336.9-326 PRIORITY OF SECURITY INTERESTS CREATED BY NEW DEBTOR.

(a) **Subordination of security interest created by new debtor.** Subject to subsection (b), a security interest that is created by a new debtor in collateral in which the new debtor has or acquires rights and is perfected solely by a filed financing statement that would be ineffective to perfect the security interest but for the application of section 336.9-316(i)(1) or 336.9-508 is subordinate to a security interest in the same collateral which is perfected other than by such a filed financing statement.

(b) **Priority under other provisions; multiple original debtors.** The other provisions of this part determine the priority among conflicting security interests in the same collateral perfected by filed financing statements described in subsection (a). However, if the security agreements to which a new debtor became bound as debtor were not entered into by the same original debtor, the conflicting security interests rank according to priority in time of the new debtor's having become bound.

History: *2000 c 399 art 1 s 46; 2011 c 31 art 1 s 7,16*