

(c) If a motor vehicle or mobile home which is subject to a lien is delivered by the lienor to the possession of a third party for storage, and the charges for storage are due and unpaid for 30 days or more, the third party holder is deemed to hold a perfected security interest in the motor vehicle or mobile home notwithstanding § 13-202 of the Transportation Article and may sell the motor vehicle or mobile home in the same manner as the lienor under this section if he has first published and sent notice as required of the lienor under this [section] SUBTITLE.

(d) (1) The Motor Vehicle Administration shall issue a title, free and clear of any lien, to the purchaser of any motor vehicle or mobile home sold under this section.

(2) The Department of Natural Resources shall issue a title, free and clear of any liens, to the purchaser of any boat sold under this section.

(e) (1) [The] IF THE NOTICE REQUIRED UNDER § 16-203(B) OF THIS SUBTITLE WAS SENT, THE proceeds of a sale under this section shall be applied, in the following order, to:

(i) The expenses of giving notice and holding the sale, including reasonable attorney's fees;

(ii) Subject to subsection (f) of this section, storage fees of the third party holder;

(iii) The amount of the lien claimed exclusive of any storage fees except as provided in [paragraph (2) of subsection (f)] SUBSECTION (F)(2) of this section;

(iv) A purchase money security interest; and

(v) Any remaining secured parties of record who shall divide the remaining balance equally if there are insufficient funds to completely satisfy their respective interests, but not to exceed the amount of a security interest.

(2) EXCEPT AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION, IF THE NOTICE REQUIRED UNDER § 16-203(B) OF THIS SUBTITLE WAS NOT SENT, THE PROCEEDS OF A SALE UNDER THIS SECTION SHALL BE APPLIED, IN THE FOLLOWING ORDER, TO:

(I) A PURCHASE MONEY SECURITY INTEREST;

(II) ALL ADDITIONAL HOLDERS OF PERFECTED SECURITY INTERESTS IN THE PROPERTY;

(III) THE EXPENSES OF GIVING NOTICE AND HOLDING THE SALE, INCLUDING REASONABLE ATTORNEY'S FEES;

(IV) SUBJECT TO SUBSECTION (F) OF THIS SECTION, STORAGE FEES OF THE THIRD PARTY HOLDER;

(V) THE AMOUNT OF THE LIEN CLAIMED EXCLUSIVE OF ANY STORAGE FEES EXCEPT AS PROVIDED IN SUBSECTION (F)(2) OF THIS SECTION;