

15A NCAC 10F .0103 TRANSFER OF OWNERSHIP

(a) Transfer of previously registered and titled vessels.

- (1) Transfer of previously registered and titled vessels from one individual owners to another.
 - (A) When the ownership of a titled vessel is transferred, the owners listed on the face of the certificate of title shall complete the Assignment of Title section on the reverse side of the certificate of title and surrender the title to the new owners. All outstanding liens shall be satisfied before the title is surrendered. If the ownership of a titled vessel is transferred by court order, will, settlement agreement, separation agreement, judgment, or other document and the original title is not available, the previous owners or estate representative shall provide the new owners with documents establishing ownership.
 - (B) The new owners shall submit an application for a certificate of number and certificate of title, along with the properly assigned certificate of title and applicable fees, within 15 days of the date of sale to the Commission or one of its vessel agents for processing. The new owners shall indicate on the application whether or not any liens exist on the vessel. If applicable, a new certificate of title shall be issued and all reported liens shall be recorded. The original certificate of number shall be retained when a vessel that was previously registered in North Carolina is transferred to a new owner. A new certificate of number shall be issued to a vessel that was previously registered in another state or never before registered.
 - (C) For 60 days following the transfer of ownership of a previously titled vessel, the new owner may use a copy of the properly assigned certificate of title as a temporary certificate of number pending receipt of his or her own certificate provided the certificate is validated in accordance with Part (b)(1)(A) of this Rule.
- (2) Transfer of previously registered and titled vessels through a dealer.
 - (A) When the ownership of a titled vessel is transferred to a dealer, the owners listed on the face of the certificate of title shall complete the Assignment of Title section on the reverse side of the certificate of title and surrender the title to the dealer. All outstanding liens shall be satisfied before the certificate of title is surrendered to the dealer.
 - (B) When the vessel is subsequently sold, the dealer shall, on the day of the sale, provide the new owners the original certificate of title completed by the previous owners and a dealer bill of sale. The dealer bill of sale shall include the dealer's name; the name of the new owners; the date of sale; the certificate of number; the manufacturer's hull identification number; and the model, year, and length of the vessel. The dealer bill of sale shall be signed by both the dealer and the new owners.
 - (C) The new owners shall complete and submit an application for a certificate of number and certificate of title, along with the properly assigned certificate of title, dealer bill of Sale, and applicable fees, within 15 days of the date of sale to the Commission or one of its vessel agents for processing. If applicable, a new certificate of title shall be issued and all reported liens shall be recorded. The original certificate of number shall be retained when a vessel that was previously registered in North Carolina is transferred to a new owners. A new certificate of number shall be issued to a vessel that was previously registered in another state or never before registered.
 - (D) For a period of 60 days following the transfer of ownership of a previously registered vessel, the new owner may use a copy of the dealer bill of sale as a temporary certificate of number pending receipt of his or her own certificate provided the certificate is validated in accordance with Part (b)(1)(A) of this Rule.

(b) Transfer of previously registered, non-titled vessels.

- (1) Transfer of a previously registered, non-titled vessel from one individual owner to another.
 - (A) If the ownership of a previously registered vessel is transferred by sale or gift, the previous owners shall complete a notarized bill of sale. The bill of sale shall be given to the new owners and shall include the previous owners' names; the new owners' names; the date of sale or gift; the certificate of number; the manufacturer's hull identification number; and the model, year, and length of the vessel. The previous owner's signature shall be notarized. If the ownership of a previously registered vessel is transferred by a court order, will, settlement agreement, separation agreement, judgment, or other

- document, the previous owners or representative of the estate shall provide the new owners with documents establishing ownership.
- (B) The new owner shall complete and submit an application for a certificate of number and certificate of title, along with the proof of ownership document and applicable fees, within 15 days of the date of sale to the Commission or one of its vessel agents for processing. If applicable, a new certificate of title shall be issued and all reported liens shall be recorded. The original certificate of number shall be retained when a vessel previously registered in North Carolina is transferred to a new owner. A new certificate of number shall be issued to vessels previously registered in another State or never before registered.
 - (C) For 60 days following the transfer of ownership of a previously registered vessel, the new owner may use a copy of the proof of ownership document as a temporary certificate of number pending receipt of his or her own certificate provided the certificate is validated in accordance with Part (b)(1)(A) of this Rule.
- (2) Transfer of a previously registered, non-titled vessel through a dealer.
- (A) The owners selling or transferring a previously registered vessel to a dealer shall complete a notarized bill of sale naming the dealer as the new owner. The bill of sale shall be given to the dealer and shall include the previous owners' names; the dealers name; the date of sale; the certificate of number; the manufacturer's hull identification number; and the model, year, and length of the vessel. The signature of the previous owners shall be notarized.
 - (B) When the vessel is sold, the dealer shall provide the new owners a dealer bill of sale on the day of the sale. The dealer bill of sale shall include the dealer's name; the new owners' names; the date of sale; the certificate of number; the manufacturer's hull identification number; and the model, year, and length of the vessel. The dealer bill of sale shall be signed by both the dealer and the new owners.
 - (C) The new owners shall complete and submit an application for a certificate of number and Certificate of Title, along with the proof of ownership document and applicable fees, within 15 days of the date of sale to the Commission or one of its vessel agents for processing. If applicable, a new certificate of title shall be issued and all reported liens shall be recorded. The original certificate of number shall be retained when a vessel, previously registered in North Carolina, is transferred to a new owners. A new certificate of number shall be issued to vessels previously registered in another state or vessels never before registered.
 - (D) For a period of 60 days following the transfer of ownership of a previously registered vessel, the new owner may use a copy of the dealer bill of sale as a temporary certificate of number pending receipt of his or her own certificate provided the certificate is validated in accordance with Part (b)(1)(A) of this Rule.
- (3) Transfer of a vessel individually-registered to a dealer or manufacturer. Vessels that have been individually numbered by dealers or manufacturers shall upon transfer of ownership be governed by the provisions of Subparagraph (b)(1) of this Rule.

History Note: Authority G.S. 75A-3; 75A-5; 75A-19; 75A-37; 33 C.F.R. 174.21;
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