

70A-9a-702 Savings clause.

- (1) Except as otherwise provided in this part, this act applies to a transaction or lien within its scope, even if the transaction or lien was entered into or created before this act takes effect.
- (2) Except as otherwise provided in Subsection (3) and Sections 70A-9a-703 through 70A-9a-709:
 - (a) transactions and liens that were not governed by former Chapter 9, Secured Transactions - Sales of Accounts, Contract Rights and Chattel Paper, were validly entered into or created before this act takes effect, and would be subject to this act if they had been entered into or created after this act takes effect, and the rights, duties, and interests flowing from those transactions and liens remain valid after this act takes effect; and
 - (b) the transactions and liens may be terminated, completed, consummated, and enforced as required or permitted by this act or by the law that otherwise would apply if this act had not taken effect.
- (3) This act does not affect an action, case, or proceeding commenced before this act takes effect.

Enacted by Chapter 252, 2000 General Session