

Guidelines: Notice of Discharge or Partial Discharge of a Security Interest

Updated October 14, 2008

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Contact Information

 Hand Delivery	Rights and Royalties Manager Government of Yukon Department of Energy, Mines and Resources Oil and Gas Resources Suite 300, 211 Main Street Whitehorse, Yukon, Y1A 2B2
 Mail & Courier	Fax: (867) 393-6262 Phone: (867) 667-3427
 Fax	oilandgasdisposition@gov.yk.ca
 E-mail	

AUTHORITY & MODES OF DELIVERY

OGA S.55

The *Notice of Discharge or Partial Discharge of a Security Interest* (Notice of Discharge) is a statutory notice. Pursuant to the *Oil and Gas Act* (OGA), and the *Oil and Gas Disposition Regulations* (OGDR), a Notice of Discharge may be submitted to the Division Head for registration. Statutory notices may be delivered to Oil and Gas Resources (OGR) by hand, courier, or mail. Statutory notices are registered in the order they are received at the OGR office.

WHAT IS A NOTICE OF DISCHARGE?

OGA S.56

A Notice of Discharge may be submitted to OGR when a secured party discharges a security interest in whole or in part. A Notice of Discharge is one in a series of statutory notices in respect of a security interest, that can be registered with Oil and Gas Resources. The following statutory notices can be found online: • *Security Notice*, • *Change of Address for Service of Secured Party*, • *Notice of Assignment or Partial Assignment of a Registered Security Interest*, • *Notice of Discharge or Partial Discharge of a Security Interest*, • *Notice of Postponement of a Registered Security Notice*, and the • *Notice of Discharge or Partial Discharge of a Registered Postponement*. Authorized parties may also register a certified copy of an order or judgment of the Supreme Court in relation to a security notice.

WHAT IS A SECURITY INTEREST?

OGA S.1(1) Interpretation

Security interest means an interest in or charge on collateral which secures the payment of an indebtedness arising from an existing or future loan or advance, a bond or debenture of a corporation, or the performance of obligations by a guarantor under a guarantee in respect of all or any part of an advance, bond or debenture.

WHAT IS A SECURED PARTY?

OGA S.1(1) Interpretation

A secured party means a person who has a security interest; generally, a person who has made a loan to a holder of an oil and gas disposition, and holds the disposition or a part thereof as collateral.

WHO CAN REGISTER A NOTICE OF DISCHARGE?

A secured party (a person who has a security interest), or an agent of a secured party may submit for registration a statutory notice in respect of an oil and gas disposition. Secured parties are not required to register statutory notices with OGR.

WHAT IS A SECURITY INSTRUMENT?

OGA S.1(1) Interpretation

A security instrument is the contract or legal instrument that creates the security interest. The details of the security instrument are not released to Oil and Gas Resources.

FEES

OGA S.57

OGDR S.56, Schedule 1

There is no fee to register a *Notice of Discharge or Partial Discharge of a Security Interest*.

LIST OF FORMS


In order to be processed, the **Notice of Discharge or Partial Discharge of a Security Interest** should include an **Oil and Gas Transmittal Letter** from the secured party or agent. Interactive versions of both forms are available online at <http://www.gov.yk.ca/forms/o.html>.

Online forms contain interactive fields. Information is entered by pointing and clicking to locate the insertion point, and typing the information. Use the tab key or the mouse to move to the next entry field. Note: If you wish to save or e-mail the form, you require a copy of Adobe® Acrobat® Standard, or Adobe® Acrobat® Professional installed on your computer. If you are using Adobe® Reader®, you will be able to print the completed form however you will not be able to save it.

Above the Line

This area will be completed by the staff at Oil and Gas Resources.

The date the notice is received is the date of registration. Registered items are recorded in the order they arrive at OGR.

	NOTICE OF DISCHARGE OR PARTIAL DISCHARGE OF A REGISTERED POSTPONEMENT
Branch File # _____	
Registration #: _____	Signature of Division Head _____
Date and Time Received: Y / M / D	Date: Y / M / D
DO NOT WRITE ABOVE THIS LINE. FOR DEPARTMENT USE ONLY.	

A Disposition type and number.

Insert the full name and number assigned to the disposition. A separate form is required for each disposition to which the notice applies.

A. Disposition type and number. (Submit one notice for each disposition affected by the discharge.)

B Registration number of original security/statutory notice and type of discharge.

The security notice to which this Notice of Discharge applies will have been issued a registration number by Oil and Gas Resources. Enter that number, submitting one form for every security notice affected by the discharge.

B. Registration number of the original security notice which is the subject of this postponement. (Submit one notice per registration number.)

This is a full discharge This is a partial discharge

Indicate whether this is a full or partial discharge.

C Full name of secured party.

Insert the full legal name of the secured party.

