

TITLE 5: UNIFORM COMMERCIAL CODE
DIVISION 9: SECURED TRANSACTIONS, ETC.

§ 9107. Definitions: “Purchase Money Security Interest.”

A security interest is a “purchase money security interest” to the extent that it is:

- (a) Taken or retained by the seller of the collateral to secure all or part of its price; or
- (b) Taken by a person who by making advances or incurring an obligation gives value to enable the debtor to acquire rights in or the use of collateral if such value is in fact so used.

Source: PL 3-56, § 1 (§ 9107).