

(9) EACH STATEMENT SENT PURSUANT TO THIS SECTION MUST BEAR A CONSPICUOUS LEGEND READING SUBSTANTIALLY AS FOLLOWS: "THIS STATEMENT IS MERELY A RECORD OF THE RIGHTS OF THE ADDRESSEE AS OF THE TIME OF ITS ISSUANCE. DELIVERY OF THIS STATEMENT, OF ITSELF, CONFERS NO RIGHTS ON THE RECIPIENT. THIS STATEMENT IS NEITHER A NEGOTIABLE INSTRUMENT NOR A SECURITY".

9-103.

(3)(a) This subsection applies to accounts (other than an account described in subsection (5) on minerals) and general intangibles (OTHER THAN UNCERTIFICATED SECURITIES) and to goods which are mobile and which are of a type normally used in more than one jurisdiction, such as motor vehicles, trailers, rolling stock, airplanes, shipping containers, road building and construction machinery and commercial harvesting machinery and the like, if the goods are equipment or are inventory leased or held for lease by the debtor to others, and are not covered by a certificate of title described in subsection (2).

(6) THE LAW (INCLUDING THE CONFLICT OF LAWS RULES) OF THE JURISDICTION OF ORGANIZATION OF THE ISSUER GOVERNS THE PERFECTION AND THE EFFECT OF PERFECTION OR NONPERFECTION OF A SECURITY INTEREST IN UNCERTIFICATED SECURITIES.

9-105.

(1) In this title unless the context otherwise requires:

(i) "Instrument" means a negotiable instrument (defined in § 3-104), or a CERTIFICATED security (defined in § 8-102) or any other writing which evidences a right to the payment of money and is not itself a security agreement or lease and is of a type which is in ordinary course of business transferred by delivery with any necessary indorsement or assignment;

9-203.

(1) Subject to the provisions of § 4-208 on the security interest of a collecting bank, § 8-321 ON SECURITY INTERESTS IN SECURITIES and § 9-113 on a security interest arising under the title on sales, a security interest is not enforceable against the debtor or third parties with respect to the collateral and does not attach unless:

(a) The collateral is in the possession of the secured party pursuant to agreement, or the debtor has signed a security agreement which contains a description of the collateral and in addition, when the security interest covers crops growing or to be grown or timber to be cut, a description of the land concerned; [and]

(b) Value has been given; and