

"Instrument." § 3-104.

"Notice of dishonor." § 3-503.

"Order." § 3-103.

"Ordinary care." § 3-103.

"Person entitled to enforce." § 3-301.

"Presentment." § 3-501.

"Promise." § 3-103.

"Prove." § 3-103.

"Teller's check." § 3-104.

"Unauthorized signature." § 3-403.

4-210.

(c) Receipt by a collecting bank of a final settlement for an item is a realization on its security interest in the item, accompanying documents and proceeds. So long as the bank does not receive final settlement for the item or give up possession of the item or POSSESSION OR CONTROL OF THE accompanying documents for purposes other than collection, the security interest continues to that extent and is subject to Title 9, but:

(1) No security agreement is necessary to make the security interest enforceable (§ 9-203(b)(3)(A));

(2) No filing is required to perfect the security interest; and

(3) The security interest has priority over conflicting perfected security interests in the item, accompanying documents, or proceeds.

## Title 7. [Warehouse Receipts, Bills of Lading and Other] Documents of Title.

### Subtitle 1. In General.

7-101.

THIS TITLE MAY BE CITED AS THE MARYLAND UNIFORM COMMERCIAL CODE – DOCUMENTS OF TITLE.

7-102.

(A) IN THIS TITLE, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(1) "BAILEE" MEANS A PERSON THAT BY A WAREHOUSE RECEIPT, BILL OF LADING, OR OTHER DOCUMENT OF TITLE ACKNOWLEDGES POSSESSION OF GOODS AND CONTRACTS TO DELIVER THEM.

(2) "CARRIER" MEANS A PERSON THAT ISSUES A BILL OF LADING.