

*or the services or facilities to be afforded by bailees, or otherwise regulating bailees' businesses in respects not specifically dealt with herein; but the fact that such laws are violated does not affect the status of a document of title which otherwise complies with the definition of a document of title (Section 1—201).*

*(2) This Article does not repeal Article 37A, Sections 15 through 25, cited as the Uniform Act for the Simplification of Fiduciary Security Transfers, and if in any respect there is any inconsistency between that Act and Sub-title 8 of this Article on investment securities the provisions of the former Act shall control.*

SECTION 2. AND BE IT FURTHER ENACTED THAT SECTION 277(A) OF ARTICLE 81 OF THE ANNOTATED CODE OF MARYLAND, (1957 EDITION AND 1962 SUPPL.), TITLE, "REVENUE AND TAXES," SUBTITLE, "RECORDATION TAX," BE AND THE SAME IS HEREBY REPEALED AND RE-ENACTED WITH AMENDMENTS TO READ AS FOLLOWS:

(A) WRITTEN INSTRUMENTS.—A TAX IS HEREBY IMPOSED UPON EVERY INSTRUMENT OF WRITING CONVEYING TITLE TO REAL OR PERSONAL PROPERTY, OR CREATING LIENS OR ENCUMBRANCES UPON REAL OR PERSONAL PROPERTY, OFFERED FOR RECORD AND RECORDED IN THIS STATE WITH THE CLERKS OF THE CIRCUIT COURTS OF THE RESPECTIVE COUNTIES, OR THE CLERK OF THE SUPERIOR COURT OF BALTIMORE CITY, PROVIDED THAT CONVEYANCES TO THE STATE OR ANY AGENCY THEREOF OR ANY POLITICAL SUBDIVISION OF THE STATE SHALL NOT BE SUBJECT TO THE TAX OR CHARGE IMPOSED BY THIS SECTION. THE TERM "INSTRUMENTS OF WRITING" SHALL INCLUDE DEEDS, MORTGAGES, CHATTEL MORTGAGES, BILLS OF SALE, LEASES, DEEDS OF TRUST, CONTRACTS AND AGREEMENTS, AND SHALL ALSO INCLUDE A FILED FINANCING STATEMENT UNDER THE UNIFORM COMMERCIAL CODE USED TO PUBLICIZE ANY OF SUCH TYPES OF A SECURED TRANSACTION WHICH PRIOR TO ENACTMENT HEREOF WERE SUBJECT TO THE TAX HEREBY IMPOSED BUT SHALL NOT INCLUDE MECHANIC'S LIENS, CROP LIENS, OR SECURITY AGREEMENTS RELATING TO FARM PRODUCTS OR EQUIPMENT USED IN FARMING OPERATIONS, PURCHASE MONEY MORTGAGES, ASSIGNMENTS OF MORTGAGES, CONDITIONAL SALES CONTRACTS OR OTHER PURCHASE MONEY SECURITY AGREEMENTS OR A SECURITY AGREEMENT RELATING TO THE ASSIGNMENT OF CONTRACT RIGHTS, ACCOUNTS OR GENERAL INTANGIBLES AS THESE TERMS ARE DEFINED IN THE UNIFORM COMMERCIAL CODE OR A FILED FINANCING STATEMENT UNDER THE UNIFORM COMMERCIAL CODE USED TO PUBLICIZE ANY OF THE SAME, JUDGMENTS, RELEASES OR ORDERS OF SATISFACTION.

SEC. 3. *And be it further enacted, That this Act shall take effect at 12:01 A. M. on February 1, 1964.*

Approved April 30, 1963.