

(D) UNLESS OTHERWISE EXPRESSLY PROVIDED IN THE ELECTRONIC RECORD OR AGREED BETWEEN THE SENDER AND THE RECIPIENT, AN ELECTRONIC RECORD IS DEEMED TO BE SENT FROM THE SENDER'S PLACE OF BUSINESS AND TO BE RECEIVED AT THE RECIPIENT'S PLACE OF BUSINESS. FOR PURPOSES OF THIS SUBSECTION, THE FOLLOWING RULES APPLY:

(1) IF THE SENDER OR RECIPIENT HAS MORE THAN ONE PLACE OF BUSINESS, THE PLACE OF BUSINESS OF THAT PERSON IS THE PLACE HAVING THE CLOSEST RELATIONSHIP TO THE UNDERLYING TRANSACTION; AND

(2) IF THE SENDER OR THE RECIPIENT DOES NOT HAVE A PLACE OF BUSINESS, THE PLACE OF BUSINESS IS THE SENDER'S OR RECIPIENT'S RESIDENCE, AS THE CASE MAY BE.

(E) AN ELECTRONIC RECORD IS RECEIVED UNDER SUBSECTION (B) OF THIS SECTION EVEN IF NO INDIVIDUAL IS AWARE OF ITS RECEIPT.

(F) RECEIPT OF AN ELECTRONIC ACKNOWLEDGMENT FROM AN INFORMATION PROCESSING SYSTEM DESCRIBED IN SUBSECTION (B) OF THIS SECTION ESTABLISHES THAT A RECORD WAS RECEIVED BUT, BY ITSELF, DOES NOT ESTABLISH THAT THE CONTENT SENT CORRESPONDS TO THE CONTENT RECEIVED.

(G) (1) IF A PERSON IS AWARE THAT AN ELECTRONIC RECORD PURPORTEDLY SENT UNDER SUBSECTION (A) OF THIS SECTION, OR PURPORTEDLY RECEIVED UNDER SUBSECTION (B) OF THIS SECTION, WAS NOT ACTUALLY SENT OR RECEIVED, THE LEGAL EFFECT OF THE SENDING OR RECEIPT IS DETERMINED BY OTHER APPLICABLE LAW.

(2) EXCEPT TO THE EXTENT ALLOWED BY THE OTHER LAW, THE REQUIREMENTS OF THIS SUBSECTION MAY NOT BE VARIED BY AGREEMENT.

21-115. TRANSFERABLE RECORDS.

(A) IN THIS SECTION, "TRANSFERABLE RECORD" MEANS AN ELECTRONIC RECORD THAT:

(1) WOULD BE A NOTE UNDER TITLE 3 OF THIS ARTICLE OR A DOCUMENT UNDER TITLE 7 OF THIS ARTICLE IF THE ELECTRONIC RECORD WERE IN WRITING; AND

(2) THE ISSUER OF THE ELECTRONIC RECORD EXPRESSLY HAS AGREED IS A TRANSFERABLE RECORD.

(B) A PERSON HAS CONTROL OF A TRANSFERABLE RECORD IF A SYSTEM EMPLOYED FOR EVIDENCING THE TRANSFER OF INTERESTS IN THE TRANSFERABLE RECORD RELIABLY ESTABLISHES THAT PERSON AS THE PERSON TO WHICH THE TRANSFERABLE RECORD WAS ISSUED OR TRANSFERRED.

(C) A SYSTEM EMPLOYED FOR EVIDENCING THE TRANSFER OF INTERESTS IN THE TRANSFERABLE RECORD SATISFIES SUBSECTION (B) OF THIS SECTION, AND A