

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 1287

S. P. 377

In Senate, March 12, 1969

Referred to Committee on Judiciary. Sent down for concurrence and 1,000 ordered printed.

JERROLD B. SPEERS, Secretary

Presented by Senator Belivean of Oxford.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-NINE

AN ACT Relating to Time of Filing Security Interests
Under Commercial Code.

Be it enacted by the People of the State of Maine, as follows:

R. S., T. 11, § 9-301, sub-§ (2), amended. Subsection (2) of section 9-301 of Title 11 of the Revised Statutes is amended to read as follows:

(2) If the secured party files with respect to a purchase money security interest before or within ~~10~~ 20 days after the collateral comes into possession of the debtor, he takes priority over the rights of a transferee in bulk or of a lien creditor which arise between the time the security interest attaches and the time of filing.