

9-603. AGREEMENT ON STANDARDS CONCERNING RIGHTS AND DUTIES.

(A) THE PARTIES MAY DETERMINE BY AGREEMENT THE STANDARDS MEASURING THE FULFILLMENT OF THE RIGHTS OF A DEBTOR OR OBLIGOR AND THE DUTIES OF A SECURED PARTY UNDER A RULE STATED IN § 9-602 IF THE STANDARDS ARE NOT MANIFESTLY UNREASONABLE.

(B) SUBSECTION (A) DOES NOT APPLY TO THE DUTY UNDER § 9-609 TO REFRAIN FROM BREACHING THE PEACE.

9-604. PROCEDURE IF SECURITY AGREEMENT COVERS REAL PROPERTY OR FIXTURES.

(A) IF A SECURITY AGREEMENT COVERS BOTH PERSONAL AND REAL PROPERTY, A SECURED PARTY MAY PROCEED:

(1) UNDER THIS SUBTITLE AS TO THE PERSONAL PROPERTY WITHOUT PREJUDICING ANY RIGHTS WITH RESPECT TO THE REAL PROPERTY; OR

(2) AS TO BOTH THE PERSONAL PROPERTY AND THE REAL PROPERTY IN ACCORDANCE WITH THE RIGHTS WITH RESPECT TO THE REAL PROPERTY, IN WHICH CASE THE OTHER PROVISIONS OF THIS SUBTITLE DO NOT APPLY.

(B) SUBJECT TO SUBSECTION (C), IF A SECURITY AGREEMENT COVERS GOODS THAT ARE OR BECOME FIXTURES, A SECURED PARTY MAY PROCEED:

(1) UNDER THIS SUBTITLE; OR

(2) IN ACCORDANCE WITH THE RIGHTS WITH RESPECT TO REAL PROPERTY, IN WHICH CASE THE OTHER PROVISIONS OF THIS SUBTITLE DO NOT APPLY.

(C) SUBJECT TO THE OTHER PROVISIONS OF THIS SUBTITLE, IF A SECURED PARTY HOLDING A SECURITY INTEREST IN FIXTURES HAS PRIORITY OVER ALL OWNERS AND ENCUMBRANCERS OF THE REAL PROPERTY, THE SECURED PARTY, AFTER DEFAULT, MAY REMOVE THE COLLATERAL FROM THE REAL PROPERTY.

(D) A SECURED PARTY THAT REMOVES COLLATERAL SHALL PROMPTLY REIMBURSE ANY ENCUMBRANCER OR OWNER OF THE REAL PROPERTY, OTHER THAN THE DEBTOR, FOR THE COST OF REPAIR OF ANY PHYSICAL INJURY CAUSED BY THE REMOVAL. THE SECURED PARTY NEED NOT REIMBURSE THE ENCUMBRANCER OR OWNER FOR ANY DIMINUTION IN VALUE OF THE REAL PROPERTY CAUSED BY THE ABSENCE OF THE GOODS REMOVED OR BY ANY NECESSITY OF REPLACING THEM. A PERSON ENTITLED TO REIMBURSEMENT MAY REFUSE PERMISSION TO REMOVE UNTIL THE SECURED PARTY GIVES ADEQUATE ASSURANCE FOR THE PERFORMANCE OF THE OBLIGATION TO REIMBURSE.

9-605. UNKNOWN DEBTOR OR SECONDARY OBLIGOR.

A SECURED PARTY DOES NOT OWE A DUTY BASED ON ITS STATUS AS SECURED PARTY: