

355.9-702 Savings clause.

- (1) Except as otherwise provided in this part of this article, the revision of Article 9 in 2000 Ky. Acts ch. 408 applies to a transaction or lien within its scope, even if the transaction or lien was entered into or created before July 1, 2001.
- (2) Except as otherwise provided in subsection (3) of this section and KRS 355.9-703 to 355.9-709:
 - (a) Transactions and liens that were not governed by the former Article 9 of this chapter, were validly entered into or created before July 1, 2001, and would be subject to the revision of Article 9 in 2000 Ky. Acts ch. 408 if they had been entered into or created on or after July 1, 2001, and the rights, duties, and interests flowing from those transactions and liens remain valid after July 1, 2001; and
 - (b) The transactions and liens may be terminated, completed, consummated, and enforced as required or permitted by the revision of Article 9 in 2000 Ky. Acts ch. 408 or by the law that otherwise would apply if 2000 Ky. Acts ch. 408 had not taken effect.
- (3) The revision of Article 9 in 2000 Ky. Acts ch. 408 does not affect an action, case, or proceeding commenced before July 1, 2001.

Effective: July 1, 2001

History: Created 2000 Ky. Acts ch. 408, sec. 148, effective July 1, 2001.