

§9-1327. Priority of security interests in deposit account

The following rules govern priority among conflicting security interests in the same deposit account. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(1). A security interest held by a secured party having control of the deposit account under section 9-1104 has priority over a conflicting security interest held by a secured party that does not have control. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(2). Except as otherwise provided in subsections (3) and (4), security interests perfected by control under section 9-1314 rank according to priority in time of obtaining control. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(3). Except as otherwise provided in subsection (4), a security interest held by the bank with which the deposit account is maintained has priority over a conflicting security interest held by another secured party. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(4). A security interest perfected by control under section 9-1104, subsection (1), paragraph (c) has priority over a security interest held by the bank with which the deposit account is maintained. [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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