



Ohio Revised Code

Section 1309.326 Priority of security interests created by new debtor - UCC 9-326.

Effective: July 1, 2013

Legislation: Senate Bill 208 - 129th General Assembly

(A) Subject to division (B) of this section, a security interest that is created by a new debtor in collateral in which the new debtor has or acquires rights and is perfected solely by a filed financing statement that would be ineffective to perfect the security interest but for the application of division (I)(1) of section 1309.316 of the Revised Code or section 1309.508 of the Revised Code is subordinate to a security interest in the same collateral that is perfected other than by such a filed financing statement.

(B) Sections 1309.301 to 1309.342 of the Revised Code determine the priority among conflicting security interests in the same collateral perfected by filed financing statements described in division (A) of this section. However, if the security agreements to which a new debtor became bound as debtor were not entered into by the same original debtor, the conflicting security interests rank according to priority in time of the new debtor's having become bound.
