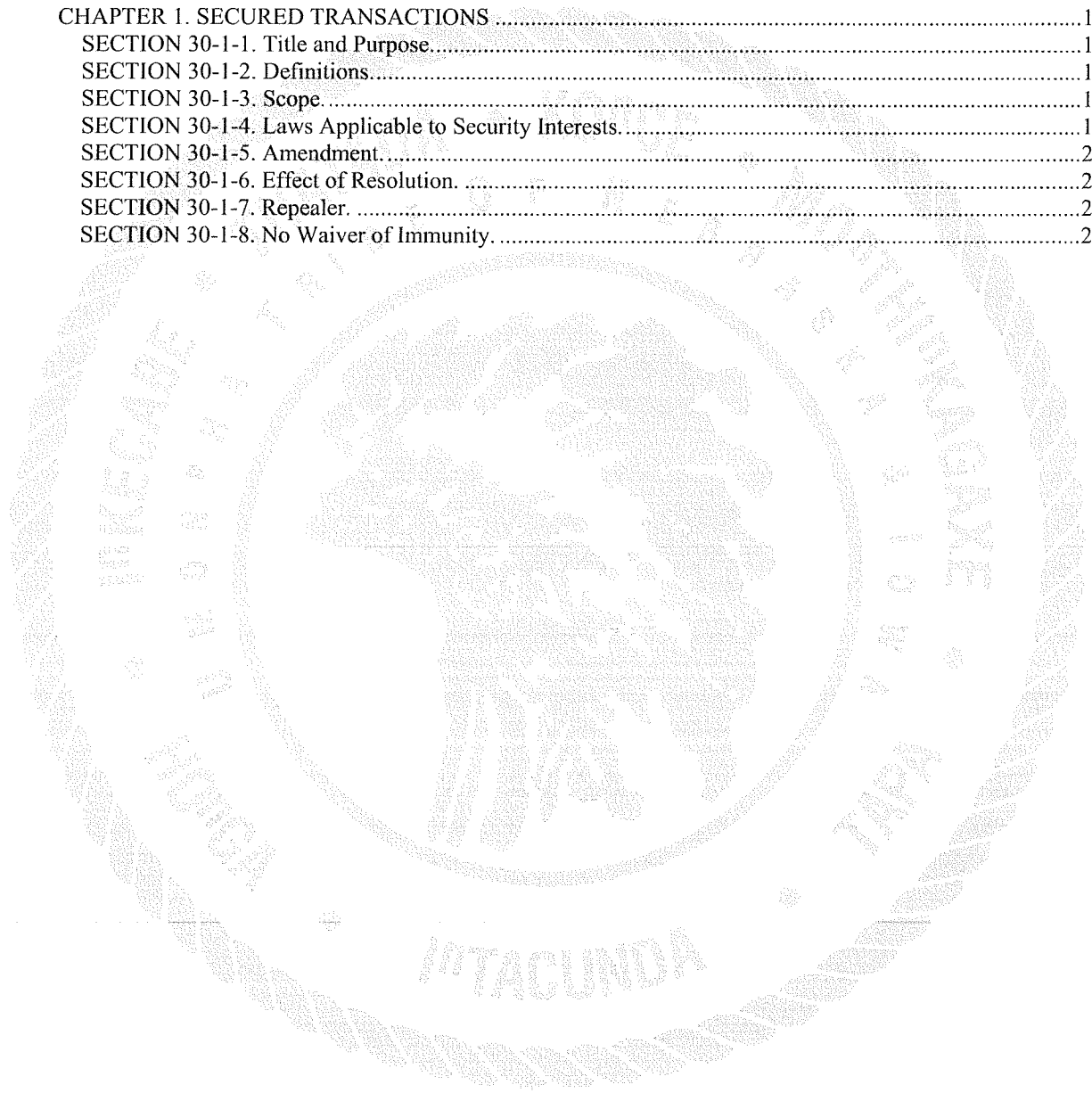


OMAHA TRIBAL CODE (2013)

TITLE 30. SECURED TRANSACTIONS ORDINANCE

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including those rights and obligations related to enforcement of a security interest or arising after a default.

(b) Except as provided elsewhere in this Section 4, the perfection, effect of perfection or nonperfection, and priority of any security interest to which this Ordinance applies shall be determined in accordance with the Nebraska UCC as if each debtor were (for purposes of Sections 9-301 through 9-307 of the Nebraska UCC) located in the State of Nebraska and as if the Tribal Lands were located in the State of Nebraska. The provisions of the Nebraska UCC that determine the location of a debtor do not apply.

(c) Notwithstanding any provision of the Nebraska UCC or this Ordinance to the contrary, a security interest granted by a Tribal Party in Pledged Revenues is created and attaches upon the giving of value and the granting of the security interest in a writing executed by that Tribal Party. The security interest may be perfected only by the filing of an initial financing statement, which becomes effective and remains in effect once filed without need for further renewal or extension if:

- (1) financing statement is filed in the filing office designated by the Nebraska UCC; and
- (2) financing statement is filed in the filing office designated by the Iowa UCC; and,
- (3) financing statement is filed in the filing office designated by the District of Columbia UCC.

(d) Parties seeking to perfect a security interest granted by a Tribal Party are not required to file a UCC financing statement with the Tribe. Accordingly, filing financial statements with the Tribe will have no effect in perfecting a security interest.

(e) Notwithstanding any other provisions of this Section or the Nebraska UCC, this Ordinance shall be applicable to the Tribe as a debtor even though the Tribe is a government.

SECTION 30-1-5. Amendment.

Once applied to any security interest, this Ordinance remains in effect with respect to that security interest until all secured obligations have been fully and finally discharged or otherwise fully satisfied, except that this Ordinance may be amended, with prior notice to each secured party, only to the extent the amendment is not adverse in any way to any secured party with respect to any security interest.

SECTION 30-1-6. Effect of Resolution.

(a) This Ordinance is effective on the date of its enactment.

(b) This Ordinance constitutes the law of the Tribe and may be relied on by any lender and their respective successors, assigns, and participants.

(c) This Ordinance constitutes the terms of an agreement and contract between the Tribe and any secured party relying on it.

(d) The provisions of this Ordinance shall not be rescinded, amended, or modified in any manner that may result in an adverse effect on any secured party relying on it without the written consent of each secured party so affected.

SECTION 30-1-7. Repealer.

Any laws, ordinances, rules, regulations, decisions, orders, judgments, resolutions, or other action of the Tribe or any tribal entity or enterprise, whether written, unwritten or established by tradition that are in effect and conflict or are inconsistent with the terms of this Ordinance, other than the Constitution of the Tribe, are repealed and annulled, superseded by the applicable provisions of this Ordinance.

SECTION 30-1-8. No Waiver of Immunity.