RECORDER'S NOTES By Pamela Bacon Logan County Clerk and Recorder

MOTOR VEHICLE INFORMATION:

Selling a Vehicle- seller responsibilities

- 1. Sign the title: Once you have closed the deal on the sale of a vehicle, you must transfer the title to the new owner by properly endorsing the title.
 - a. <u>All owners whose names appear on the front of the title must</u> print and sign their names on the seller's side of the title in the manner in which they appear on the front. (Example: James A Smith should NOT sign as Jim A Smith- Sign as James A Smith)
 - b. <u>Signing off a title for a company requires:</u> A title in the name of John Smith Storage Company requires: The printed name of the company and the printed name of the authorized agent for the company (Example: John Smith Storage Company by John Smith, President) signature of the agent for the company.
 - c. <u>Signing off a title for a company and a person's name requires:</u> John Smith signature to release his interest in the vehicle and someone other than John Smith must sign for John Smith Storage Company OR
 - d. <u>If John Smith is the sole owner of the company</u>, he must complete a DR2444 Statement of Fact form stating that he is the sole owner of the company and the only person authorized to sign for the company.
- 2. <u>Provide a current odometer reading:</u> if the vehicle is less than 20 years old.
- 3. <u>If payments are to be made to the seller by the buyer:</u> an acceptable mortgage document must be provided (security agreement). The mortgage document must contain the words "Security Agreement or "Promissory Note", vehicle description (year, make, model, VIN), Buyer(s) & lien holder's name and address, lien amount, and the buyer's signature. Please note: The buyer cannot register the vehicle without a properly endorsed title.
- 4. <u>Remove your plates:</u> By Colorado State Law, sellers must retain their own plates before the buyer drives away. If plates are left on the vehicle when transferred to a new owner, you could be liable for traffic tickets and other legal problems that are connected with the plate number-and with you. If you forgot to remove your plates, you may do a release of liability at Logan County Motor Vehicle or online at <u>www.mydmv.colorado.gov</u>. Keep a copy of your registration with your plates. You will need this it you want to obtain credit towards your new purchase or if able to transfer plates to your new purchase.
- 5. <u>Provide the buyer with:</u> A signed, dated and timed Bill of Sale, including your name(s), the purchase price, the VIN, and the make and year of the vehicle. <u>(Not required but recommended)</u>
 - a. A person may operate a motor vehicle upon the highway before registering the vehicle if the vehicle was purchased within the last 36 hours from a person who is not a license motor vehicle dealer.

The requirements are:

1. The vehicle must have been purchased either on a Saturday, Sunday, legal holiday or between 5 pm and 8 am.

2. The vehicle is being driven from the place where the seller stored the vehicle to the place where the buyer intends to store the vehicle.

3. The buyer possesses, in the vehicle, a bill of sale that shows the time and date of sale and that is signed by both the seller and the buyer.

4. The buyer possesses, in the vehicle, proof of insurance.

NOTE: The information above is provided as a guideline to assist Logan County residents when selling a vehicle. There may be additional crucial papers required after a County Motor Vehicle Clerk examines documents presented.

The Election and Recording Department can be reached at 522-1544 for voter and election questions or recording information. The Motor Vehicle Department can be reached at 522-1158 for license plates/renewals or titling a vehicle. You can also reach our office by email at <u>baconp@logancountyco.gov</u>. Like us on Facebook at Logan County Elections/MotorVehicle/Recording!