Occurred: As a result of Ch. 632, Acts of 1989, which repealed § 11–705 as enacted by Ch. 3, Acts of 1989.

Article – Commercial Law

8–402.

(3) "Appropriate evidence of appointment or incumbency" in subsection (1) [means] MEANS:

(a) In the case of a fiduciary appointed or qualified by a court, a certificate issued by or under the direction or supervision of that court or an officer thereof and dated within 60 days before the date of presentation for transfer, pledge or release; or

(b) In any other case, a copy of a document showing the appointment or a certificate issued by or on behalf of a person reasonably believed by the issuer to be responsible or, in the absence of that document or certificate, other evidence reasonably deemed by the issuer to be appropriate. The issuer may adopt standards with respect to the evidence if they are not manifestly unreasonable. The issuer is not charged with notice of the contents of any document obtained pursuant to this paragraph (b) except to the extent that the contents relate directly to the appointment or incumbency.

DRAFTER'S NOTE:

Error: Omitted colon in § 8–402(3) of the Commercial Law Article.

Occurred: Ch. 49, § 2, Acts of 1975.

9–302.

(3) The filing of a financing statement otherwise required by this title is not necessary or effective to perfect a security interest in property subject [to] TO:

(a) A statute or treaty of the United States which provides for a national or international registration or a national or international certificate of title or which specifies a place of filing different from that specified in this title for filing of the security interest; or

(b) Another statute of this State which provides for central filing of, or which requires indication on a certificate of title of, such security interests in such property; but during any period in which collateral is inventory held for sale by a person who is in the business of selling goods of that kind, the filing provisions of this title (Subtitle 4) apply to a security interest in that collateral created by him as debtor; or

(c) A certificate of title statute of another jurisdiction under the law of which indication of a security interest on the certificate is required as a condition of perfection (subsection (2) of § 9–103).