

TITLE unless the secured party elects to file a modification statement as required or permitted by the provisions of § 9-401 of this [subtitle] **TITLE**, as amended by Chapter 457 of the Acts of 1971 of the General Assembly of Maryland.

(3) (a) If, prior to July 1, 1972, a secured party filed a modification statement only in the office or offices appropriate to perfect a security interest pursuant to the provisions of § 9-401 as so amended, such filing is effective although the documents listed in subsection (4) (b) and (c) of this section were not also filed, provided the modification statement stated the record reference and place of filing of the original financing statement and otherwise complied with the provisions of this [subtitle] **TITLE**.

(b) On and after July 1, 1973, any modification statement required or permitted to be filed pursuant to this [subtitle] **TITLE** shall be filed in accordance with the provisions of § 9-401 as so amended, and compliance with the provisions of subsection (4) of this section shall be mandatory.

(4) The election to file a modification statement pursuant to the provisions of § 9-401 as so amended shall be made by filing the following documents in the office or offices that would be appropriate to perfect the security interest under § 9-401 as so amended: (a) the modification statement, (b) the original or a clear photographic or electrostatic copy of the original financing statement used to perfect the security interest concerned, and (c) all modification statements previously filed with respect to such original financing statement. It shall not be necessary to file the documents listed in (b) and (c) in the preceding sentence in any office where the original financing statement had been filed.

(5) Once an election is properly made by the secured party to proceed under the provisions of § 9-401 as so amended, said provisions shall control the place of filing of the modification statement effecting such election, and the filing of any subsequent modification statements relating to the original financing statement concerned.

(6) If an election is made after July 1, 1972 to file in accordance with the provisions of subsection (4) of this section, the place or places of filing and the name and address of the debtor and secured party shall be determined by the facts existing at the time of filing the modification statement effecting such election.

(7) Any security interest originally perfected prior