

**554.9201 General effectiveness of security agreement.**

1. *General effectiveness.* Except as otherwise provided in [this chapter](#), a security agreement is effective according to its terms between the parties, against purchasers of the collateral, and against creditors.

2. *Applicable consumer laws.* A transaction subject to [this Article](#) is subject to any applicable rule of law which establishes a different rule for consumers, including as provided in [chapter 537](#), or any other statute or regulation of this state that regulates the rates, charges, agreements, and practices for loans, credit sales, or other extensions of credit, and to any consumer protection statute or regulation.

3. *Other applicable law controls.* In case of conflict between [this Article](#) and a rule of law, statute, or regulation described in [subsection 2](#), the rule of law, statute, or regulation controls. Failure to comply with a statute or regulation described in [subsection 2](#) has only the effect the statute or regulation specifies.

4. *Further deference to other applicable law.* [This Article](#) does not:

a. validate any rate, charge, agreement, or practice that violates a rule of law, statute, or regulation described in [subsection 2](#); or

b. extend the application of the rule of law, statute, or regulation to a transaction not otherwise subject to it.

[2000 Acts, ch 1149, §11, 185, 187](#)