§ 680-o. Transitional provision. This article applies to:

1. a special deposit made under an account agreement executed on or after the effective date of this article; and

2. a deposit made under an agreement executed before the effective date of this article, if:

(a) all parties entitled to amend the agreement agree to make the deposit a special deposit governed by this article; and

(b) the special deposit referenced in the amended agreement satisfies the provisions of section six hundred eighty-d of this article.