



Ohio Revised Code

Section 1309.331 Priority of rights of purchasers of instruments, documents, and securities under other chapters - priority of interests in financial assets and security entitlements under Chapter 1308 - UCC 9-331.

Effective: October 06, 2026

Legislation: House Bill 195 - 136th General Assembly

Priority of rights of purchasers of controllable accounts, controllable electronic records, controllable payment intangibles, documents, instruments, and securities under other chapters; priority of interests in financial assets and security entitlements and protection against assertion of claim under Chapters 1303., 1307., 1308., and 1314. of the Revised Code [UCC 9-331]

(A) This chapter does not limit the rights of a holder in due course of a negotiable instrument, as defined in section 1303.32 of the Revised Code, or a holder to whom a negotiable document of title has been duly negotiated under section 1307.501 of the Revised Code, a protected purchaser of a security under section 1308.17 of the Revised Code, or a qualifying purchaser of a controllable account, controllable electronic record, or controllable payment intangible. These holders or purchasers take priority over an earlier security interest, even though perfected, to the extent provided in Chapters 1303., 1307., 1308., and 1314. of the Revised Code.

(B) This chapter does not limit the rights of or impose liability on a person to the extent that the person is protected against the assertion of a claim under Chapters 1308. and 1314. of the Revised Code.

(C) Filing under this chapter does not constitute notice of a claim or defense to the holders, purchasers, or persons described in divisions (A) and (B) of this section.
