(3) CONVEYANCE; OR

(4) MORTGAGE OR ASSIGNMENT OF MORTGAGE.

(B) BOAT OR MOTOR VEHICLE LIEN.

A BOAT LIEN OR MOTOR VEHICLE LIEN IS SUBORDINATE ONLY TO A SECURITY INTEREST PERFECTED AS REQUIRED BY LAW.

REVISOR'S NOTE: This section is new language which combines without substantive change the provisions of the second sentences of each of Art. 63, §§ 34, 41, and 53(a).

In subsection (b) of this section, the general term "security interest" is substiututed for "the rights of the holders of conditional sale contracts...or other liens..."

The phrase in subsection (b) of this section, "as required by law," encompasses security interests perfected under the Maryland Uniform Commercial Code, Subtitle 3 of Article 66 1/2 of the Code, or other applicable law.

16-206. PROCEEDINGS IF CHARGE DISPUTED.

(A) INSTITUTION OF JUDICIAL PROCEEDINGS.

(1) IF THE OWNER OF PROPERTY SUBJECT TO A LIEN DISPUTES ANY PART OF THE CHARGE FOR WHICH THE LIEN IS CLAIMED, HE MAY INSTITUTE APPROPRIATE JUDICIAL PROCEEDINGS.

(2) INSTITUTION OF THE PROCEEDINGS STAYS EXECUTION UNDER THE LIEN UNTIL A FINAL JUDICIAL DETERMINATION OF THE DISPUTE.

(B) IMMEDIATE REPOSSESSION OF PROPERTY; BOND.

(1) IF THE OWNER OF PROPERTY SUBJECT TO A LIEN DISPUTES ANY PART OF THE CHARGE FOR WHICH THE LIEN IS CLAIMED, HE IMMEDIATELY MAY REPOSSESS HIS PROPERTY BY FILING A CORPORATE BOND FOR DOUBLE THE AMOUNT OF THE CHARGE CLAIMED.

(2) THE BOND SHALL BE FILED WITH AND IS SUBJECT TO THE APPROVAL OF THE CLERK OF THE COURT OF THE COUNTY WHERE THE SERVICES OR MATERIALS FOR WHICH THE LIEN IS CLAIMED WERE PROVIDED.

(3) THE BOND SHALL BE CONDITIONED ON:

(i) FULL PAYMENT OF THE FINAL JUDGMENT ON THE