

RCW 62A.9A-703 Security interest perfected before effective date. (a) **Continuing priority over lien creditor: Perfection requirements satisfied.** A security interest that is enforceable immediately before July 1, 2001, and would have priority over the rights of a person that becomes a lien creditor at that time is a perfected security interest under Article 62A.9A RCW if, on or before July 1, 2001, the applicable requirements for enforceability and perfection under Article 62A.9A RCW are satisfied without further action.

(b) **Continuing priority over lien creditor: Perfection requirements not satisfied.** Except as otherwise provided in RCW 62A.9A-705, if, immediately before July 1, 2001, a security interest is enforceable and would have priority over the rights of a person that becomes a lien creditor at that time, but the applicable requirements for enforceability or perfection under Article 62A.9A RCW are not satisfied on or before July 1, 2001, the security interest:

- (1) Is a perfected security interest for one year after July 1, 2001;
- (2) Remains enforceable thereafter only if the security interest becomes enforceable under RCW 62A.9A-203 before the year expires; and
- (3) Remains perfected thereafter only if the applicable requirements for perfection under Article 62A.9A RCW are satisfied before the year expires. [2001 c 32 s 47; 2000 c 250 s 9A-703.]

Effective date—2001 c 32: See note following RCW 62A.9A-102.