

Ground Clearance LLC Helps Buyers Clear Purchases

(June 23, 2009—Lincoln, NE) A new lien search and creditor contact company, Ground Clearance LLC, helps equipment buyers avoid one of the biggest risks of equipment transactions: undisclosed debt and liens.

“The lien follows the machine, so if you don’t discover a lien before purchase, it follows the machine,” said owner Sue McKee. “With correct seller and equipment information, we guarantee we’ll find the valid liens, so you can decide whether to buy. If we miss contacting on a lien, we assume financial responsibility if a secured creditor with a perfected lien comes forward after the fact.”

McKee, who previously researched liens for Ritchie Bros. Auctioneers, believes the weak economy has pressured some equipment owners to liquidate, with lien disclosure less likely. After purchase, buyers must pay liens or pay legal fees to enforce payment by original owners. “I’ve seen the frustration and financial ruin that can cause,” McKee says, “not to mention erosion of business relationships.” She encourages buyers to create proactive lien search policies across the board to avoid such problems.

Equipment buyers also hire Ground Clearance LLC to notify creditors of intent to buy, determine lien release amounts, and inform creditors if a deal is killed. Services are billed at a modest hourly rate, plus search fees for specific jurisdictions. Some state access fees are very high, and Ground Clearance LLC can save clients money by spreading costs among several accounts. Equipment buyers normally transfer costs to the seller.

ABOUT GROUNDCLEARANCE

Ground Clearance LLC offers the benefit of nearly a decade of lien search and creditor communication experience to buyers, lenders, auction houses and others who hold interests in industrial and agricultural equipment. More affordable and more specialized than in-house or attorney-based solutions, and more complete than many other lien search services, Ground Clearance LLC services are accurate, easy to use and guaranteed. For more information about Ground Clearance LLC, visit www.groundclearancellc.com.