



Ohio Revised Code

Section 1309.329 Priority of security interests in letter-of-credit right - UCC 9-329.

Effective: July 1, 2001

Legislation: Senate Bill 74 - 124th General Assembly

The following govern priority among conflicting security interests in the same letter-of-credit right:

(A) A security interest held by a secured party having control of the letter-of-credit right under section 1309.107 of the Revised Code has priority to the extent of its control over a conflicting security interest held by a secured party that does not have control.

(B) Security interests perfected by control under section 1309.314 of the Revised Code rank according to priority in time of obtaining control.
