

vehicles held by him for sale.

(b) 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

(2) Include in the assignment a statement certifying each security interest, lien, or other encumbrance on the vehicle.

(c) (1) If a licensed dealer holds a vehicle for sale and transfers the vehicle to someone other than another licensed dealer who holds the vehicle for sale, the dealer shall:

(i) Execute an assignment and warranty of title to the transferee in the manner and on the form that the Administration requires; and

(ii) Comply with the provisions specified in this subsection.

(2) If the vehicle is a Class A (passenger) vehicle, Class D (motorcycle) vehicle, or Class G (trailer) travel trailer or camping trailer and is to be registered and titled in this State, the transferring dealer shall:

(i) Obtain from the transferee a completed application and the required fee for a certificate of title; and

(ii) Within [10] 15 days of the date of delivery of the vehicle, send them, together with every other document required by § 13-104 of this subtitle, to the Administration.

(3) If the vehicle is to be registered and titled in this State, but is not a Class A (passenger) vehicle, Class D (motorcycle) vehicle, or Class G (trailer) travel trailer or camping trailer, the transferring dealer shall, within [10] 15 days of the delivery of the vehicle, either:

(i) Deliver the certificate of title to the transferee; or

(ii) On request of the transferee, send the transferee's completed application and the required fee for a certificate of title, together with every other document required by § 13-104 of this subtitle, to the Administration.

(4) If the vehicle is not to be titled in this