

OWNER.

A CORPORATION OR TRANSFER AGENT MAKING A TRANSFER PURSUANT TO AN ASSIGNMENT BY A FIDUCIARY WHO IS NOT THE REGISTERED OWNER SHALL OBTAIN THE FOLLOWING EVIDENCE OF APPOINTMENT OR INCUMBENCY:

(A) IN THE CASE OF A FIDUCIARY APPOINTED OR QUALIFIED BY A COURT, A CERTIFICATE ISSUED BY OR UNDER THE DIRECTION OR SUPERVISION OF THAT COURT OR AN OFFICER THEREOF AND DATED WITHIN 60 DAYS BEFORE THE TRANSFER; OR

(B) IN ANY OTHER CASE, A COPY OF A DOCUMENT SHOWING THE APPOINTMENT OR A CERTIFICATE ISSUED BY OR ON BEHALF OF A PERSON REASONABLY BELIEVED BY THE CORPORATION OR TRANSFER AGENT TO BE RESPONSIBLE OR, IN THE ABSENCE OF SUCH A DOCUMENT OR CERTIFICATE, OTHER EVIDENCE REASONABLY DEEMED BY THE CORPORATION OR TRANSFER AGENT TO BE APPROPRIATE. CORPORATIONS AND TRANSFER AGENTS MAY ADOPT STANDARDS WITH RESPECT TO EVIDENCE OF APPOINTMENT OR INCUMBENCY UNDER THIS SUBSECTION PROVIDED SUCH STANDARDS ARE NOT MANIFESTLY UNREASONABLE. NEITHER THE CORPORATION NOR TRANSFER AGENT IS CHARGED WITH NOTICE OF THE CONTENTS OF ANY DOCUMENT OBTAINED PURSUANT TO THIS PARAGRAPH EXCEPT TO THE EXTENT THAT THE CONTENTS RELATE DIRECTLY TO THE APPOINTMENT OR INCUMBENCY.

15-305. CLAIM OF BENEFICIAL INTEREST ADVERSE TO TRANSFER OF SECURITY PURSUANT TO ASSIGNMENT BY FIDUCIARY.

(A) WRITTEN NOTICE OF CLAIM.

A PERSON ASSERTING A CLAIM OF BENEFICIAL INTEREST ADVERSE TO THE TRANSFER OF A SECURITY PURSUANT TO AN ASSIGNMENT BY A FIDUCIARY MAY GIVE THE CORPORATION OR TRANSFER AGENT WRITTEN NOTICE OF THE CLAIM. THE CORPORATION OR TRANSFER AGENT IS NOT PUT ON NOTICE UNLESS THE WRITTEN NOTICE IDENTIFIES THE CLAIMANT, THE REGISTERED OWNER, AND THE ISSUE OF WHICH THE SECURITY IS A PART, PROVIDES AN ADDRESS FOR COMMUNICATIONS DIRECTED TO THE CLAIMANT AND IS RECEIVED BEFORE THE TRANSFER. NOTHING IN THIS SUBTITLE RELIEVES THE CORPORATION OR TRANSFER AGENT OF ANY LIABILITY FOR MAKING OR REFUSING TO MAKE THE TRANSFER AFTER IT IS SO PUT ON NOTICE, UNLESS IT PROCEEDS IN THE MANNER AUTHORIZED IN SUBSECTION (B).

(B) NOTICE TO CLAIMANT UPON PRESENTATION OF SECURITY FOR TRANSFER.

AS SOON AS PRACTICABLE AFTER THE PRESENTATION OF A SECURITY FOR TRANSFER PURSUANT TO AN ASSIGNMENT BY A FIDUCIARY, A CORPORATION OR TRANSFER AGENT WHICH HAS RECEIVED NOTICE OF A CLAIM OF BENEFICIAL INTEREST ADVERSE TO THE TRANSFER MAY SEND NOTICE OF THE PRESENTATION BY