

321.68 Sale in bulk.

1. It shall be unlawful for any dealer in this state to sell and transfer the dealer's stock of used motor vehicles in bulk unless the dealer complies with the following requirements:

a. The vendor shall file with the county treasurer and the department, duplicate inventories of all used motor vehicles proposed to be transferred, giving the factory number, last registration number, if any, and description of each such used motor vehicle and the name and address of proposed vendee, with a certification signed by both the vendee and the vendor that the certificates of title pertaining to all the used motor vehicles listed on the inventory have been duly assigned to the vendee as prescribed in this chapter.

b. The vendee shall, if the vendee has not already secured a dealer's registration, immediately secure such registration from the department.

2. Upon the completion of such requirements the department shall certify to the county treasurer that such used motor vehicles are, from and after a date to be set by the department, the property of the vendee.

[C24, 27, 31, 35, §4899; C39, §5005.02; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §321.68]
2010 Acts, ch 1061, §180