(1) A purchaser (including a broker for the seller or buyer but excluding an intermediary bank) of a CERTIFICATED security is charged with notice of adverse claims if:

(a) The security whether in bearer or registered form has been indorsed "for collection" or "for surrender" or for some other purpose not involving transfer; or

(b) The security is in bearer form and has on it an unambiguous statement that it is the property of a person other than the transferor. The mere writing of a name on a security is not such a statement.

(2) A PURCHASER (INCLUDING A BROKER FOR THE SELLER OR BUYER, BUT EXCLUDING AN INTERMEDIARY BANK) TO WHOM THE TRANSFER, PLEDGE OR RELEASE OF AN UNCERTIFICATED SECURITY IS REGISTERED IS CHARGED WITH NOTICE OF ADVERSE CLAIMS AS TO WHICH THE ISSUER HAS A DUTY UNDER § 8-403(4) AT THE TIME OF REGISTRATION AND WHICH ARE NOTED IN THE INITIAL TRANSACTION STATEMENT SENT TO THE PURCHASER OR, IF HIS INTEREST IS TRANSFERRED TO HIM OTHER THAN BY REGISTRATION OF TRANSFER, PLEDGE OR RELEASE, THE INITIAL TRANSACTION STATEMENT SENT TO THE REGISTERED OWNER OR THE REGISTERED PLEDGEE.

[(2)] (3) The fact that the purchaser (including a broker for the seller or buyer) OF A CERTIFICATED OR UNCERTIFICATED SECURITY has notice that the security is held for a third person or is registered in the name of or indorsed by a fiduciary does not create a duty of inquiry into the rightfulness of the transfer or constitute CONTRUCTIVE notice of adverse claims. [If, however] HOWEVER, IF the purchaser (excluding an intermediary bank) has knowledge that the proceeds are being used or [that] the transaction is for the individual benefit of the fiduciary or otherwise in breach of duty, the purchaser is charged with notice of adverse claims.

8-305.

An act or event [which] THAT creates a right to immediate performance of the principal obligation [evidenced] REPRESENTED by [the] A CERTIFICATED security or [which] sets a date on or after which [the] A CERTIFICATED security is to be presented or surrendered for redemption or exchange does not [of] itself constitute any notice of adverse claims except in the case of a [purchase] TRANSFER:

(a) After [one] 1 year from any date set for [such] presentment or surrender for redemption or exchange; or

(b) After [six] 6 months from any date set for payment of money against presentation or surrender of the security if funds are available for payment on that date.

8-306.