

Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Article 1: General Provisions
Part 3. Territorial Applicability and General Rules
§ 1-310. Subordinated obligations
Cite as: 80 CNCA § 1-310

Subordinated Obligations

An obligation maybe issued as subordinated to performance of another obligation of the person obligated, or a creditor may subordinate its right to performance of an obligation by agreement with either the person obligated or another creditor of the person obligated. Subordination does not create a security interest as against either the common debtor or a subordinated creditor.

Historical Data

LA 26-03, eff. October 2, 2003.