C. Full name of secured party. _____

D Signature

Include the signature and full name of the secured party, or the agent. An original signature is required. Indicate the capacity in which the signer is acting.

D. Signature of secured party or agent.		

Signature		

Name (print or type)		Capacity

E Dated

Indicate the date the notice of discharge is being submitted.


E. Dated this _____ day of _____

F. Disclaimer. If there is any conflict or inconsistency between this form or the Guidelines and a provision of the <i>Oil and Gas Act</i> or any regulations under it, the latter provision prevails.
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This Statutory Notice is issued pursuant to the *Oil and Gas Act*
and the *Oil and Gas Disposition Regulations*.


INSTRUCTIONS FOR COMPLETING THE OIL AND GAS TRANSMITTAL LETTER

Including an oil and gas transmittal letter will provide contact information. Any number of forms can be submitted with one transmittal letter.

	OIL AND GAS TRANSMITTAL LETTER							
To: Rights and Royalties Manager Oil and Gas Resources Department of Energy, Mines and Resources Suite 300, 211 Main Street Whitehorse, Yukon, Y1A 2B2 Phone #: (867) 667-3427 Fax #: (867) 393-6262 E-mail: oilandgasdisposition@gov.yk.ca	For department use only <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Date and Time Received:</td> <td style="padding: 2px;">Branch File #:</td> </tr> <tr> <td style="text-align: center; padding: 2px;"> _____ Y M D </td> <td style="padding: 2px;"> _____ </td> </tr> </table>	Date and Time Received:	Branch File #:	_____ Y M D	_____			
Date and Time Received:	Branch File #:							
_____ Y M D	_____							
This submission refers to disposition #:	Date sent:	Total # of pages sent:						
Name of sender (full business name):								
Indicate capacity of sender (holder, secured party, designated representative, or agent):								
Mailing address of sender (number, street, city, province, territory, or state; country, zip or postal code):								
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 2px;">Name of Contact Person:</td> <td style="padding: 2px;">Capacity of Contact Person:</td> </tr> <tr> <td style="padding: 2px;">Contact phone number:</td> <td style="padding: 2px;">Contact fax number:</td> </tr> <tr> <td colspan="2" style="padding: 2px;">Contact e-mail address:</td> </tr> </table>			Name of Contact Person:	Capacity of Contact Person:	Contact phone number:	Contact fax number:	Contact e-mail address:	
Name of Contact Person:	Capacity of Contact Person:							
Contact phone number:	Contact fax number:							
Contact e-mail address:								
Attachments: (List the name of the form or the type of notice, along with required enclosures): <div style="text-align: center; margin-top: 20px; color: red; font-weight: bold; transform: rotate(-15deg); border: 1px solid black; padding: 5px;"> Available online at www.gov.yk.ca/forms/o.html </div>								
Comments:								
<small>YG(5446Q)F1 01/2008</small> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;"> <div style="border: 1px solid black; padding: 2px 10px;">Print Form</div> <div style="border: 1px solid black; padding: 2px 10px;">Clear Form</div> </div>								

Above the Line

This area will be completed by staff at Oil and Gas Resources.

 To: Rights and Royalties Manager Oil and Gas Resources Department of Energy, Mines and Resources Suite 300, 211 Main Street Whitehorse, Yukon, Y1A 2B2 Phone #: (867) 667-3427 Fax #: (867) 393-6262 E-mail: oilandgasdisposition@gov.yk.ca	For department use only	
	Date and Time Received: ____ / ____ / ____ Y / M / D	Branch File #:

Disposition, Date Sent, Total pages

Indicate the disposition(s), date sent, and total number of pages included in the submission. If more room is needed to indicate dispositions, use the comment box at the bottom of the form.

This submission refers to disposition #:	Date sent:	Total # of pages sent:
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Name of sender.

The name of the sender is the full legal name of the company.

Name of sender (full business name):

Capacity of sender.

The sender can be a disposition holder, secured party, designated representative, or an agent.

Indicate capacity of sender (holder; secured party; designated representative; or agent):

Mailing address.

Indicate full mailing address of sender.

Mailing address of sender (number; street; city; province, territory, or state; country; zip or postal code):

Contact information.

If you wish Oil and Gas Resources to direct inquiries to a specific person, indicate his or her contact information here.

Name of Contact Person:	Capacity of Contact Person:
Contact phone number:	Contact fax number:
Contact e-mail address:	

List of attachments.

List the names of the items being submitted. Use additional copies of the transmittal letter if more space is required.

Attachments: (List the name of the form or the type of notice; along with required fees; court order; and other enclosures):

Comments.

Use the comment box for any special instructions or notes regarding the submission. Use additional copies of the transmittal letter if more space is required.

Comments:

YG(5446Q)F1 01/2008

Print Form

Clear Form