

(3) THE HOLDER OF THE CONFLICTING SECURITY INTEREST RECEIVES THE NOTIFICATION WITHIN FIVE YEARS BEFORE THE DEBTOR RECEIVES POSSESSION OF THE INVENTORY; AND

(4) THE NOTIFICATION STATES THAT THE PERSON SENDING THE NOTIFICATION HAS OR EXPECTS TO ACQUIRE A PURCHASE-MONEY SECURITY INTEREST IN INVENTORY OF THE DEBTOR AND DESCRIBES THE INVENTORY.

(C) SUBSECTION (B)(2) THROUGH (4) APPLIES ONLY IF THE HOLDER OF THE CONFLICTING SECURITY INTEREST HAD FILED A FINANCING STATEMENT COVERING THE SAME TYPES OF INVENTORY:

(1) IF THE PURCHASE-MONEY SECURITY INTEREST IS PERFECTED BY FILING, BEFORE THE DATE OF THE FILING; OR

(2) IF THE PURCHASE-MONEY SECURITY INTEREST IS TEMPORARILY PERFECTED WITHOUT FILING OR POSSESSION UNDER § 9-312(F), BEFORE THE BEGINNING OF THE 20-DAY PERIOD THEREUNDER.

(D) SUBJECT TO SUBSECTION (E) AND EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (G), A PERFECTED PURCHASE-MONEY SECURITY INTEREST IN LIVESTOCK THAT ARE FARM PRODUCTS HAS PRIORITY OVER A CONFLICTING SECURITY INTEREST IN THE SAME LIVESTOCK, AND, EXCEPT AS OTHERWISE PROVIDED IN § 9-327, A PERFECTED SECURITY INTEREST IN THEIR IDENTIFIABLE PROCEEDS AND IDENTIFIABLE PRODUCTS IN THEIR UNMANUFACTURED STATES ALSO HAS PRIORITY, IF:

(1) THE PURCHASE-MONEY SECURITY INTEREST IS PERFECTED WHEN THE DEBTOR RECEIVES POSSESSION OF THE LIVESTOCK;

(2) THE PURCHASE-MONEY SECURED PARTY SENDS AN AUTHENTICATED NOTIFICATION TO THE HOLDER OF THE CONFLICTING SECURITY INTEREST;

(3) THE HOLDER OF THE CONFLICTING SECURITY INTEREST RECEIVES THE NOTIFICATION WITHIN SIX MONTHS BEFORE THE DEBTOR RECEIVES POSSESSION OF THE LIVESTOCK; AND

(4) THE NOTIFICATION STATES THAT THE PERSON SENDING THE NOTIFICATION HAS OR EXPECTS TO ACQUIRE A PURCHASE-MONEY SECURITY INTEREST IN LIVESTOCK OF THE DEBTOR AND DESCRIBES THE LIVESTOCK.

(E) SUBSECTION (D)(2) THROUGH (4) APPLIES ONLY IF THE HOLDER OF THE CONFLICTING SECURITY INTEREST HAD FILED A FINANCING STATEMENT COVERING THE SAME TYPES OF LIVESTOCK:

(1) IF THE PURCHASE-MONEY SECURITY INTEREST IS PERFECTED BY FILING, BEFORE THE DATE OF THE FILING; OR

(2) IF THE PURCHASE-MONEY SECURITY INTEREST IS TEMPORARILY PERFECTED WITHOUT FILING OR POSSESSION UNDER § 9-312(F), BEFORE THE BEGINNING OF THE 20-DAY PERIOD THEREUNDER.