**§9-1704. Security interest unperfected before effective date**

A security interest that is enforceable immediately before this Article takes effect but which would be subordinate to the rights of a person that becomes a lien creditor at that time: [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

**(1).**  Remains an enforceable security interest for one year after this Article takes effect;

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

**(2).**  Remains enforceable thereafter if the security interest becomes enforceable under section 9‑1203 when this Article takes effect or within one year thereafter; and

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

**(3).**  Becomes perfected:

(a). Without further action, when this Article takes effect if the applicable requirements for perfection under this Article are satisfied before or at that time; or [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

(b). When the applicable requirements for perfection are satisfied if the requirements are satisfied after that time. [PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

[PL 1999, c. 699, Pt. A, §2 (NEW); PL 1999, c. 699, Pt. A, §4 (AFF).]

SECTION HISTORY

PL 1999, c. 699, §A2 (NEW). PL 1999, c. 699, §A4 (AFF).

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