

Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Revised Article 9: Secured Transactions
Part 1. General Provisions
Subpart 1. Short Title, Definitions, and General Concepts
§ 9-107. Control of letter-of-credit right
Cite as: 80 CNCA § 9-107

Control of Letter-of-Credit Right

A secured party has control of a letter-of-credit right to the extent of any right to payment or performance by the issuer or any nominated person if the issuer or nominated person has consented to an assignment of proceeds of the letter of credit under 80 CNCA § 5-114(c) or otherwise applicable law or practice.

Historical Data

LA 26-03, eff. October 2, 2003.