

(2) IF MORE THAN ONE SECURITY INTEREST IS PERFECTED UNDER SUBSECTION (D), THE SECURITY INTERESTS RANK EQUALLY IN PROPORTION TO VALUE OF THE COLLATERAL AT THE TIME IT BECAME COMMINGLED GOODS.

9-337. PRIORITY OF SECURITY INTERESTS IN GOODS COVERED BY CERTIFICATE OF TITLE.

IF, WHILE A SECURITY INTEREST IN GOODS IS PERFECTED BY ANY METHOD UNDER THE LAW OF ANOTHER JURISDICTION, THIS STATE ISSUES A CERTIFICATE OF TITLE THAT DOES NOT SHOW THAT THE GOODS ARE SUBJECT TO THE SECURITY INTEREST OR CONTAIN A STATEMENT THAT THEY MAY BE SUBJECT TO SECURITY INTERESTS NOT SHOWN ON THE CERTIFICATE:

(1) A BUYER OF THE GOODS, OTHER THAN A PERSON IN THE BUSINESS OF SELLING GOODS OF THAT KIND, TAKES FREE OF THE SECURITY INTEREST IF THE BUYER GIVES VALUE AND RECEIVES DELIVERY OF THE GOODS AFTER ISSUANCE OF THE CERTIFICATE AND WITHOUT KNOWLEDGE OF THE SECURITY INTEREST; AND

(2) THE SECURITY INTEREST IS SUBORDINATE TO A CONFLICTING SECURITY INTEREST IN THE GOODS THAT ATTACHES, AND IS PERFECTED UNDER § 9-311(B), AFTER ISSUANCE OF THE CERTIFICATE AND WITHOUT THE CONFLICTING SECURED PARTY'S KNOWLEDGE OF THE SECURITY INTEREST.

9-338. PRIORITY OF SECURITY INTEREST OR AGRICULTURAL LIEN PERFECTED BY FILED FINANCING STATEMENT PROVIDING CERTAIN INCORRECT INFORMATION.

IF A SECURITY INTEREST OR AGRICULTURAL LIEN IS PERFECTED BY A FILED FINANCING STATEMENT PROVIDING INFORMATION DESCRIBED IN § 9-516(B)(5) WHICH IS INCORRECT AT THE TIME THE FINANCING STATEMENT IS FILED:

(1) THE SECURITY INTEREST OR AGRICULTURAL LIEN IS SUBORDINATE TO A CONFLICTING PERFECTED SECURITY INTEREST IN THE COLLATERAL TO THE EXTENT THAT THE HOLDER OF THE CONFLICTING SECURITY INTEREST GIVES VALUE IN REASONABLE RELIANCE UPON THE INCORRECT INFORMATION; AND

(2) A PURCHASER, OTHER THAN A SECURED PARTY, OF THE COLLATERAL TAKES FREE OF THE SECURITY INTEREST OR AGRICULTURAL LIEN TO THE EXTENT THAT, IN REASONABLE RELIANCE UPON THE INCORRECT INFORMATION, THE PURCHASER GIVES VALUE AND, IN THE CASE OF CHATTEL PAPER, DOCUMENTS, GOODS, INSTRUMENTS, OR A SECURITY CERTIFICATE, RECEIVES DELIVERY OF THE COLLATERAL.

9-339. PRIORITY SUBJECT TO SUBORDINATION.

THIS TITLE DOES NOT PRECLUDE SUBORDINATION BY AGREEMENT BY A PERSON ENTITLED TO PRIORITY.