

instruments.

A purchaser of chattel paper or a non-negotiable instrument who gives new value and takes possession of it in the ordinary course of his business and without knowledge that the specific paper or instrument is subject to a security interest has priority over a security interest which is perfected under § 9-304 (permissive filing and temporary perfection). A purchaser of chattel paper who gives new value and takes possession of it in the ordinary course of his business has priority over a security interest in chattel paper which is claimed merely as proceeds of inventory subject to a security interest (§ 9-306), even though he knows that the specific paper is subject to the security interest.

9-309. Protection of purchasers of instruments and documents.

Nothing in this [subtitle] TITLE limits the rights of a holder in due course of a negotiable instrument (§ 3-302) or a holder to whom a negotiable document of title has been duly negotiated (§ 7-501) or a bona fide purchaser of a security (§ 8-301) and such holders or purchasers take priority over an earlier security interest even though perfected. Filing under this [subtitle] TITLE does not constitute notice of the security interest to such holders or purchasers.

9-310. Priority of certain liens arising by operation of law.

When a person in the ordinary course of his business furnishes services or materials with respect to goods subject to a security interest, a lien upon goods in the possession of such person given by statute or rule of law for such materials or services takes priority over a perfected security interest unless the lien is statutory and the statute expressly provides otherwise.

9-311. Alienability of debtor's rights; judicial process.

The debtor's rights in collateral may be voluntarily or involuntarily transferred (by way of sale, creation of a security interest, attachment, levy, garnishment or other judicial process) notwithstanding a provision in the security agreement prohibiting any transfer or making the transfer constitute a default.

9-312. Priorities among conflicting security interests in the same collateral.