

6-20/520.55 Security in Possession of Secured Party

The interest of a debtor in a certificated security for which the certificate is in the possession of a secured party, or in an uncertificated security registered in the name of a secured party, or a security entitlement maintained in the name of a secured party, may be reached by a creditor by legal process upon the secured party. ([COMM 8112\(d\)](#)) "Secured party" means a lender, seller or other person in whose favor there is a security interest, including a person to whom accounts or chattel paper have been sold. If a security interest is in favor of a trustee, indenture trustee, agent, collateral agent, or other representative, the representative is the secured party. ([COMM 9102\(a\)\(73\)](#)) "Security agreement" means an agreement which creates or provides for a security interest. ([COMM 9102\(a\)\(74\)](#))
