

| Aust | Rule (*Buyer includes a lessee) | NZ | Sask |
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| s 42 | Part 2.5 does not apply if interest taken is a SI | | |
| S 43 | Unperfected SI Buyer* for value takes PP free of SI | S 52 Buyer who acquires collateral for value takes free | S 20(3) An SI on goods is subordinate to the interest of a transferee for value without knowledge of SI |
| S 44 | (1) incorrect or missing serial number of prescribed property takes free of the pp if may or must be described by serial number - search immediately before sale by reference only to the serial number of the pp would not disclose perfection of SI - Doesn't apply to transitional SI's unless migrated related to a motor vehicle or watercraft - Doesn't apply if buyer a party or if to be held as collateral - no absence of knowledge requirement | S 55 | |
| S 45 | (1) incorrect or missing serial number of motor vehicle - may or must be described by serial number - search during the period between the start of the previous day and before time of sale would disclose perfected SI and - seller is grantor - buyer for new value takes the motor vehicle free if serial number incorrect or missing buys without actual or constructive knowledge of the SI. Means buyer must search | S 58 | |
| | (2) taking from prescribed persons eg Licenced motor vehicle dealer - buyer for new value takes the motor vehicle free of the SI - if seller a prescribed person and serial numbered motor vehicle unless buyer buys with actual or constructive knowledge that sale constitutes a breach of the security agreement Doesn't apply if for inventory or sale by execution creditor | S 58 | S 30(6) Where goods sold, buyer takes free from any perfected SI in the goods without knowledge of SI and if not described as serial |

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| | | | <p>numbered goods (applies only to goods as equipment and prescribed as serial numbered goods S 30(8) provisions also apply (see below under s 30(2))</p> |
| S 46 | <p>Ordinary course of business rule Buyer of pp takes free of Si given by the seller, or that arises under s 32 (proceeds – attachment), if <i>sold</i> in the <i>ordinary course of the seller's business of selling</i> pp of that kind</p> <ul style="list-style-type: none"> - does apply if acquired as inventory or - <i>buys</i> with <i>actual knowledge</i> that <i>sale constitutes a breach</i> of the security agreement | S 53 Buyer of good sold in ordinary course of business of the seller takes free unless buyer knows it constitutes a breach of SI | <p>S 30(2) Buyer who bought from the seller in the ordinary course of business of the seller takes free or any perfected or unperfected SI given by the seller whether or not he knows of it unless also knows that the sale constitutes a breach of the security agreement</p> <p>S 30(8):</p> <ul style="list-style-type: none"> - sale can be for cash, by exchange for other property or on credit - includes delivering goods pursuant |

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| | | | to a pre-existing contact for sale - excludes transfer as security for or in total or partial satisfaction of a money debt or past liability |
| S 47 | Garage sale or de minimus Buyer of pp for new value that buyer intends to use <i>predominantly</i> for personal domestic and household use <i>takes pp free</i> of a <i>SI</i> in the property if the <i>market value</i> on each part of the total new value given for pp is not more than \$5,000 - buyer must believe at time of contract or agreement entered into and it is actually the case that the market value is no more than \$5,000 - No requirement that SI be created or given by the seller - Buys without actual or constructive knowledge that sale constitutes a breach of security agreement | S 54 | |
| S 48 | Holder of currency takes free if holder acquires the currency with no actual or constructive knowledge of SI | S 94 | |
| S 52 | Temporary perfection Buyer for new value of proceeds or of goods or a negotiable document of title, takes the proceeds, goods or document free of a SI that is temporarily perfected by force of the PPSA other than a transitional SI Doesn't apply if actual or constructive knowledge that sale constitutes a breach of security agreement Doesn't apply to consumer pp | S 56 | |
| S 53 | Subrogation If buyer takes free SP is subrogated to rights of the seller/transferor to receive any unpaid amount of price | Ss 62 and 65 (motor vehicles) | |

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| | If payment made before notice from SP then payment discharges any further obligation to extent of payment | | |
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