1, \$554.9110

554.9110 Security interests arising under Article 2 or 13.

A security interest arising under section 554.2401, 554.2505, 554.2711, subsection 3, or section 554.13508, subsection 5, is subject to this Article. However, until the debtor obtains possession of the goods:

- 1. the security interest is enforceable, even if section 554.9203, subsection 2, paragraph "c", 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 13; and
- 4. the security interest has priority over a conflicting security interest created by the debtor.

 $2000 \ Acts, \ ch \ 1149, \ \S 10, \ 185, \ 187 \\ \text{Referred to in } \S 554.9109, \ \S 554.9203, \ \S 554.9322$