

(d) "Governing body" means the county commissioners, county executive and county council of any county, the Mayor and City Council of Baltimore, and the elected officials of any municipal corporation in the State, subject to Article XI-E of the Maryland Constitution.

(e) "Lienholder" means a person holding a security interest.

(f) "Manufacturer" means any person engaged in the business of manufacturing or importing new and unused vessels, or new and unused outboard motors, for the purpose of sale or trade.

(g) "Motorboat" means any vessel equipped with propelling machinery, whether or not the machinery is the principal source of propulsion.

(h) "Operate" means to navigate or otherwise use a vessel.

(i) "Operator" means the person who operates or has charge of the navigation or use of a vessel.

(j) (1) "Owner" means a person, other than a lienholder, having property in or title to a vessel.

(2) "Owner" includes a person entitled to use or possess a vessel subject to an interest in another person, reserved, or created by agreement and securing payment of performance of an obligation.

(3) "Owner" does not include a lessee under a lease not intended as security.

(k) "Parasailing" means a parachute or other device which causes a person to become airborne when towed by a vessel.

(L) "PERSONAL WATERCRAFT" MEANS A CLASS A VESSEL THAT:

(1) HAS AN INBOARD MOTOR WHICH USES AN INTERNAL COMBUSTION ENGINE POWERING A WATER JET PUMP AS ITS PRIMARY SOURCE OF MOTIVE PROPULSION;

(2) IS DESIGNED FOR THE OPERATOR AND PASSENGER TO RIDE ON THE OUTSIDE SURFACES OF THE VESSEL RATHER THAN INSIDE THE VESSEL;

(3) HAS THE PROBABILITY THAT THE OPERATOR AND PASSENGER MAY, IN THE NORMAL COURSE OF USE, FALL OVERBOARD; AND

(4) IS DESIGNED WITH NO OPEN LOAD-CARRYING AREA WHICH WOULD RETAIN WATER.

[(1)] (M) "Security interest" means an interest which:

(1) Is reserved or created by an agreement which secures payment or performance of an obligation; and

(2) Is valid against third parties generally.