Cherokee Nation Code Annotated
Title 80: Uniform Commercial Code
Revised Article 9: Secured Transactions
Part 3. Perfection and Priority
Subpart 3. Priority
§ 9–327. Priority of security interests in deposit account
Cite as: 80 CNCA § 9-327

Priority of Security Interests in Deposit Account

The following rules govern priority among conflicting security interests in the same deposit account:

(1) A security interest held by a secured party having control of the deposit account under 80 CNCA § 9–104 has priority over a conflicting security interest held by a secured party that does not have control.

(2) Except as otherwise provided in paragraphs (3) and (4), security interests perfected by control under 80 CNCA § 9–314 rank according to priority in time of obtaining control.

(3) Except as otherwise provided in paragraph (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.

(4) A security interest perfected by control under 80 CNCA § 9–104(a)(3) has priority over a security interest held by the bank with which the deposit account is maintained.

Historical Data

LA 26–03, eff. October 2, 2003.