

RCW 46.70.122 Duty when purchaser or transferee is a dealer.

(1) If the purchaser or transferee is a dealer he or she shall, on selling, leasing, or otherwise disposing of the vehicle, promptly execute the assignment and warranty of title, in such form as the director shall prescribe.

(2) The assignment and warranty shall show any secured party holding a security interest created or reserved at the time of resale or lease, to which shall be attached the assigned certificate of title and registration certificate received by the dealer. The dealer shall mail or deliver them to the department with the transferee's application for the issuance of new certificate of title and registration certificate. The certificate of title issued for a vehicle possessed by a dealer and subject to a security interest shall be delivered to the secured party who upon request of the dealer's transferee shall, unless the transfer was a breach of the security agreement, either deliver the certificate to the transferee for transmission to the department, or upon receipt from the transferee of the owner's bill of sale or sale document, the transferee's application for a new certificate and the required fee, mail or deliver to the department. Failure of a dealer to deliver the certificate of title to the secured party does not affect perfection of the security interest. [2010 c 161 § 1133; 2001 c 272 § 8; 1990 c 238 § 5; 1975 c 25 § 11; 1972 ex.s. c 99 § 3; 1967 c 140 § 2; 1961 c 12 § 46.12.120. Prior: 1959 c 166 § 10; prior: 1947 c 164 § 4(c); 1937 c 188 § 6(c); Rem. Supp. 1947 § 6312-6(c). Formerly RCW 46.12.120.]

Effective date—Intent—Legislation to reconcile chapter 161, Laws of 2010 and other amendments made during the 2010 legislative session—2010 c 161: See notes following RCW 46.04.013.

Effective date, implementation—1990 c 238: See note following RCW 46.12.530.

Effective date—1967 c 140: See note following RCW 46.12.520.