

§10-105. Transition provision on change of place of filing

(1). A financing statement or continuation statement filed prior to January 1, 1978, which shall not have lapsed prior to January 1, 1978, shall remain effective for the period provided in the old code, but not less than 5 years after the filing.

[PL 2017, c. 475, Pt. A, §17 (AMD).]

(2). With respect to any collateral acquired by the debtor subsequent to the effective date of public law 1977, chapter 526, any effective financing statement or continuation statement described in this section shall apply only if the filing or filings are in the office or offices that would be appropriate to perfect the security interests in the new collateral under the new code.

[PL 1977, c. 586 (NEW).]

(3). The effectiveness of any financing statement or continuation statement filed prior to January 1, 1978, may be continued by a continuation statement as permitted by the new code, except that if the new code requires a filing in an office where there was no previous financing statement, a new financing statement conforming to section 10-106 shall be filed in that office.

[PL 1977, c. 586 (NEW).]

(4). If the record of a mortgage of real estate would have been effective as a fixture filing of goods described therein if the new code had been in effect on the date of recording the mortgage, the mortgage shall be deemed effective as a fixture filing as to those goods under section 9-402, subsection (6) of the new code on the effective date of public law, 1977, chapter 526.

[PL 1977, c. 696, §155 (AMD).]

SECTION HISTORY

PL 1977, c. 586 (NEW). PL 1977, c. 696, §155 (AMD). PL 2017, c. 475, Pt. A, §17 (AMD).

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