

(j) (1) If, after a full hearing, the court determines that the motor vehicle should not be forfeited, the court shall order that the motor vehicle be released.

(2) (i) If the court determines that the motor vehicle should be forfeited, the court shall order that the motor vehicle be forfeited to the State.

(ii) If, however, the court determines that the forfeited motor vehicle is subject to a bona fide recorded security interest created without the knowledge that the motor vehicle was being, or was to be used in violation of this subtitle, the court shall order that the motor vehicle be released within 5 days to the FIRST PRIORITY secured party of record.

(iii) The secured party shall sell the motor vehicle in a commercially reasonable manner.

(iv) The proceeds of the sale shall be applied as follows:

1. To the court costs of the forfeiture proceeding;

2. To the balance due the secured party including all reasonable costs incident to the sale;

3. To payment of all other expenses of the proceedings for forfeiture, including expenses of seizure, or maintenance of custody; and

4. To the general funds of the State or the political subdivision that seized the motor vehicle.

(k) Any sums realized on any bond posted to regain possession of the vehicle shall be applied as provided for proceeds of sale under subsection (j)(2)(iv) of this section.

(l) Any sale ordered pursuant to this section shall be made for cash and vest in the purchaser a clear and absolute title to the motor vehicle that is sold.

(m) This section shall apply to any motor vehicle, as defined in Title 11 of the Transportation Article.

(N) (1) THIS SUBTITLE MAY NOT BE CONSTRUED TO PROHIBIT A SECURED PARTY FROM EXERCISING ITS RIGHTS UNDER APPLICABLE LAW, INCLUDING THE RIGHT TO SELL A MOTOR VEHICLE THAT HAS BEEN SEIZED UNDER THIS SUBTITLE, IN THE EVENT OF A DEFAULT IN THE OBLIGATION GIVING RISE TO THE SECURITY INTEREST.