

*(b) The right, title, claim or interest of any person in or to any vessel required to be titled by this state which is sold or disposed of, or mortgaged or encumbered, shall be proved in any case at law or in equity:*

*1. By a certificate of title or a manufacturer's or importer's certificate; or*

*2. By admission in the pleadings or stipulation of the parties.*

~~4E.~~

*(a) Every owner of a vessel subject to titling under the provisions of this article shall make application to the department for the issuance of a certificate of title for such vessel accompanied by the required fee and upon the appropriate form or forms prescribed and furnished by the department. The application shall be signed by all owners and shall be sworn to before a notary public or other officer empowered to administer oaths. Every application for a certificate of title shall contain:*

*1. The name, residence and mailing address of the owner/s;*

*2. A description of such vessel including its builder, model, year, length, the principal material used in construction, builder's hull number (hereinafter defined in Section 4Q);*

*3. The date and gross price of purchase by the applicant, the name and address of the person from whom the vessel was acquired, and the names and addresses of any persons having any security interest therein including the dates and amounts of each lien in the order of their priority; and*

*4. Such further information as may reasonably be required by the department to enable it to determine whether the owner is entitled to a certificate of title and to determine the existence or non-existence of security interests in the vessel.*

*(b) Every dealer selling or exchanging a vessel subject to titling under this article shall, before delivering such vessel to a purchaser, make application to the department for a new title in the name of the purchaser. Such application shall contain the name and address of any lienholder holding a security interest created or reserved at the time of sale and the date of his security agreement. It shall be signed by the dealer as well as by the owner, and the owner shall within fifteen (15) days mail or deliver the application to the department.*

*(c) If a dealer buys or acquires a used vessel for the purpose of resale, and such vessel is already covered by a certificate of title which is surrendered to him by the owner or the lienholder at the time of delivery of the vessel, the dealer is not required to send the certificate to the department at that time. Upon transferring the vessel to another person other than by creation of a security interest, the dealer shall promptly execute the assignment and warranty of title by a dealer, showing the names and addresses of the transferee and of any lienholder and the date and amount of his security interest, in the spaces provided therefor on the certificate or as the department prescribes, and the owner shall within fifteen (15) days mail or deliver the certificate to the department with the application for a new certificate.*