

## **TITLE LIEN STATEMENTS**

### **GOVERNED BY:**

KRS 186.045	KRS 355.9-203
KRS 186A.120	KRS 355.9-303
KRS 186A.190	KRS 355.9-311
KRS 186A.193	KRS 355.9-316
KRS 186A.195	KRS 355.9-513
KRS 186A.200	KRS 355.9-710
KRS 186A.205	
KRS 186A.210	
KRS 186A.240	

ISSUES TO PERFECTION: Courts are looking for the following to strip the lien

- Wrong county
- Wrong or Missing VIN numbers
- Wrong lienholder name (are abbreviations ok?)
- Wrong parties (not worried about name misspelling)
- Name changes of parties (marriage/divorce)
- File number on title and TLS don't match
- Not timely filed with the county

### **FORM PROBLEMS:**

- If created or recreated for a lender, too easy for clerical errors
- Too easy to defraud:
- No signature for original
- Need printed name as well as signature
- Signature on termination required, but often can't read it and no notary

### **FORM VS OTHER MEANS OF TERMINATING A LIEN:**

- Court order for District, Circuit or Bankruptcy Court
- Agreed Judgements in Bankruptcy Court
- TC 96-159S form for Insurance Companies under 186A.190(4)
- Notarized letter from Lienholder?

FEES: Need a flat fee on the TLS