

(a) Persons entitled to priority under § 9-312;

(b) A person who becomes a lien creditor before the security interest is perfected;

(c) In the case of goods, instruments, documents, and chattel paper, a person who is not a secured party and who is a transferee in bulk or other buyer not in ordinary course of business, or is a buyer of farm products in ordinary course of business, to the extent that he gives value and receives delivery of the collateral without knowledge of the security interest and before it is perfected;

(d) In the case of [accounts and] ACCOUNTS, general intangibles, AND INVESTMENT PROPERTY, a person who is not a secured party and who is a transferee to the extent that he gives value without knowledge of the security interest and before it is perfected.

9-302.

(1) A financing statement must be filed to perfect all security interests except the following:

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

(b) A security interest temporarily perfected in [instruments] INSTRUMENTS, CERTIFICATED SECURITIES, or documents without delivery under § 9-304 or in proceeds for a [ten-day] 10-DAY period under § 9-306;

(c) A security interest created 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 \$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; [and]

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

(I) A SECURITY INTEREST IN INVESTMENT PROPERTY WHICH IS PERFECTED WITHOUT FILING UNDER § 9-115 OR § 9-116.

9-304.