

Uniform Stock Transfer Act, ~~Article 37A, Sections 2 through 13,~~  
~~Uniform Fiduciaries Act, Article 53, Section 26,~~ Agricultural Liens,  
 Article 21, Section 102, Chattel Mortgages on Railroad Equipment,  
 Article 21, Sections 41 through 65, Bills of Sale and Chattel  
 Mortgages, Article 23, Section 378, Corporate Mortgages, Article  
 21, Sections 66 through 67, Conditional Sales Contracts, Article 2,  
 Sections 21 through 29, Factors Lien Act, Article 8, Section 1,  
 Assignment of Accounts Receivable Statute, Article 95½, Sec-  
 tions 1 through 20, Uniform Trust Receipts Act and repealing  
 also all other laws inconsistent herewith-, AND TO REPEAL AND  
 RE-ENACT WITH AMENDMENTS ARTICLE 81, SECTION  
 277(A) OF THE ANNOTATED CODE OF MARYLAND, (1957  
 EDITION AND 1962 SUPPL.), TITLE, "REVENUE AND  
 TAXES," SUBTITLE "RECORDATION TAX," TO ACCOMMO-  
 DATE THE PROVISIONS THEREOF CONCERNING THE RE-  
 CORDATION TAX TO THE UNIFORM COMMERCIAL CODE  
 BUT WITHOUT CHANGING THE INCIDENCE OF THE TAX  
 THEREBY IMPOSED.

SECTION 1. *Be it enacted by the General Assembly of Maryland,*  
 That a new Article 95B be and it is hereby added to the Annotated  
 Code of Maryland (1957 Edition), to follow immediately after Article  
 95A thereof, to be entitled "Uniform Commercial Code," and to read  
 as follows:

*Article 95B*

*Uniform Commercial Code*

*Sub-title 1*

*General Provisions*

*Part 1*

*Short Title, Construction, Application and Subject Matter  
 of the Article*

*1—101. Short Title.*

*This Article shall be known and may be cited as Uniform Commer-  
 cial Code.*

*1—102. Purposes; Rules of Construction; Variation by Agreement.*

*(1) This Article shall be liberally construed and applied to promote  
 its underlying purposes and policies.*

*(2) Underlying purposes and policies of this Article are*

*(a) to simplify, clarify and modernize the law governing commer-  
 cial transactions;*

*(b) to permit the continued expansion of commercial practices  
 through custom, usage and agreement of the parties;*

*(c) to make uniform the law among the various jurisdictions.*

*(3) The effect of provisions of this Article may be varied by agree-  
 ment, except as otherwise provided in this Article and except that  
 the obligations of good faith, diligence, reasonableness and care pre-  
 scribed by this Article may not be disclaimed by agreement but the  
 parties may by agreement determine the standards by which the  
 performance of such obligations is to be measured if such standards  
 are not manifestly unreasonable.*