

TITLE 1 - GENERAL PROVISIONS

CHAPTER 1-4 IN RESPECT OF THE UNIFORM COMMERCIAL CODE
IN CONNECTION WITH SECURITY INTERESTS GRANTED BY THE TRIBES

1-4-1 Purpose and Authority

(a) Purpose

It is the purpose and policy of this Code to establish the method of the creation, the effect of perfection and non-perfection, priority among competing creditors and enforcement of security interests granted by the Tribes in connection with case, revenues and other person properties of the Tribes.

(b) Authority

This Code is enacted by the Tribal Council under the authority of Article I - Section 1 and Article VI - Section 2 of the Constitution of the Confederated Tribes of Coos, Lower Umpqua and Siuslaw Indians (Tribes).

1-4-2 Definitions

As used in this Code:

(a) The term "cash" means all cash or currency of the United States of America that is legal tender for all public and private debts.

(b) The term "revenues" means earnings, income, revenues and the rights to receive the foregoing, whether in the form of cash, deposit accounts investments or other assets, and the proceeds thereof.

(c) The term "Uniform Commercial Code" shall mean the Uniform Commercial Code as in effect from time-to-time in the State of Oregon.

1-4-3 Application of Oregon Uniform Commercial Code

(a) Any security interest granted by the Tribes in any, cash, revenues or other personal property of the Tribes shall be created and perfected, priorities among competing creditors determined, and the security interest enforced in accordance with the Uniform Commercial Code, subject to paragraph (b) of this 1-4-3.

(b) Notwithstanding any other provision of the Uniform Commercial Code, a security interest granted by the Tribes in cash or revenues (including any proceeds thereof) shall be perfected upon the filing of a financing statement in the same manner as security

interests are perfected by filing generally, and priorities with respect thereto shall be determined on a first-to-file basis.

(c) For purposes of this Code only and the Uniform Commercial Code only, the Tribes shall be "located" in Oregon.

1-4-4 Application of Code

(a) This Code shall be applicable throughout the lands under the sovereign control of the Tribes, but shall be applicable only to security interests granted by the Tribes.

(b) While any security interest granted under the authority of this Code remains outstanding, this Code may not be repealed or be amended in a manner adverse to the interests of any secured party.

APPENDIX A
LEGISLATIVE HISTORY AND EDITORIAL CHANGES

IN RESPECT OF THE UNIFORM COMMERCIAL CODE
IN CONNECTION WITH SECURITY INTEREST GRANTED BY THE TRIBES

LEGISLATIVE HISTORY AND EDITORIAL CHANGES

The Tribal Council of the Confederated Tribes of Coos, Lower Umpqua and Siuslaw Indians enacted the "In Respect of the Uniform Commercial Code, In Connection with Security Interest Granted by the Tribes" Code, Resolution No. 02-009, Ordinance No. 036, on January 13, 2002,.