Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Revised Article 9: Secured Transactions
Part 3. Perfection and Priority
Subpart 3. Priority
§ 9–325. Priority of security interests in transferred collateral
Cite as: 80 CNCA § 9-325

Priority of Security Interests in Transferred Collateral

(a) Subordination of security interest in transferred collateral. Except as otherwise provided in subsection (b), a security interest created by a debtor is subordinate to a security interest in the same collateral created by another person if:

(1) the debtor acquired the collateral subject to the security interest created by the other person;

(2) the security interest created by the other person was perfected when the debtor acquired the collateral; and

(3) there is no period thereafter when the security interest is unperfected.

(b) Limitation of subsection (a) subordination. Subsection (a) subordinates a security interest only if the security interest:

(1) otherwise would have priority solely under 80 CNCA § 9–322(a) or 9–324; or

(2) arose solely under 80 CNCA § 2–711(3) or 2A–508(5).

Historical Data

LA 26–03, eff. October 2, 2003.