(2) THAT THE SECURED PARTY HAS EXERCISED ITS POST–DEFAULT REMEDIES WITH RESPECT TO THE COLLATERAL;

(3) THAT, BY REASON OF THE EXERCISE, A TRANSFEREE HAS ACQUIRED THE RIGHTS OF THE DEBTOR IN THE COLLATERAL; AND

(4) THE NAME AND MAILING ADDRESS OF THE SECURED PARTY, DEBTOR, AND TRANSFEREE.

(B) A TRANSFER STATEMENT ENTITLES THE TRANSFEREE TO THE TRANSFER OF RECORD OF ALL RIGHTS OF THE DEBTOR IN THE COLLATERAL SPECIFIED IN THE STATEMENT IN ANY OFFICIAL FILING, RECORDING, REGISTRATION, OR CERTIFICATE–OF–TITLE SYSTEM COVERING THE COLLATERAL. IF A TRANSFER STATEMENT IS PRESENTED WITH THE APPLICABLE FEE AND REQUEST FORM TO THE OFFICIAL OR OFFICE RESPONSIBLE FOR MAINTAINING THE SYSTEM, THE OFFICIAL OR OFFICE SHALL:

(1) ACCEPT THE TRANSFER STATEMENT;

(2) PROMPTLY AMEND ITS RECORDS TO REFLECT THE TRANSFER; AND

(3) IF APPLICABLE, ISSUE A NEW APPROPRIATE CERTIFICATE OF TITLE IN THE NAME OF TRANSFEREE.

(C) A TRANSFER OF THE RECORD OR LEGAL TITLE TO COLLATERAL TO A SECURED PARTY UNDER SUBSECTION (B) OR OTHERWISE IS NOT OF ITSELF A DISPOSITION OF COLLATERAL UNDER THIS TITLE AND DOES NOT OF ITSELF RELIEVE THE SECURED PARTY OF ITS DUTIES UNDER THIS TITLE.

9–620. ACCEPTANCE OF COLLATERAL IN FULL OR PARTIAL SATISFACTION OF OBLIGATION; COMPULSORY DISPOSITION OF COLLATERAL.

(A) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (G), A SECURED PARTY MAY ACCEPT COLLATERAL IN FULL OR PARTIAL SATISFACTION OF THE OBLIGATION IT SECURES ONLY IF:

(1) THE DEBTOR CONSENTS TO THE ACCEPTANCE UNDER SUBSECTION (C);

(2) THE SECURED PARTY DOES NOT RECEIVE, WITHIN THE TIME SET FORTH IN SUBSECTION (D), A NOTIFICATION OF OBJECTION TO THE PROPOSAL AUTHENTICATED BY:

(A) A PERSON TO WHICH THE SECURED PARTY WAS REQUIRED TO SEND A PROPOSAL UNDER § 9–621; OR

(B) ANY OTHER PERSON, OTHER THAN THE DEBTOR, HOLDING AN INTEREST IN THE COLLATERAL SUBORDINATE TO THE SECURITY INTEREST THAT IS THE SUBJECT OF THE PROPOSAL;

(3) IF THE COLLATERAL IS CONSUMER GOODS, THE COLLATERAL IS NOT IN THE POSSESSION OF THE DEBTOR WHEN THE DEBTOR CONSENTS TO THE ACCEPTANCE; AND