

(b) Any secured party whose security interest is known to the holder of the purchase money security interest or who, prior to the date of the filing made by the holder of the purchase money security interest, had filed a financing statement covering the same items or type of inventory, has received notification of the purchase money security interest before the debtor receives possession of the collateral covered by the purchase money security interest; and

(c) Such notification states that the person giving the notice has or expects to acquire a purchase money security interest in inventory of the debtor, describing such inventory by item or type.]

(3) A PERFECTED PURCHASE MONEY SECURITY INTEREST IN INVENTORY HAS PRIORITY OVER A CONFLICTING SECURITY INTEREST IN THE SAME INVENTORY AND ALSO HAS PRIORITY IN IDENTIFIABLE CASH PROCEEDS RECEIVED ON OR BEFORE THE DELIVERY OF THE INVENTORY TO A BUYER IF

(A) THE PURCHASE MONEY SECURITY INTEREST IS PERFECTED AT THE TIME THE DEBTOR RECEIVES POSSESSION OF THE INVENTORY; AND

(B) THE PURCHASE MONEY SECURED PARTY GIVES NOTIFICATION IN WRITING TO THE HOLDER OF THE CONFLICTING SECURITY INTEREST IF THE HOLDER HAD FILED A FINANCING STATEMENT COVERING THE SAME TYPES OF INVENTORY (I) BEFORE THE DATE OF THE FILING MADE BY THE PURCHASE MONEY SECURED PARTY, OR (II) BEFORE THE BEGINNING OF THE 21-DAY PERIOD WHERE THE PURCHASE MONEY SECURITY INTEREST IS TEMPORARILY PERFECTED WITHOUT FILING OR POSSESSION (SUBSECTION (5) OF § 9-304); AND

(C) THE HOLDER OF THE CONFLICTING SECURITY INTEREST RECEIVES THE NOTIFICATION WITHIN 5 YEARS BEFORE THE DEBTOR RECEIVES POSSESSION OF THE INVENTORY; AND

(D) THE NOTIFICATION STATES THAT THE PERSON GIVING THE NOTICE HAS OR EXPECTS TO ACQUIRE A PURCHASE MONEY SECURITY INTEREST IN INVENTORY OF THE DEBTOR, DESCRIBING SUCH INVENTORY BY ITEM OR TYPE.

(4) A purchase money security interest in collateral other than inventory has priority over a conflicting security interest in the same collateral OR ITS PROCEEDS if the purchase money security interest is perfected at the time the debtor receives possession of the collateral or within ten days thereafter.

(5) In all cases not governed by other rules stated in this section (including cases of purchase money security interests which do not qualify for the special priorities set forth in subsections (3) and (4) of this section), priority between conflicting security interests in the same collateral shall be determined [as follows: