



## Ohio Revised Code

### Section 1309.338 Priority of security interest or agricultural lien perfected by filed financing statement providing certain incorrect information - UCC 9-338.

Effective: June 29, 2011

Legislation: House Bill 9 - 129th General Assembly

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If a security interest or agricultural lien is perfected by a filed financing statement providing information described in division (B)(5) of section 1309.516 of the Revised Code that is incorrect at the time the financing statement is filed:

(A) The security interest or agricultural lien is subordinate to a conflicting perfected security interest in the collateral to the extent that the holder of the conflicting security interest gives value in reasonable reliance upon the incorrect information; and

(B) A purchaser, other than a secured party, of the collateral takes free of the security interest or agricultural lien to the extent that, in reasonable reliance upon the incorrect information, the purchaser gives value and, in the case of tangible chattel paper, tangible documents, goods, instruments, or a security certificate, receives delivery of the collateral.

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