

§ 2115. Transfer by operation of law. (a) If the interest of an owner in a vehicle passes to another other than by voluntary transfer, the transferee shall, except as provided in subdivision (b), promptly mail or deliver to the commissioner the last certificate of title, if available, proof of the transfer, and his application for a new certificate in the form the commissioner prescribes.

(b) If the interest of the owner is terminated or the vehicle is sold under a security agreement by a lienholder, the transferee shall promptly mail or deliver to the commissioner the last certificate of title if available to him, his application for a new certificate in the form the commissioner prescribes, and an affidavit made by or on behalf of the lienholder that the vehicle was repossessed and that the interest of the owner was lawfully terminated or sold pursuant to the terms of the security agreement. If the lienholder succeeds to the interest of the owner and holds the vehicle for resale, he need not secure a new certificate of title but, upon transfer to another person, shall promptly mail or deliver to the transferee the certificate, if available, affidavit and other documents required to be sent to the commissioner by the transferee.

(c) A person holding a certificate of title whose interest in the vehicle has been extinguished or transferred other than by voluntary transfer shall mail or deliver the certificate to the commissioner upon request of the commissioner. The delivery of the certificate pursuant to the request of the commissioner does not affect the rights of the person surrendering the certificate, and the action of the commissioner in issuing a new certificate of title as provided herein is not conclusive upon the rights of an owner or lienholder named in the old certificate.