

in the present reference to "liens ... or encumbrances." It may well have been intended as nothing more than an obsolete reference to a "security interest", as defined in §11-157 of this article. Since the term "security interest" is added to this subsection as noted above, the additional references to "liens or encumbrances" arguably would be superfluous and should be deleted. This interpretation is supported by §13-107(a)(3) of this subtitle, which provides only for the listing of security interests on the original certificate of title; to require more information on an assignment of a certificate than on the original certificate itself would be somewhat inconsistent.

Nevertheless, the terms are retained to avoid a possible substantive change; in this regard, see, also, the related discussion in the revisor's note to §13-104 of this subtitle.

13-113. TRANSFERS TO OR FROM DEALERS OR WRECKERS GENERALLY.

(A) CERTIFICATE OF TITLE TO BE RETAINED BY TRANSFEREE DEALER.

(1) IF THE TRANSFEREE OF A VEHICLE IS A LICENSED DEALER WHO HOLDS THE VEHICLE FOR SALE, THE DEALER SHALL:

(I) WITHIN 10 DAYS OF THE DATE OF THE TRANSFER TO THE DEALER OF THE VEHICLE, OBTAIN THE CERTIFICATE OF TITLE OF THE VEHICLE, WHICH SHALL CONTAIN AN ASSIGNMENT AND WARRANTY OF TITLE EXECUTED BY THE FORMER OWNER; AND

(II) RETAIN THE CERTIFICATE OF TITLE IN HIS POSSESSION UNTIL THE FURTHER SALE OR TRANSFER OF OWNERSHIP OF THE VEHICLE.

(2) DURING BUSINESS HOURS, THE LICENSED DEALER SHALL ALLOW ANY REPRESENTATIVE OF THE ADMINISTRATION AND ANY POLICE OFFICER FULL ACCESS TO ALL CERTIFICATES OF TITLE OF VEHICLES HELD BY HIM FOR SALE.

(B) TRANSFER BY DEALER TO ANOTHER DEALER.

IF A LICENSED DEALER HOLDS A VEHICLE FOR SALE AND TRANSFERS THE VEHICLE TO ANOTHER LICENSED DEALER WHO HOLDS THE VEHICLE FOR SALE, THE TRANSFERRING DEALER, WITHOUT APPLYING FOR A NEW CERTIFICATE OF TITLE, SHALL:

(1) EXECUTE AN ASSIGNMENT OF TITLE TO THE TRANSFEREE DEALER IN THE MANNER AND ON THE FORM THAT THE ADMINISTRATION REQUIRES; AND