Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Revised Article 9: Secured Transactions
Part 7. Transition
§ 9–707. Amendment of pre-effective-date financing statement
Cite as: 80 CNCA § 9-707

Amendment of Pre-Effective-Date Financing Statement

(a) Pre-effective-date financing statement. In this section, **"pre-effective-date financing statement"** means a financing statement filed before this act takes effect.

(b) Applicable law. After this act takes effect, a person may add or delete collateral covered by, continue or terminate the effectiveness of, or otherwise amend the information provided in, a pre-effective-date financing statement only in accordance with the law of the jurisdiction governing perfection as provided in Part 3. However, the effectiveness of a pre-effective-date financing statement also may be terminated in accordance with the law of the jurisdiction in which the financing statement is filed.

(c) Method of amending: general rule. Except as otherwise provided in subsection (d), if the law of this Nation governs perfection of a security interest, the information in a pre-effective-date financing statement may be amended after this act takes effect only if:

(1) the pre-effective-date financing statement and an amendment are filed in the office specified in 80 CNCA § 9–501;

(2) an amendment is filed in the office specified in 80 CNCA § 9–501 concurrently with, or after the filing in that office of, an initial financing statement that satisfies 80 CNCA § 9–706(c); or

(3) an initial financing statement that provides the information as amended and satisfies 80 CNCA § 9–706(c) is filed in the office specified in 80 CNCA § 9–501.

(d) Method of amending: continuation. If the law of this Nation governs perfection of a security interest, the effectiveness of a pre-effective-date financing statement may be continued only under 80 CNCA § 9–705(d) and (f) or 9–706.

(e) Method of amending: additional termination rule. Whether or not the law of this Nation governs perfection of a security interest, the effectiveness of a pre-effective-date financing statement filed in this Nation may be terminated after this act takes effect by filing a termination statement in the office in which the pre-effective-date financing statement is filed, unless an initial financing statement that satisfies 80 CNCA § 9–706(c) has been filed in the office specified by the law of the jurisdiction governing perfection as provided in Part 3 as the office in which to file a financing statement.

Historical Data

LA 26–03, eff. October 2, 2003.