

**16a-2-307. (UCCC) Restrictions on interest in land as security.** With respect to a consumer loan in which the finance charge exceeds 12% and the amount financed is \$3,000 or less, a lender may not contract for an interest in land as security. A security interest taken in violation of this section is void.

**History:** L. 1973, ch. 85, § 24; L. 1999, ch. 107, § 14; July 1.