

§9-1702. Savings clause

(1). Except as otherwise provided in this part, this Article applies to a transaction or lien within its scope, even if the transaction or lien was entered into or created before this Article takes effect. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(2). Except as otherwise provided in subsection (3) and sections 9-1703 to 9-1709:

(a). Transactions and liens that were not governed by former Article 9, were validly entered into or created before this Article takes effect and would be subject to this Article if they had been entered into or created after this Article takes effect and the rights, duties and interests flowing from those transactions and liens remain valid after this Article takes effect; and [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(b). The transactions and liens may be terminated, completed, consummated and enforced as required or permitted by this Article or by the law that otherwise would apply if this Article had not taken effect. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]
[PL 2001, c. 286, §14 (AMD).]

(3). This Article does not affect an action, case or proceeding commenced before this Article takes effect.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §A2 (NEW). PL 1999, c. 699, §A4 (AFF). PL 2001, c. 286, §14 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.