

**583.284 RETENTION OF PURCHASE MONEY SECURITY INTEREST.**

If a creditor has a purchase money security interest under section 336.9-103, and renegotiates the debt under the Farmer-Lender Mediation Act to reduce the principal balance or the interest rate or to extend the repayment period, the creditor retains the purchase money security interest for the renegotiated debt.

**History:** 1986 c 398 art 1 s 18; 1987 c 292 s 32,37; 1989 c 350 art 16 s 8; 1990 c 525 s 1; 1991 c 208 s 2; 1Sp1993 c 2 art 6 s 2; 1995 c 212 art 2 s 11; 1997 c 183 art 3 s 29; 1998 c 395 s 7; 1998 c 402 s 6; 1999 c 214 art 2 s 19; 2001 c 195 art 1 s 23; art 2 s 38; 1Sp2001 c 1 art 2 s 25; 1Sp2001 c 2 s 150

**NOTE:** See section 583.215 for expiration of this section.