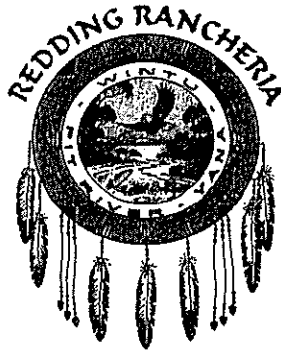


**Redding Rancheria
Secured Transactions Ordinance**



REDDING RANCHERIA SECURED TRANSACTIONS ORDINANCE

The Redding Rancheria, a federally recognized Indian tribe, finds that in order to encourage commercial transactions, increase the economic and social opportunities available to the Redding Rancheria and to promote economic development for the Redding Rancheria and its members, it is in the best interest of the Tribe to adopt a secured transactions ordinance.

Chapter 1. Title and Purpose.

§1001 Short Title. This Ordinance shall be known as the "Secured Transactions Ordinance."

§1002 Purpose. The purpose of this Ordinance is to recognize that under the law of the Redding Rancheria, except as otherwise provided in this Ordinance, secured parties shall have the same rights with respect to collateral subject to the sovereign authority of the Redding Rancheria as would exist if all aspects of the security interest (including but not limited to its creation, attachment, perfection and priority) had been governed by the California UCC, without regard to the choice of law principles set forth therein.

Chapter 2. Definitions.

In this Ordinance, the terms listed below shall have the following meanings:

- §2001 "California UCC" means the Uniform Commercial Code as adopted by the State of California at California Commercial Code ("CCC"), Section 1101 *et seq.*, as amended from time to time in accordance with the laws of California.
- §2002 "Pledged Revenues" means all of a Tribal Party's money, earnings, income and revenues (and any proceeds thereof), and all of the Tribal Party's rights to and interest with respect to receiving the foregoing before actual possession thereof, whether in the form of money, deposit accounts, investments, accounts, instruments or other assets, and the proceeds thereof, in which such Tribal Party has granted a security interest to a secured party in a writing signed by the Tribal Party.
- §2003 "Tribal Lands" means all lands within the Redding Rancheria and all lands held by the United States in trust for the benefit of the Redding Rancheria or individual members of the Redding Rancheria over which the Redding Rancheria possesses jurisdiction.
- §2004 "Tribal Party" means any of the Redding Rancheria and any division, subdivision, branch, department, board, committee, commission, agency, authority, enterprise, instrumentality, component or entity wholly owned or wholly controlled, directly or indirectly, by the Redding Rancheria, along with the successors and assigns of each.

§2005 Any undefined terms that are defined in the California UCC are used in this Ordinance with the meanings that apply in the California UCC.

Chapter 3. Scope.

§3001 This Ordinance shall apply to all security interests and collateral subject to the sovereign authority of Redding Rancheria to the same extent provided in CCC § 9109, except that CCC § 9109(c) and CCC § 9109(d)(17) shall be ineffective to limit the application of this Ordinance.

§3002 This Ordinance is intended to be a law, within the meaning of CCC § 9307(c), which generally requires information concerning the existence of a non-possessory security interest to be made generally available in a filing, recording, or registration system as a condition or result of the security interest's obtaining priority over the rights of a lien creditor with respect to the collateral.

Chapter 4. Laws Applicable to Security Interests.

§4001 With respect to any security interest to which this Ordinance applies, except as provided elsewhere in this Chapter 4, the rights and obligations of any person shall be governed as if the California UCC applied fully thereto, including those rights and obligations related to enforcement of a security interest or arising after a default.

§4002 Except as provided elsewhere in this Chapter 4, the perfection, effect of perfection or nonperfection and priority of any security interest to which this Ordinance applies shall be determined as if the California UCC applied fully thereto and as if each debtor were (for purposes of CCC § 9301 through CCC § 9342) located in the State of California and as if the Tribal Lands were located in the State of California.

§4003 Notwithstanding any provision of the California UCC or this Ordinance to the contrary, a security interest granted by a Tribal Party in Pledged Revenues shall be created and attach upon the giving of value and the granting of such security interest in a writing executed by that Tribal Party, and such security interest may be perfected only by the filing of an initial financing statement in the same manner and in the same location as if all of such Pledged Revenues were accounts.

§4004 For the avoidance of doubt, no UCC financing statement shall be required to be filed with the Redding Rancheria, nor shall any such filing, if filed, be effective.

Chapter 5. Amendment.

Once applicable to any security interest, this Ordinance shall remain in effect with respect to that security interest until all obligations secured thereby have been fully and finally discharged or otherwise fully satisfied, except that this Ordinance may be amended with the prior written consent of each secured party or, absent such consent, with prior notice to each secured party and only to the extent such amendment is not materially adverse to any secured party with respect to any security interest.

Chapter 6. Effective Date and Repealer.

§6001 Any prior tribal secured transactions act or law is hereby repealed in its entirety, *provided, however,* that any security interest created thereunder shall continue to be effective in accordance with its terms as a security interest under this Ordinance.

§6002 To the extent any provision of any law, ordinance, resolution, motion or any other action of any Tribal Party heretofore taken is in conflict with any provision of this Ordinance, the provision of this Ordinance shall supercede and the conflicting provision shall be and hereby is repealed.

§6003 This Ordinance is effective upon the date of its enactment.

Chapter 7. No Waiver of Sovereign Immunity.

Nothing in this Ordinance shall waive or impair the Redding Rancheria's sovereign immunity or the sovereign immunity of any other Tribal Party.

Chapter 8. Certification.

We, the undersigned duly elected officials of the Redding Rancheria, do hereby certify that at a duly called meeting of the Tribal Council on October 23, 2012, with a vote of 6 for, 0 against, 0 abstaining, Tribal Council recommends to the Redding Rancheria General Membership that the foregoing Secured Transactions Ordinance be adopted.

Joan Hall
Tribal Council Chair

Date: 10-23-12

Patty Spaulding
Tribal Council Secretary

Date: 10-23-12

We, the undersigned duly elected officials of the Redding Rancheria, do hereby certify that the foregoing Ordinance was adopted at a duly called meeting of the General Membership of the Redding Rancheria with a quorum present on the 23rd day of October 2012, by a vote of 6 for, 0 against, 0 abstaining.

Joan Hall
Tribal Council Chair

Date: 10-23-12

Patty Spaulding
Tribal Council Secretary

Date: 10-23-12

Present Council:

- 1. _____
- 2. *Patty Spaulding*
- 3. _____
- 4. _____
- 5. _____

- 6. _____
- 7. _____
- 8. _____
- 9. _____
- 10. _____