

§ 75A-48. Levy of execution, etc.

A levy made by virtue of an execution or other proper court order, upon a vessel for which a certificate of title has been issued by the Commission, shall constitute a lien, subsequent to security interests previously recorded by the Commission and subsequent to security interests in inventory held for sale and perfected as otherwise permitted by law, if and when the officer making the levy reports to the Commission at its principal office, on forms provided by the Commission, that the levy has been made and that the vessel levied upon has been seized by and is in the custody of the officer. Should the lien thereafter be satisfied or should the vessel levied upon and seized thereafter be released by the officer, the officer shall immediately report that fact to the Commission at its principal office. After a levy and seizure by an officer and before the officer reports the levy and seizure to the Commission, any person who fraudulently assigns, transfers, causes the certificate of title to be assigned or transferred, or causes a security interest to be shown upon the certificate of title, is guilty of a Class 1 misdemeanor. (1989, c. 739, s. 1; 1993, c. 539, s. 568; 1994, Ex. Sess., c. 24, s. 14(c); 2006-185, s. 2.)