On page 1 of the printed bill, line 2, after “ORS” insert “79.0109,”.

On page 3, after line 24, insert:

“SECTION 9. ORS 79.0109 is amended to read:

“79.0109. (1) Except as otherwise provided in subsections (3) and (4) of this section, this chapter applies to:

“(a) A transaction, regardless of its form, that creates a security interest in personal property or fixtures by contract;

“(b) An agricultural lien;

“(c) A sale of accounts, chattel paper, payment intangibles or promissory notes;

“(d) A consignment;

“(e) A security interest arising under ORS 72.4010, 72.5050, 72.7110 (3), or 72A.5080 (5), as provided in ORS 79.0110; and

“(f) A security interest arising under ORS 74.2100 or 75.1180.

“(2) The application of this chapter to a security interest in a secured obligation is not affected by the fact that the obligation is itself secured by a transaction or interest to which this chapter does not apply.

“(3) This chapter does not apply to the extent that:

“(a) A statute, regulation or treaty of the United States preempts this chapter;

“(b) Another statute of this state expressly governs the creation, perfection, priority or enforcement of a security interest created by this state
or a governmental unit of this state;

“(c) A statute of another state, a foreign country, or a governmental unit of another state or a foreign country, other than a statute generally applicable to security interests, expressly governs creation, perfection, priority, or enforcement of a security interest created by the state, country, or governmental unit; [or]

“(d) The rights of a transferee beneficiary or nominated person under a letter of credit are independent and superior under ORS 75.1140[.]; or

“(e) A provision of this chapter conflicts with a provision of ORS 359.200 to 359.255.

“(4) This chapter does not apply to:

“(a) A landlord’s lien, other than an agricultural lien;

“(b) A lien, other than an agricultural lien, given by statute or other rule of law for services or materials, but ORS 79.0333 applies with respect to priority of the lien;

“(c) An assignment of a claim for wages, salary or other compensation of an employee;

“(d) A sale of accounts, chattel paper, payment intangibles or promissory notes as part of a sale of the business out of which they arose;

“(e) An assignment of accounts, chattel paper, payment intangibles or promissory notes which is for the purpose of collection only;

“(f) An assignment of a right to payment under a contract to an assignee that is also obligated to perform under the contract;

“(g) An assignment of a single account, payment intangible or promissory note to an assignee in full or partial satisfaction of a preexisting indebtedness;

“(h) A transfer of an interest in or an assignment of a claim under a policy of insurance, other than an assignment by or to a health-care provider of a health-care-insurance receivable and any subsequent assignment of the right to payment, but ORS 79.0315 and 79.0322 apply with respect to proceeds
and priorities in proceeds;
“(i) An assignment of a right represented by a judgment, other than a judgment taken on a right to payment that was collateral;
“(j) A right of recoupment or setoff, but:
“(A) ORS 79.0340 applies with respect to the effectiveness of rights of recoupment or setoff against deposit accounts; and
“(B) ORS 79.0404 applies with respect to defenses or claims of an account debtor;
“(k) The creation or transfer of an interest in or lien on real property, including a lease or rents thereunder, or a seller's or purchaser's interest in a land sale contract and the proceeds thereof, except to the extent that provision is made for:
“(A) Liens on real property in ORS 79.0203 and 79.0308;
“(B) Fixtures in ORS 79.0334;
“(C) Fixture filings in ORS 79.0501, 79.0502, 79.0512, 79.0516 and 79.0519; and
“(D) Security agreements covering personal and real property in ORS 79.0604;
“(L) An assignment of a claim arising in tort, other than a commercial tort claim, but ORS 79.0315 and 79.0322 apply with respect to proceeds and priorities in proceeds; or
“(m) An assignment, in a consumer transaction, of a deposit account from which, under the terms of the account agreement, third party payments may be made by means of a check, draft, negotiable order of withdrawal or other order, but ORS 79.0315 and 79.0322 apply with respect to proceeds and priorities in proceeds.”.

In line 25, delete “9” and insert “10”.

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