

554.1310 Subordinated obligations.

An obligation may be 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.

[C75, 77, 79, 81, §554.1209]

2007 Acts, ch 41, §21, 56

CS2007, §554.1310