

41-1a-607 Assignment by lienholder.

- (1)
- (a) Any person holding a lien or encumbrance upon a vehicle, vessel, or outboard motor, other than a lien dependent solely upon possession, may assign his title or interest in or to the vehicle, vessel, or outboard motor to a person other than the owner without the consent of and without affecting the interest of the owner or the registration of the vehicle, vessel, or outboard motor.
 - (b) If assignment of the lien or encumbrance in any way modifies or affects the owner's repayment agreement, the lien or encumbrance holder shall give to the owner a written notice of the assignment.
- (2) Upon request to the division and upon receipt of a certificate of title assigned by the holder of a lien or encumbrance shown on it and giving the name and address of the assignee, accompanied by the fee provided by law, the division shall issue a new certificate of title.

Renumbered and Amended by Chapter 1, 1992 General Session
Amended by Chapter 218, 1992 General Session