

(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;

(i) -- ANY -- SUMS -- REALIZED -- ON -- ANY -- BOND -- POSTED -- TO -- REGAIN POSSESSION OF THE -- VEHICLE -- SHALL -- BE -- APPLIED -- AS -- PROVIDED -- FOR PROCEEDS OF SALE UNDER SUBSECTION (H)(2)(IV) OF THIS SECTION;

(j) -- A -- SALE -- ORDERED -- UNDER -- THIS SECTION SHALL BE MADE FOR CASH AND VEST IN THE PURCHASER A CLEAR AND ABSOLUTE TITLE TO -- THE MOTOR VEHICLE THAT IS SOLD;

(k) -- (1) -- THIS -- SECTION -- 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 SECTION, IN THE EVENT OF A DEFAULT IN -- THE -- OBLIGATION GIVING RISE TO THE SECURITY INTEREST;

(2) -- (i) -- A -- SECURED PARTY EXERCISING THE RIGHT TO SELL A MOTOR VEHICLE THAT HAS BEEN SEIZED -- UNDER -- THIS -- SECTION -- SHALL NOTIFY -- THE -- STATE'S -- ATTORNEY -- IN WRITING OF THE SECURED PARTY'S INTENTION TO SELL THE MOTOR VEHICLE;

(ii) -- THE NOTICE SHALL BE ACCOMPANIED BY -- COPIES OF -- DOCUMENTS -- GIVING -- RISE -- TO -- THE -- SECURITY INTEREST AND SHALL INCLUDE AN AFFIDAVIT UNDER OATH BY THE -- SECURED -- PARTY -- THAT -- THE UNDERLYING -- OBLIGATION -- IS -- IN -- DEFAULT -- AND -- THE REASONS FOR THE DEFAULT;

(iii) -- UPON REQUEST OF THE -- SECURED -- PARTY, -- THE MOTOR VEHICLE SHALL BE RELEASED TO THE SECURED PARTY;

(3) -- EXCEPT -- AS -- PROVIDED -- IN -- PARAGRAPH -- (4) -- OF THIS SUBSECTION, THE RIGHTS AND DUTIES PROVIDED BY LAW TO THE -- SECURED PARTY -- FOR -- THE -- SALE -- OF -- COLLATERAL -- SECURING -- AN OBLIGATION IN DEFAULT SHALL GOVERN THE -- REPOSSESSION -- AND -- SALE -- OF -- THE -- MOTOR VEHICLE;

(4) -- (i) -- THE SECURED PARTY MAY NOT BE REQUIRED TO TAKE POSSESSION OF THE MOTOR VEHICLE BEFORE THE SALE OF THE VEHICLE;