



Ohio Revised Code

Section 1309.320 Buyer of goods - UCC 9-320.

Effective: July 1, 2001

Legislation: Senate Bill 74 - 124th General Assembly

(A) Except as otherwise provided in division (E) of this section, a buyer in the ordinary course of business, other than a person buying farm products from a person engaged in farming operations, takes free of a security interest created by the buyer's seller even if the security interest is perfected and the buyer knows of its existence.

(B) Except as otherwise provided in division (E) of this section, a buyer of goods from a person who used or bought the goods for use primarily for personal, family, or household purposes takes free of a security interest, even if perfected, if the buyer buys:

(1) Without knowledge of the security interest;

(2) For value;

(3) Primarily for the buyer's personal, family, or household purposes; and

(4) Before the filing of a financing statement covering the goods.

(C) To the extent that it affects the priority of a security interest over a buyer of goods under division (B) of this section, the period of effectiveness of a filing made in the jurisdiction in which the seller is located is governed by divisions (A) and (B) of section 1309.316 of the Revised Code.

(D) A buyer in the ordinary course of business buying oil, gas, or other minerals at the wellhead or minehead or after extraction takes free of an interest arising out of an encumbrance.

(E) Divisions (A) and (B) of this section do not affect a security interest in goods in the possession of the secured party under section 1309.313 of the Revised Code.



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