

(ii) If the party does not reside or have a principal place of business in this State, to the Circuit Court for Anne Arundel County.

(2) The circuit court to which an appeal is made under this section has jurisdiction to examine the facts of the case and to determine if the claimant is entitled under this section to recover for any loss or damage. The Administration shall pay the amount of any judgment recovered against the Assurance Fund up to the amount of the security interest to which the claim relates.

(d) The Assurance Fund is not liable under any circumstances for:

(1) Any loss or damage that exceeds the amount of the security interest to which the claim relates; or

(2) Any loss or damage that results from:

(i) The claimant's breach of any trust, whether expressed, implied, or constructive;

(ii) The improper use of the seal of any corporation to deal with the property or interest involved or to execute or take the benefit of the instrument recorded; or

(iii) The recording of an instrument executed by a person under legal disability, unless the fact of the disability is disclosed on the instrument.

(e) If, in an appeal against the Administration, judgment is given in favor of the Administration or the appeal is dismissed at the request of the claimant, the claimant shall pay the full costs of the appeal.†

~~SECTION 2. AND BE IT FURTHER ENACTED, That any money remaining in the Assurance Fund on the effective date of this Act shall be transferred to the Transportation Trust Fund.~~

~~SECTION 3. 2. AND BE IT FURTHER ENACTED, That any claim filed with the Motor Vehicle Administration prior to the effective date of this Act shall be decided under the law in effect at the time the claim was filed and any payment shall be made from the Transportation Trust Fund, subject to any statutory limitations in effect at the time the claim was filed.~~

~~SECTION 4. 3. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1997.~~

Approved April 29, 1997.