

§ 25-9-110. Security interests arising under Article 2 or 2A of this Chapter.

A security interest arising under G.S. 25-2-401, 25-2-505, 25-2-711(3), or 25-2A-508(5) is subject to this Article. However, until the debtor obtains possession of the goods:

- (1) The security interest is enforceable, even if G.S. 25-9-203(b)(3) has not been satisfied;
- (2) Filing is not required to perfect the security interest;
- (3) The rights of the secured party after default by the debtor are governed by Article 2 or 2A of this Chapter; and
- (4) The security interest has priority over a conflicting security interest created by the debtor. (1965, c. 700, s. 1; 1975, c. 862, s. 7; 1993, c. 463, s. 3; 2000-169, s. 1.)