

(c) At the place of acceptance or payment specified in the instrument or if there be none at the place of business or residence of the party to accept or pay. If neither the party to accept or pay nor anyone authorized to act for him is present or accessible at such place presentment is excused.

(3) It may be [made] MADE:

(a) To any one of two or more makers, acceptors, drawees or other payors;
or

(b) To any person who has authority to make or refuse the acceptance or payment.

DRAFTER'S NOTE:

Error: In § 3-504 of the Commercial Law Article, incorrect punctuation in subsection (2) and omitted punctuation in subsection (3).

Occurred: Ch. 49, Acts of 1975. Correction by the Michie Company in the 1992 Replacement Volume of the Commercial Law Article is validated by this Act.

4-208.

(3) Receipt by a collecting bank of a final settlement for an item is a realization on its security interest in the item, accompanying documents and proceeds. To the extent and so long as the bank does not receive final settlement for the item or give up possession of the item or accompanying documents for purposes other than collection, the security interest continues and is subject to the provisions of Title 9 except that

(a) No security agreement is necessary to make the security interest enforceable (subsection (1)[(b)] (A) of § 9-203); and

DRAFTER'S NOTE:

Error: Obsolete cross-reference in § 4-208(3)(a) of the Commercial Law Article.

Occurred: As a result of Ch. 824, Acts of 1980, which rewrote § 9-203(1) of the Commercial Law Article.

6-103.

The following transfers are not subject to this title:

[(9)]Public notice under subsection (6) or subsection (7) may be given by publishing once a week for two consecutive weeks in a newspaper of general circulation where the transferor had its principal place of business in this State an advertisement including the names and addresses of the transferor and transferee and the effective date of the transfer.