Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Revised Article 9: Secured Transactions
Part 3. Perfection and Priority
Subpart 2. Perfection
§ 9–309. Security interest perfected upon attachment
Cite as: 80 CNCA § 9-309

Security Interest Perfected Upon Attachment

The following security interests are perfected when they attach:

(1) a purchase-money security interest in consumer goods, except as otherwise provided in 80 CNCA § 9–311(b) with respect to consumer goods that are subject to a statute or treaty described in 80 CNCA § 9–311(a);

(2) an assignment of accounts or payment intangibles which does not by itself or in conjunction with other assignments to the same assignee transfer a significant part of the assignor's outstanding accounts or payment intangibles;

(3) a sale of a payment intangible;

(4) a sale of a promissory note;

(5) a security interest created by the assignment of a health-care-insurance receivable to the provider of the health-care goods or services;

(6) a security interest arising under 80 CNCA § 2–401, 2–505, 2–711(3), or 2A–508(5), until the debtor obtains possession of the collateral;

(7) a security interest of a collecting bank arising under 80 CNCA § 4–210;

(8) a security interest of an issuer or nominated person arising under 80 CNCA § 5–118;

(9) a security interest arising in the delivery of a financial asset under 80 CNCA § 9–206(c);

(10) a security interest in investment property created by a broker or securities intermediary;

(11) a security interest in a commodity contract or a commodity account created by a commodity intermediary;

(12) an assignment for the benefit of all creditors of the transferor and subsequent transfers by the assignee thereunder; and

(13) a security interest created by an assignment of a beneficial interest in a decedent's estate.

Historical Data

LA 26–03, eff. October 2, 2003.