

(B) GOODS BECOME COVERED BY A CERTIFICATE OF TITLE WHEN A VALID APPLICATION FOR THE CERTIFICATE OF TITLE AND THE APPLICABLE FEE ARE DELIVERED TO THE APPROPRIATE AUTHORITY. GOODS CEASE TO BE COVERED BY A CERTIFICATE OF TITLE AT THE EARLIER OF THE TIME THE CERTIFICATE OF TITLE CEASES TO BE EFFECTIVE UNDER THE LAW OF THE ISSUING JURISDICTION OR THE TIME THE GOODS BECOME COVERED SUBSEQUENTLY BY A CERTIFICATE OF TITLE ISSUED BY ANOTHER JURISDICTION.

(C) THE LOCAL LAW OF THE JURISDICTION UNDER WHOSE CERTIFICATE OF TITLE THE GOODS ARE COVERED GOVERNS PERFECTION, THE EFFECT OF PERFECTION OR NONPERFECTION, AND THE PRIORITY OF A SECURITY INTEREST IN GOODS COVERED BY A CERTIFICATE OF TITLE FROM THE TIME THE GOODS BECOME COVERED BY THE CERTIFICATE OF TITLE UNTIL THE GOODS CEASE TO BE COVERED BY THE CERTIFICATE OF TITLE.

9-304. LAW GOVERNING PERFECTION AND PRIORITY OF SECURITY INTERESTS IN DEPOSIT ACCOUNTS.

(A) THE LOCAL LAW OF A BANK'S JURISDICTION GOVERNS PERFECTION, THE EFFECT OF PERFECTION OR NONPERFECTION, AND THE PRIORITY OF A SECURITY INTEREST IN A DEPOSIT ACCOUNT MAINTAINED WITH THAT BANK.

(B) THE FOLLOWING RULES DETERMINE A BANK'S JURISDICTION FOR PURPOSES OF THIS SUBTITLE:

(1) IF AN AGREEMENT BETWEEN THE BANK AND THE DEBTOR GOVERNING THE DEPOSIT ACCOUNT EXPRESSLY PROVIDES THAT A PARTICULAR JURISDICTION IS THE BANK'S JURISDICTION FOR PURPOSES OF THIS SUBTITLE, THIS TITLE, OR TITLES 1 THROUGH 10 OF THIS ARTICLE, THAT JURISDICTION IS THE BANK'S JURISDICTION.

(2) IF PARAGRAPH (1) DOES NOT APPLY AND AN AGREEMENT BETWEEN THE BANK AND ITS CUSTOMER GOVERNING THE DEPOSIT ACCOUNT EXPRESSLY PROVIDES THAT THE AGREEMENT IS GOVERNED BY THE LAW OF A PARTICULAR JURISDICTION, THAT JURISDICTION IS THE BANK'S JURISDICTION.

(3) IF NEITHER PARAGRAPH (1) NOR PARAGRAPH (2) APPLIES AND AN AGREEMENT BETWEEN THE BANK AND ITS CUSTOMER GOVERNING THE DEPOSIT ACCOUNT EXPRESSLY PROVIDES THAT THE DEPOSIT ACCOUNT IS MAINTAINED AT AN OFFICE IN A PARTICULAR JURISDICTION, THAT JURISDICTION IS THE BANK'S JURISDICTION.

(4) IF NONE OF THE PRECEDING PARAGRAPHS APPLIES, THE BANK'S JURISDICTION IS THE JURISDICTION IN WHICH THE OFFICE IDENTIFIED IN AN ACCOUNT STATEMENT AS THE OFFICE SERVING THE CUSTOMER'S ACCOUNT IS LOCATED.

(5) IF NONE OF THE PRECEDING PARAGRAPHS APPLIES, THE BANK'S JURISDICTION IS THE JURISDICTION IN WHICH THE CHIEF EXECUTIVE OFFICE OF THE BANK IS LOCATED.