

355.9-623 Right to redeem collateral.

- (1) A debtor, any secondary obligor, or any other secured party or lienholder may redeem collateral.
- (2) To redeem collateral, a person shall tender:
 - (a) Fulfillment of all obligations secured by the collateral; and
 - (b) The reasonable expenses and attorney's fees described in KRS 355.9-615(1)(a).
- (3) A redemption may occur at any time before a secured party:
 - (a) Has collected collateral under KRS 355.9-607;
 - (b) Has disposed of collateral or entered into a contract for its disposition under KRS 355.9-610; or
 - (c) Has accepted collateral in full or partial satisfaction of the obligation it secures under KRS 355.9-622.

Effective: July 1, 2001

History: Created 2000 Ky. Acts ch. 408, sec. 141, effective July 1, 2001.