

Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Revised Article 9: Secured Transactions

Part 5. Filing

Subpart 1. Filing Office—Contents and Effectiveness of Financing Statement

§ 9–514. Assignment of powers of secured party of record

Cite as: 80 CNCA § 9-514

Assignment of Powers of Secured Party of Record

(a) Assignment reflected on initial financing statement. Except as otherwise provided in subsection (c), an initial financing statement may reflect an assignment of all of the secured party's power to authorize an amendment to the financing statement by providing the name and mailing address of the assignee as the name and address of the secured party.

(b) Assignment of filed financing statement. Except as otherwise provided in subsection (c), a secured party of record may assign of record all or part of its power to authorize an amendment to a financing statement by filing in the filing-office an amendment of the financing statement which:

(1) identifies, by its file number, the initial financing statement to which it relates;

(2) provides the name of the assignor; and

(3) provides the name and mailing address of the assignee.

(c) Assignment of record of mortgage. An assignment of record of a security interest in a fixture covered by a record of a mortgage which is effective as a financing statement filed as a fixture filing under 80 CNCA § 9–502(c) may be made only by an assignment of record of the mortgage in the manner provided by law of this Nation other than the Uniform Commercial Code.

Historical Data

LA 26–03, eff. October 2, 2003.