

**§1746. Perfection of security interests in cooperative interests**

**1. Creation of security interest.** Security interests in shares of cooperative affordable housing corporations may be created, perfected and enforced in the same manner as security interests in certificated securities under Title 11, Articles 8-A and 9-A. A lender may perfect such a security interest by possession of shares or by any other method under which security interests in certificated securities may be perfected pursuant to Title 11, Article 8-A.

[PL 1999, c. 699, Pt. D, §9 (AMD); PL 1999, c. 699, Pt. D, §30 (AFF).]

**2. Notation of secured party.** Upon the request of a secured party, a cooperative affordable housing corporation shall note on its books and records the interest of the secured party in a cooperative interest. Such a request or notation is not required to perfect a security interest in a cooperative interest.

[PL 1993, c. 300, §1 (NEW).]

**SECTION HISTORY**

PL 1993, c. 300, §1 (NEW). PL 1999, c. 699, §D9 (AMD). PL 1999, c. 699, §D30 (AFF).

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