



Ohio Revised Code

Section 1309.508 Effectiveness of financing statement if new debtor becomes bound by security agreement - UCC 9-508.

Effective: July 1, 2001

Legislation: Senate Bill 74 - 124th General Assembly

(A) Except as otherwise provided in this section, a filed financing statement naming an original debtor is effective to perfect a security interest in collateral in which a new debtor has or acquires rights to the extent that the financing statement would have been effective had the original debtor acquired rights in the collateral.

(B) If the difference between the name of the original debtor and that of the new debtor causes a filed financing statement that is effective under division (A) of this section to be seriously misleading under section 1309.506 of the Revised Code:

(1) The financing statement is effective to perfect a security interest in collateral acquired by the new debtor before, and within four months after, the new debtor becomes bound under division (D) of section 1309.203 of the Revised Code; and

(2) The financing statement is not effective to perfect a security interest in collateral acquired by the new debtor more than four months after the new debtor becomes bound under division (D) of section 1309.203 of the Revised Code unless an initial financing statement providing the name of the new debtor is filed before the expiration of that time.

(C) This section does not apply to collateral as to which a filed financing statement remains effective against the new debtor under division (A) of section 1309.507 of the Revised Code.
