

Nevada has adopted the following Articles of the UCC:

Article 1: General Provisions: UCC Article 1 deals with definitions and also the rules of interpretation of the provisions.

Article 2: Sales: UCC Article 2 applies to transactions in goods; it does not apply to any transaction which although in the form of an unconditional contract to sell or present sale is intended to operate only as a security transaction nor does this Article impair or repeal any statute regulating sales to consumers, farmers or other specified classes of buyers.

Article 2A: Leases: UCC Article 2A applies to any transaction, regardless of form, that creates a lease.

Article 3: Negotiable instruments: UCC Article 3 applies to negotiable instruments. It does not apply to money, to payment orders governed by Article 4A, or to securities governed by Article 8. If there is conflict between this Article and Article 4 or 9, Articles 4 and 9 govern. Regulations of the Board of Governors of the Federal Reserve System and operating circulars of the Federal Reserve Banks supersede any inconsistent provision of this Article to the extent of the inconsistency.

Article 4: Bank Deposits and Collections: UCC Article 4 covers the liability of a bank for action or non-action with respect to an item handled by it for purposes of presentment, payment, or collection is governed by the law of the place where the bank is located. In the case of action or non-action by or at a branch or separate office of a bank, its liability is governed by the law of the place where the branch or separate office is located.

Article 4A: Fund Transfers: UCC Article 4A applies to funds transfers. Beginning with the originator's payment order, made for the purpose of making payment to the beneficiary of the order. The article also includes any payment order issued by the originator's bank or an intermediary bank intended to carry out the originator's payment order.

Article 5: Letters of Credit: UCC Article 5 applies to letters of credit and to certain rights and obligations arising out of transactions involving letters of credit.

Article 7 : Warehouse Receipts, Bills of Lading and Other Documents of Title: UCC Article 7 deals with storage and bailment of goods.

Article 8: Investment Securities: UCC Article 8 applies to a share or similar equity interest issued by an entity that is registered as an investment company under the federal investment company laws, an interest in a unit investment trust that is so registered, or a face-amount certificate issued by a face-amount certificate company that is so registered. Investment company security does not include an insurance policy or endowment policy or annuity contract issued by an insurance company.

Article 9: Secured Transactions; Sales of Accounts and Chattel Paper: UCC Article 9 applies to:

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

(2) an agricultural lien;

(3) a sale of accounts, chattel paper, payment intangibles, or promissory notes;

(4) a consignment;and

(5) a security interest. However, 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 article does not apply.

For more information go to: <http://www.law.cornell.edu/ucc/ucc.table.html>