

§9-1110. Security interests arising under Article 2 or 2-A

A security interest arising under section 2-401, 2-505, 2-711, subsection (3), or 2-1508, subsection (5) is subject to this Article. However, until the debtor obtains possession of the goods: [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(1). The security interest is enforceable, even if section 9-1203, subsection (2), paragraph (c) has not been satisfied; [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(2). Filing is not required to perfect the security interest; [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(3). The rights of the secured party after default by the debtor are governed by Article 2 or 2-A; and [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(4). The security interest has priority over a conflicting security interest created by the debtor. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §A2 (NEW). PL 1999, c. 699, §A4 (AFF).

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