

§ 205.203

without the signature of the debtor under applicable State law under provisions of the Uniform Commercial Code or may be a paper document. An electronically filed EFS need not be a paper document and need not be signed. If an original or reproduced paper document of an EFS is filed with the State, it must be signed, authorized, or otherwise authenticated by the debtor and be filed by the secured party.

(c) Countermeasures against mishandling after filing, such as a requirement that a copy be date stamped and returned to the secured party, are discretionary with the State. If a State chooses to adopt such countermeasures, it is responsible for establishing procedures for recording the date and time when an EFS is received, and for meeting all legal requirements associated with filing and distributing information about security interests as required by § 205.101.

(Approved by the Office of Management and Budget under control number 0580-0016)

[51 FR 29451, Aug. 18, 1986, as amended at 61 FR 54728, Oct. 22, 1996; 71 FR 56343, Sept. 27, 2006]

§ 205.203 Place of filing EFS.

The place of filing an EFS is wherever State law requires, which need not be with the system operator so long as the system operator receives the information needed for the master list, including the information required in subsection (c)(4)(C). Note that the requirements in subsection (c)(4) for an EFS include the requirement that it be "filed with the Secretary of State," but the definition in (c)(11) of "Secretary of State" includes "designee of the State," and the requirements in (c)(2) for a system refer in (A) to filing with the system operator of "effective financing statements or notice of such financing statements." (emphasis added)

(Approved by the Office of Management and Budget under control number 0580-0016)

[51 FR 29451, Aug. 18, 1986, as amended at 71 FR 56343, Sept. 27, 2006]

§ 205.204 Filing "notice" of EFS.

(a) If an EFS is filed somewhere other than with the system operator, and if notice of it is filed with the sys-

9 CFR Ch. II (1-1-07 Edition)

tem operator, such notice could be electronic filing, telephoned information, or any other form of notice which gives the system operator the information needed for the master list. Such notice need not be signed. Note that the Section does not contain any requirement for such notice except the one in subsection (c)(4)(B) that an EFS must be filed somewhere pursuant to State law as discussed above.

(b) Countermeasures against falsifications, errors or omissions in such notices or in the handling of them by the system operator, such as requirements that the notices be on paper and signed, with copies date-stamped and returned to the persons filing them, however advisable they might be from other standpoints, are discretionary with the State and not required by the Section.

(Approved by the Office of Management and Budget under control number 0580-0016)

[51 FR 29451, Aug. 18, 1986, as amended at 71 FR 56343, Sept. 27, 2006]

§ 205.205 Fees.

The Section provides at subsection (c)(4)(G) for a fee for filing an EFS. The fee can be set in any manner provided by the law of the State in which such EFS is filed. The basis for this is that (c)(4)(G) provides for the fee to be set by the "Secretary of State" but (c)(11) defines the latter term to include "designee of the State." The fee structure is discretionary with the State.

[51 FR 29451, Aug. 18, 1986, as amended at 71 FR 56343, Sept. 27, 2006]

§ 205.206 Farm products.

(a) The master list must be organized by farm product as required by subsection (c)(2) and the farm product must be identified on an EFS as required by subsection (c)(4)(C)(iv). The following is a list of such farm products.

Rice, rye, wheat, other food grains (system must specify by name)
Barley, corn, hay, oats, sorghum grain, other feed crops (system must specify by name)
Cotton
Tobacco
Flaxseed, peanuts, soybeans, sunflower seeds, other oil crops (system must specify by name)