

(a) A security interest in collateral in possession of the secured party under § 9-305;

(b) A security interest temporarily perfected in instruments or documents without delivery under § 9-304 or in proceeds for a ten-day period under § 9-306;

(c) A security interest credited by an assignment of a beneficial interest in a trust or a decedent's estate;

(d) A purchase money security interest in consumer goods [having a purchase price not in excess of \$500]; \$1,500 PER ITEM, but filing is required for a fixture under § 9-313;

(e) An assignment of accounts which does not alone or in conjunction with other assignments to the same assignee transfer a significant part of the outstanding accounts of the assignor;

(f) A security interest of a collecting bank (§ 4-208) or in securities (§ 8-321) or arising under the title on sales (see § 9-113) or covered in subsection (3) of this section;

(g) An assignment for the benefit of all the creditors of the transferor, and subsequent transfers by the assignee thereunder.

(h) A security interest in a mortgage covered by § 7-101 of the Real Property Article.

9-307.

(2) In the case of consumer goods having an original purchase price not in excess of [\$500] \$1,500 PER ITEM, a buyer takes free of a security interest even though perfected if he buys without knowledge of the security interest, for value and for his own personal, family or household purposes unless prior to the purchase the secured party has filed a financing statement covering such goods.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 17, 1988.

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