

**JOINT REVIEW COMMITTEE ON
UNIFORM COMMERCIAL CODE ARTICLE 9**

TENTATIVE AGENDA

February 6-8, 2009

Edwin E. Smith, Chair
Steven L. Harris, Reporter

[An asterisk (*) indicates materials that are being distributed with this Agenda.]
[References to "IL" are to the Article 9 Review Committee's Issues List]

- I. Report from the Chair (Smith).
- II. Report from the Reporter (Harris).
- III. Enforcement.
 - A. Right to record assignment of mortgage upon mortgagor's default (IL § IV.H.).
 - B. Strict foreclosure as the only way to "waive" the prohibition on private sale to secured party (IL § IV.H.).
 - C. Conform heading of § 9-625(c) to text (IL § IV.H.).
 - D. Disposition via Internet (IL p. 20).
- IV. Repeal of Article 11 (IL § IV.I.).
- V. Payoff letter (IL § IV.B.)
- VI. Expansion of § 9-317(d) (IL § IV.D.).
- VII. Conforming Article 9 to other uniform texts.
 - A. Definition of "authenticate" (IL § IV.A.).
Materials: UCC § 7-102(a)(11).
 - B. Definition of "control" (IL § IV.A.; III.A.).
Materials: UCC § 7-106; Delaware nonuniform §§ 9-104; 9-106; 8-106.

- VIII. Effectiveness of filed financing statement with respect to property acquired after debtor's relocation to another jurisdiction.
- IX. Effectiveness of financing statement with respect to property acquired by new debtor
- A. New debtor located in same jurisdiction (IL p. 18).
- B. New debtor located in different jurisdiction (IL § IV.E.).
- X. Treatment of consumer-goods related intangibles (IL § IV.C.).
- XI. Difference between control requirements under § 8-106 and control requirements under §§ 9-104 and 9-106 (IL p. 16).
- XII. Certificates of title.
- A. Definition of "certificate of title" (IL § IV.A.).
- B. Certificates of title and § 9-316 (IL p. 17).
- XIII. Effect of anti-assignment clauses (IL § IV.F.).
- Materials: Statement of the § 9-406(e) issue and position papers from Messrs. Cohen, Henning, Smith and Weise.
- XIV. Effect of filing with respect to sales of payment intangibles (IL p. 17).
- Materials: Memorandum from Kenneth C. Kettering (Aug. 6, 2008).
- XV. Classification of "stripped" rentals (IL § II.A.).
- Materials: Letter from the UCC Committee of the California State Bar (Nov. 6, 2006).
- XVI. Ratification of unauthorized filing on priority (IL p. 19).
- XVII. Irrelevance of parties' intention to characterization of transaction (IL p. 16).
- XVIII. Filing (discussion of filing issues to begin on Saturday morning, February 7, 2009).
- Materials: International Association of Commercial Administrators Proposed Statutory Changes (Dec. 11, 2007).

Memorandum from the UCC Committee of the California State
Bar (May 1, 2008).

- A. Transmitting utilities.
 - 1. Lapse period (IL § IV.B.).
 - 2. Choice of governing law (IL p. 19).
- B. Name of registered organization; definition of “registered organization” (IL §§ I.A.II.; IV.A.).
- C. Application of § 9-503(a) to debtor that is both trust and registered organization (IL § I.A.III.).
- D. § 9-307(c)
 - 1. Application to registered organizations (IL § IV.G.).

Materials: Delaware nonuniform § 9-307.
 - 2. Application to collateral in question (IL p. 16).
- E. Location of registered organization organized under federal law (IL § III.B.).
- F. Correction statements (IL § I.D.).
- G. Official forms (IL § I.C.).
- H. Secured party’s authorization to file amendments.
- I. Application of § 9-506 to § 9-706(c) information (IL p. 20).
- J. Name of individual debtor (IL § I.A.I.).

Materials: Memorandum from the UCC Committee of the California State
Bar (May 4, 2008).

Nebraska, Tennessee, and Texas nonuniform amendments.

XIX. New issues.

- A. Debtor with respect to property held in trust.

- B. Comment on hybrid chattel paper.
 - Materials: * Memorandum from Thomas J. Buiteweg (December 23, 2008)
 - C. Comment that § 9-318 is not a priority rule.
 - Materials: * Memorandum from Kenneth C. Kettering (October 7, 2008)
 - D. Revision of § 9-322(c).
 - Materials: * Memorandum from Kenneth C. Kettering (October 7, 2008)
 - E. Potpourri of technical and policy issues.
 - Materials: * Memorandum from Professor Stephen L. Sepinuck (December 10, 2008)
 - F. Boats covered by a certificate of title.
 - G. Minimum filing-office electronic system and data field capabilities.
 - H. Rights of transferee of funds from deposit account.
 - Materials: * *Orix Financial Services, Inc. v. Kovacs*, 167 Cal. App. 4th 242, 83 Cal. Rptr. 3d 900 (2008)
 - I. Location of governmental units.
 - J. Inclusion of nonnegotiable instruments in § 9-406.
 - K. Harmonization with United Nations Convention on the Assignment of Receivables in International Trade.
 - L. Updating comments to reflect amendments to Bankruptcy Code and other UCC articles.
- XX. Agenda for next meeting.
- XXI. Adjournment (by 12:00 noon, February 8, 2009).