

355.9-402 Secured party not obligated on contract of debtor or in tort.

The existence of a security interest, agricultural lien, or authority given to a debtor to dispose of or use collateral, without more, does not subject a secured party to liability in contract or tort for the debtor's acts or omissions.

Effective: July 1, 2001

History: Repealed and reenacted 2000 Ky. Acts ch. 408, sec. 84, effective July 1, 2001. -- Amended 1998 Ky. Acts ch. 542, sec. 4, effective July 15, 1998. -- Amended 1988 Ky. Acts ch. 132, sec. 8, effective March 31, 1988. -- Amended 1986 Ky. Acts ch. 118, sec. 75, effective July 1, 1987. -- Amended 1968 Ky. Acts ch. 193. -- Amended 1966 Ky. Acts ch. 259, sec. 1. -- Amended 1962 Ky. Acts ch. 83, sec. 10. -- Created 1958 Ky. Acts ch. 77, sec. 9-402.