

§ 67.73

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§ 67.73 Transfers prior to documentation.

A transfer of vessel title prior to documentation may be evidenced by:

(a) Completion of the transfer information on the reverse of the builder's certification on form CG-1261;

(b) Completion of the transfer information on the reverse of the Manufacturer's Certificate of Origin; or

(c) A bill of sale which meets the criteria for filing and recording set forth in subpart P of this part.

§ 67.75 Transfers by sale or donation subsequent to documentation.

(a) Except as otherwise provided in this subpart, transfers of vessel title must be evidenced by a bill of sale which meets the criteria for filing and recording set forth in subpart P of this part. Except as otherwise provided in subpart O of this part, each bill of sale must be accompanied by a declaration of citizenship from the new owner, executed on the appropriate Maritime Administration form described in § 67.211.

(b) The bill of sale form used may be form CG-1340 or form CG-1356, as appropriate.

(c) An applicant for documentation who cannot produce required title evidence in the form of an instrument eligible for filing and recording in accordance with subpart P of this part may apply for a waiver of that requirement in accordance with the provisions of § 67.89.

§ 67.77 Passage of title by court action.

(a) When title to a vessel has passed by court action, that passage must be established by copies of the relevant court order(s) certified by an official of the court.

(b) When authority to transfer a vessel has been conferred by court action, that authority must be established by copies of the relevant court order(s) certified by an official of the court.

§ 67.79 Passage of title without court action following death of owner.

(a) When title to a vessel formerly owned in whole or in part by an individual now deceased passes without court action, an applicant for documentation must present:

(1) When title passes to a surviving joint tenant or tenants or to a tenant by the entirety, a copy of the death certificate, certified by an appropriate State official; or

(2) Where the laws of cognizant jurisdiction permit passage of title without court action, evidence of compliance with applicable State law.

(b) Passage of title subsequent to devolutions such as those described in paragraph (a) of this section, must be established in accordance with the remainder of this subpart.

§ 67.81 Passage of title in conjunction with a corporate merger or similar transaction.

When the title to a vessel has passed as the result of a corporate merger or similar transaction wherein the assets of one corporation have been transferred to another, the passage of title must be established by:

(a) Materials, such as a resolution of the board of directors or shareholders of the corporation which held title to the vessel before the transaction, which either unequivocally transfers all of the assets of the corporation or which specifically identifies the vessel as being among the assets transferred; and

(b) In jurisdictions where there is an official recognition of corporate mergers and similar transactions, a copy of such official recognition certified by the cognizant official of that jurisdiction.

§ 67.83 Passage of title by extra-judicial repossession and sale.

When title to a documented vessel has passed by reason of an extra-judicial repossession and sale, such passage must be established by:

(a) A copy of the instrument under which foreclosure was made;

(b) An affidavit from the foreclosing party setting forth the reasons for foreclosure, the chronology of foreclosure, the statute(s) under which foreclosure was made, and the steps taken to comply with the relevant instrument and statute(s);

(c) Evidence of substantial compliance with the relevant instrument and statute(s); and