Acquisition of watercraft from owner; certificate of title or manufacturer's or importer's certificate required; waiver or estoppel; judicial recognition of right, title, claim, or interest.

Sec. 80305. (1) Subject to section 80320(4), a person acquiring a watercraft from the owner of the watercraft, whether the owner is a manufacturer, importer, dealer, or otherwise, shall not acquire any right, title, claim, or interest in or to the watercraft until that person has issued to him or her a certificate of title to the watercraft, or delivered a manufacturer's or importer's certificate for the watercraft. A waiver or estoppel shall not operate in favor of that person against a person having possession of the certificate of title, or manufacturer's or importer's certificate for the watercraft, for a valuable consideration.

(2) A court shall not recognize the right, title, claim, or interest of a person in or to a watercraft sold or disposed of, or mortgaged or encumbered, unless the right, title, claim, or interest is 1 of the following:
   (a) Subject to section 80320(4), evidenced by a certificate of title or a manufacturer's or importer's certificate issued pursuant to this part.
   (b) Evidenced by admission in the pleadings or stipulation of the parties.