

Chapter 15.7

SECURITY INTERESTS FOR THE GAMING ENTERPRISES*

Sec. 15.7-1. Granting of security interests.

***Cross reference**—Gaming, ch. 15.5.

Sec. 15.7-1. Granting of security interests.*(a) Purpose and authority.*

- (1) *Purpose.* It is the purpose and policy of this chapter to establish the method of the creation, the effect of perfection and nonperfection, priority among competing creditors, and enforcement of security interests granted by the Community in connection with personal properties of the Community doing business as Community gaming enterprises.

- (2) *Authority.* This section is enacted by the Community Council under the authority of article VII, section 1 of the Constitution of the Salt River Pima-Maricopa Indian Community.

(b) Definitions. As used in this section: The following words, terms and phrases, when used in this section, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

Division means Salt River Community gaming enterprises, the wholly-owned instrumentality of the Community that owns and operates Casino Arizona and any other gaming and gaming-related operations of the Community. In the event that Salt River Community gaming enterprises ceases to have the exclusive legal right to operate the gaming operations of the Community, the term "division" shall encompass any and all entities that have the right to conduct such gaming and gaming-related operations.

Division personal property means any and all now owned or hereafter acquired personal property of the division.

Uniform Commercial Code means chapters 1, 8 and 9 of the Arizona Uniform Commercial Code as in effect from time-to-time.

(c) Application of Uniform Commercial Code.

- (1) The Uniform Commercial Code shall apply to any security interest granted by the Community in any division personal property, and such security interest shall be created and perfected, priorities among

competing creditors determined, and the security interest enforced, in accordance with the Uniform Commercial Code.

- (2) In the event that, as a matter of Arizona law, the Uniform Commercial Code does not apply to a security interest described in subsection (c)(1) of this section as a result of the provisions of section 47-9109(D)(14) of the Uniform Commercial Code, the Community, as a matter of Community law, hereby adopts all provisions of the Uniform Commercial Code, other than sections 47-9109(C)(2), 47-9109(D)(14) and 47-9307, and such provisions shall apply to any security interest described in subsection (c)(1) of this section, including the creation, perfection, priority and enforcement of any security interest described in subsection (c)(1) of this section.

- (3) For purposes of this section and the Uniform Commercial Code, the location of both the Community and the division shall be in the State of Arizona.

(d) Application of section.

- (1) This section shall be applicable only to security interests granted by the Community in division personal property.
- (2) While any security interest granted under the authority of this section remains outstanding, this section may not be repealed or be amended in a manner adverse to the interests of any secured party.

(e) Amendment of Ordinance SRO-106-87. Ordinance SRO-106-87, § 47-9102(A) is hereby amended to delete clause (3) thereof and eliminate all references therein to Salt River Community gaming enterprises.

(Ord. No. SRO-578-2024, 6-5-2024)