

# WEST VIRGINIA CODE: §46-9-703

## **§46-9-703. Security interest perfected before effective date.**

(a) Continuing priority over lien creditor: perfection requirements satisfied. A security interest that is enforceable immediately before this article takes effect and would have priority over the rights of a person that becomes a lien creditor at that time is a perfected security interest under this article if, when this article takes effect, the applicable requirements for enforceability and perfection under this article are satisfied without further action.

(b) Continuing priority over lien creditor: perfection requirements not satisfied. Except as otherwise provided in section 9-705, if, immediately before this article takes effect, 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 this article are not satisfied when this article takes effect, the security interest:

- (1) Is a perfected security interest for two years after this article takes effect;
- (2) Remains enforceable thereafter only if the security interest becomes enforceable under section 9-203 before the second year expires; and
- (3) Remains perfected thereafter only if the applicable requirements for perfection under this article are satisfied before the second year expires.