

**TITLE 5: UNIFORM COMMERCIAL CODE**  
**DIVISION 9: SECURED TRANSACTIONS, ETC.**

**§ 9105. Definitions and Index of Definitions.**

(1) In this division unless the context otherwise requires:

(a) “Account debtor” means the person who is obligated on an account, chattel paper or general intangible;

(b) “Chattel paper” means a writing or writings which evidence both a monetary obligation and a security interest in or a lease of specific goods, but a charter or other contract involving the use or hire of a vessel is not chattel paper. When a transaction is evidenced both by such a security agreement or a lease and by an instrument or a series of instruments, the group of writings taken together constitutes chattel paper;

(c) “Collateral” means the property subject to a security interest, and includes accounts and chattel paper which have been sold;

(d) “Debtor” means the person who owes payment or other performance of the obligation secured, whether or not he owns or has rights in the collateral, and includes the seller of accounts or chattel paper. Where the debtor and the owner of the collateral are not the same person, the term “debtor” means the owner of the collateral in any provision of the division dealing with the collateral, the obligor in any provision dealing with the obligation, and may include both where the context so requires;

(e) “Deposit account” means a demand, time, savings, passbook or like account maintained with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a certificate of deposit;

(f) “Document” means document of title as defined in the general definitions of division 1 of this title (5 CMC § 1201), and a receipt of the kind described in 5 CMC § 7201(2);

(g) “Encumbrance” includes real estate mortgages and other liens on real estate and all other rights in real estate that are not ownership interests;

(h) “Goods” includes all things which are movable at the time the security interest attaches or which are fixtures (5 CMC § 9313), but does not include money, documents, instruments, accounts, chattel paper, general intangibles, or minerals or the like (including oil and gas) before extraction. “Goods” also includes standing timber which is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, and growing crops;

(i) “Instrument” means a negotiable instrument (defined in 5 CMC § 3104), or a certificated security (defined in 5 CMC § 8102) or any other writing which evidences a right to the payment of money and is not itself a security agreement or lease and is of a type which is in ordinary course of business transferred by delivery with any necessary indorsement or assignment;

(j) “Mortgage” means a consensual interest created by a real estate mortgage, a trust deed on real estate, or the like;

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(k) An advance is made “pursuant to commitment” if the secured party has bound himself to make it, whether or not a subsequent event of default or other event not within his control has relieved or may relieve him from his obligation;

(l) “Security agreement” means an agreement which creates or provides for a security interest;

(m) “Secured party” means a lender, seller or other person in whose favor there is a security interest, including a person to whom accounts or chattel paper have been sold. When the holders of obligations issued under an indenture of trust, equipment trust agreement or the like are represented by a trustee or other person, the representative is the secured party;

(n) “Transmitting utility” means any person primarily engaged in the railroad, street railway or trolley bus business, the electric or electronics communications transmission business, the transmission of goods by pipeline, or the transmission or the production and transmission of electricity, steam, gas or water, or the provision of sewer service.

(2) Other definitions applying to this division and the sections in which they appear are:

“Account.” 5 CMC § 9106.

“Attach.” 5 CMC § 9203.

“Construction mortgage.” 5 CMC § 9313(1).

“Consumer goods.” 5 CMC § 9109(1).

“Equipment.” 5 CMC § 9109(2).

“Farm products.” 5 CMC § 9109(3).

“Fixture.” 5 CMC § 9313(1).

“Fixture filing.” 5 CMC § 9313(1).

“General intangibles.” 5 CMC § 9106.

“Inventory.” 5 CMC § 9109(4).

“Lien creditor.” 5 CMC § 9301(3).

“Proceeds.” 5 CMC § 9306(1).

“Purchase money security interest.” 5 CMC § 9107.

“United States.” 5 CMC § 9103.

(3) The following definitions in other divisions apply to this division:

“Check.” 5 CMC § 3104.

“Contract for sale.” 5 CMC § 2106.

“Holder in due course.” 5 CMC § 3302.

“Note.” 5 CMC § 3104.

“Sale.” 5 CMC § 2106.

(4) In addition division 1 of this title [5 CMC § 1101 et seq.] contains general definitions and principles of construction and interpretation applicable throughout this division.

**Source:** PL 3-56, § 1 (§ 9105).