

§9-1401. Alienability of debtor's rights

(1). Except as otherwise provided in subsection (2) and sections 9-1406, 9-1407, 9-1408 and 9-1409, whether a debtor's rights in collateral may be voluntarily or involuntarily transferred is governed by law other than this Article.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(2). An agreement between the debtor and secured party that prohibits a transfer of the debtor's rights in collateral or makes the transfer a default does not prevent the transfer from taking effect.

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §A2 (NEW). PL 1999, c. 699, §A4 (AFF).

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