



Sen. Kirk W. Dillard

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09400SB1647sam001

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1 AMENDMENT TO SENATE BILL 1647

2 AMENDMENT NO. _____. Amend Senate Bill 1647 on page 9, by
3 replacing lines 15 through 17 with the following:

4 "(20) "Good faith" means honesty in fact in the conduct or
5 transaction concerned."; and

6 by replacing lines 22 through 33 on page 27, all of page 28,
7 and lines 1 through 18 on page 29 with the following:

8 "(810 ILCS 5/1-301 new)

9 Sec. 1-301. Territorial applicability; parties' power to
10 choose applicable law.

11 (a) Except as otherwise provided in this Section, when a
12 transaction bears a reasonable relation to this State and also
13 to another state or nation the parties may agree that the law
14 either of this State or of such other state or nation shall
15 govern their rights and duties.

16 (b) In the absence of an agreement effective under
17 subsection (a), and except as provided in subsection (c), the
18 Uniform Commercial Code applies to transactions bearing an
19 appropriate relation to this state.

20 (c) If one of the following provisions of the Uniform
21 Commercial Code specifies the applicable law, that provision
22 governs and a contrary agreement is effective only to the
23 extent permitted by the law so specified:

24 (1) Section 2-402;

- 1 (2) Sections 2A-105 and 2A-106;
2 (3) Section 4-102;
3 (4) Section 4A-507;
4 (5) Section 5-116;
5 (6) Section 8-110;
6 (7) Sections 9-301 through 9-307."; and

7 by replacing lines 12 through 33 on page 33 and lines 1 through
8 33 on page 34 with the following:

9 "changing Sections 2-202, 2-208, 2A-207, 2A-501, 2A-518,
10 2A-519, 2A-527, 2A-528, 3-103, 4A-105, 4A-106, 4A-204, and
11 5-103 as follows:"; and

12 by deleting lines 3 through 35 on page 36, all of pages 37
13 through 40, and lines 1 through 24 on page 41; and

14 on page 47, by replacing lines 15 through 17 with the
15 following:

16 "(4) "Good faith" means honesty in fact and the
17 observance of reasonable commercial standards of fair
18 dealing."; and

19 by deleting lines 30 through 35 on page 49, all of pages 50 and
20 51, and lines 1 through 7 on page 52; and

21 on page 53, by replacing lines 1 through 3 with the following:

22 "(6) "Good faith" means honesty in fact and the
23 observance of reasonable commercial standards of fair
24 dealing."; and

25 by deleting lines 12 through 35 on page 56 and all of pages 57
26 through 76.