

84-9-107. Control of letter-of-credit right. A secured party has control of a letter-of-credit right to the extent of any right to payment or performance by the issuer or any nominated person if the issuer or nominated person has consented to an assignment of proceeds of the letter of credit under K.S.A. 84-5-114(a) [(c)], and amendments thereto or otherwise applicable law or practice.

History: L. 2000, ch. 142, § 7; July 1, 2001.

Revisor's Note:

Former section 84-9-107 was repealed by L. 2000, ch. 142, § 155 and the number reassigned to the current text.