

(b) If the Department determines after a hearing and following due notice to all parties interested that an indebtedness does not constitute a security interest, it shall release the indebtedness upon the certificate of title or issue a new certificate of title or issue a new certificate, and mail or deliver the certificate of title to the owner. Any person aggrieved by the decision of the Department may appeal in accordance with the provisions of Article 41, Section 255, of this Code, title "Executive Department," subtitle "Administrative Procedure Act."

3-206. Same; duty of secured party.

A secured party named in a certificate of title upon written request of the owner, shall disclose any pertinent information as to the security agreement and the indebtedness secured by it in accordance with Article 95B, Section 9-208, of this Code, title "Uniform Commercial Code."

3-207. Same; exclusiveness of procedure.

~~The method provided in Sections 3-201 to 3-209 of perfecting and giving notice of security interests subjects to Sections 3-201 to 3-209 is exclusive. Security interests subject to Sections 3-201 to 3-209 are exempted from the provisions of law which otherwise require or relate to the recording or filing of instruments creating or evidencing security interests. IS EXCLUSIVE.~~

3-208. Same; powers of the Department.

(a) The Department shall prescribe and provide suitable forms of applications, certificate of title, notices of security interests, and all other notices and forms necessary to carry out Sections 3-201 to 3-209.

(b) The Department may make necessary investigations to procure information required to carry out Sections 3-201 to 3-209.

3-209. Same; assurance fund.

(a) The Department shall form an assurance fund and deposit therein the filing fees collected under Sections 3-201 to 3-209.

(b) Whenever the assurance fund reaches the sum of \$25,000.00 any sum in excess of that amount shall be transferred to and form part of the Special Motor Vehicle Revenue Fund.

(c) Any person sustaining loss or damage through an omission, mistake, or error of any employee of the Department in the execution of his duties and who by the operation of that act is barred from maintaining an action against any other person for the recovery of his loss or damage, may bring an action for damages against the Department. No action for damages under this section shall be brought against the Department unless it is brought within three (3) years from the date the cause of action arose.

(d) The Department shall pay the amount of any judgment, not exceeding the amount of the security interest, recovered against it out of the assurance fund.