**Section 1800.920 Notice of Enforcement of a Security Interest**

a) A secured party must give prior written notice to the Board that it intends to enforce a security interest in gaming property collateral using such forms as the Board may require. The notice must include the following:

1) a complete description of the gaming property collateral that is the subject of the security interest;

2) copies of the security agreement and documents evidencing the obligation secured by the gaming property collateral;

3) a statement by the secured party identifying the act of default by the licensee that is the basis for seeking to enforce the security interest, including notice of default sent to the licensee; and

4) any other information requested by the Board.

b) The Administrator will investigate the facts and circumstances related to the notice of enforcement of a security interest. The investigation may include the following:

1) review of all pertinent documents;

2) review of the transaction to determine whether the security interest was given in violation of the Act or this Part or an attempt to evade the requirements of the Act or this Part regarding the sale, assignment, transfer or other disposition of an interest in a gaming operation or in the type of property subject to this Section, including but not limited to video gaming terminals; and

3) review of any other data or information requested.

(Source: Added at 35 Ill. Reg. 1369, effective January 5, 2011)