



Ohio Revised Code

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

Effective: July 1, 2001

Legislation: Senate Bill 74 - 124th General Assembly

(A) Subject to division (B) of this section, a security interest created by a new debtor that is perfected by a filed financing statement that is effective solely under section 1309.508 of the Revised Code in collateral in which a new debtor has or acquires rights is subordinate to a security interest in the same collateral that is perfected other than by a filed financing statement that is effective solely under section 1309.508 of the Revised Code.

(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 that are effective solely under section 1309.508 of the Revised Code. 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.
