

(F) A FINANCING STATEMENT THAT INCLUDES A FINANCING STATEMENT FILED BEFORE THIS TITLE TAKES EFFECT AND A CONTINUATION STATEMENT FILED AFTER THIS TITLE TAKES EFFECT IS EFFECTIVE ONLY TO THE EXTENT THAT IT SATISFIES THE REQUIREMENTS OF SUBTITLE 5 OF THIS TITLE FOR AN INITIAL FINANCING STATEMENT.

9-706. WHEN INITIAL FINANCING STATEMENT SUFFICES AS CONTINUATION STATEMENT.

(A) THE FILING OF AN INITIAL FINANCING STATEMENT IN THE OFFICE SPECIFIED IN § 9-501 CONTINUES THE EFFECTIVENESS OF A FINANCING STATEMENT FILED BEFORE THIS TITLE TAKES EFFECT FOR THE PERIOD PROVIDED IN § 9-515 WITH RESPECT TO AN INITIAL FINANCING STATEMENT IF:

(1) THE FILING OF AN INITIAL FINANCING STATEMENT IN THAT OFFICE WOULD BE EFFECTIVE TO PERFECT A SECURITY INTEREST UNDER THIS TITLE;

(2) THE PRE-EFFECTIVE-DATE FINANCING STATEMENT WAS FILED IN AN OFFICE IN ANOTHER STATE OR ANOTHER OFFICE IN THIS STATE; AND

(3) THE INITIAL FINANCING STATEMENT SATISFIES SUBSECTION (B).

(B) TO BE EFFECTIVE FOR PURPOSES OF SUBSECTION (A), AN INITIAL FINANCING STATEMENT MUST:

(1) SATISFY THE REQUIREMENTS OF SUBTITLE 5 OF THIS TITLE FOR AN INITIAL FINANCING STATEMENT;

(2) IDENTIFY THE PRE-EFFECTIVE-DATE FINANCING STATEMENT BY INDICATING THE OFFICE IN WHICH THE FINANCING STATEMENT WAS FILED AND PROVIDING THE DATES OF FILING AND FILE NUMBERS, IF ANY, OF THE FINANCING STATEMENT AND OF THE MOST RECENT CONTINUATION STATEMENT FILED WITH RESPECT TO THE FINANCING STATEMENT; AND

(3) INDICATE THAT THE PRE-EFFECTIVE-DATE FINANCING STATEMENT REMAINS EFFECTIVE.

9-707. PERSONS ENTITLED TO FILE INITIAL FINANCING STATEMENT OR CONTINUATION STATEMENT.

A PERSON MAY FILE AN INITIAL FINANCING STATEMENT OR A CONTINUATION STATEMENT UNDER THIS PART IF:

(1) THE SECURED PARTY OF RECORD AUTHORIZES THE FILING; AND

(2) THE FILING IS NECESSARY UNDER THIS SUBTITLE:

(A) TO CONTINUE THE EFFECTIVENESS OF A FINANCING STATEMENT FILED BEFORE THIS TITLE TAKES EFFECT; OR

(B) TO PERFECT OR CONTINUE THE PERFECTION OF A SECURITY INTEREST.