

(d) Nothing in this subsection shall be construed to invalidate any financing statement properly filed in good faith prior to [July 1, 1971] OCTOBER 1, 1994.

9-401.2.

(1) FOR THE PURPOSES OF THIS SECTION, A "MODIFICATION STATEMENT" SHALL INCLUDE ANY STATEMENT FILED ON OR AFTER OCTOBER 1, 1994 FOR THE PURPOSE OF CONTINUING PERFECTION UNDER, AMENDING, TERMINATING, ASSIGNING RIGHTS UNDER, OR RELEASING COLLATERAL FROM THE EFFECT OF A FINANCING STATEMENT FILED PURSUANT TO THIS TITLE PRIOR TO OCTOBER 1, 1994.

(2) (A) IN THE CASE OF ANY FILINGS TO PERFECT A SECURITY INTEREST MADE BOTH IN THE OFFICE OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION AND IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF A COUNTY PURSUANT TO § 9-401(1) OF THIS SUBTITLE AS THEN IN EFFECT PRIOR TO OCTOBER 1, 1994, THE SECURED PARTY SHALL FILE A MODIFICATION STATEMENT ONLY IN THE OFFICE OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION IN ACCORDANCE WITH THE PROVISIONS OF § 9-401.1(4) OF THIS SUBTITLE.

(B) ANY MODIFICATION STATEMENT FILED IN SUCH MANNER SHALL HAVE THE SAME FORCE AND EFFECT AS IF IT ALSO HAD BEEN FILED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF THE COUNTY IN WHICH THE ORIGINAL FILING TO WHICH IT RELATES WAS FILED.

(C) THE PRIORITY OF ANY SECURITY INTEREST IS NOT AFFECTED BY THE FACT THAT A CONTINUATION STATEMENT FILED IN ACCORDANCE WITH THIS SECTION IS FILED IN THE OFFICE OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION AND IS NOT FILED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN THE COUNTY WHERE ONE OF THE FINANCING STATEMENTS WAS ORIGINALLY FILED.

(D) IN ALL CASES IN WHICH A FINANCING STATEMENT WAS FILED ONLY IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT IN A COUNTY PRIOR TO OCTOBER 1, 1994 IN ORDER TO PERFECT A SECURITY INTEREST PURSUANT TO THE REQUIREMENTS OF § 9-401(1) (A) OR (B) OF THIS SUBTITLE AS THEN IN EFFECT, ANY MODIFICATION STATEMENT RELATING TO SUCH FINANCING STATEMENT SHALL BE FILED IN SUCH CLERK'S OFFICE.

(E) IN ALL CASES IN WHICH A FINANCING STATEMENT WAS FILED ONLY IN THE OFFICE OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION PRIOR TO OCTOBER 1, 1994 IN ORDER TO PERFECT A SECURITY INTEREST PURSUANT TO THE REQUIREMENTS OF § 9-401(1) OF THIS SUBTITLE AS THEN IN EFFECT, ANY MODIFICATION STATEMENT RELATING TO THE FINANCING STATEMENT SHALL BE FILED IN THAT OFFICE.

(3) (A) INSTEAD OF THE FEES COLLECTED BY A CLERK OF THE CIRCUIT COURT UNDER ARTICLE 17, § 74 OF THE CODE, THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION SHALL RETAIN 2.5 PERCENT OF RECORDATION TAXES RECEIVED IN RESPECT OF INSTRUMENTS FILED WITH THE DEPARTMENT UNDER THIS TITLE.