

TO PAY AS COMPENSATION A SUM THAT IS SUBSTANTIALLY EQUAL TO OR IS MORE THAN THE VALUE OF THE MOTOR VEHICLE; AND

4. A RENEWAL, EXTENSION, OR REFUND AGREEMENT.

(5) "LEASE CONTRACT" MEANS A CONTRACT FOR OR IN CONTEMPLATION OF A LEASE FOR THE USE OF A MOTOR VEHICLE, AND THE PURCHASE OF SERVICES INCIDENTAL TO THE LEASE, FOR A TERM EXCEEDING ~~4 MONTHS~~ 180 DAYS 4 MONTHS.

(6) "LESSOR" MEANS A PERSON WHO LEASES A MOTOR VEHICLE TO ANOTHER PERSON UNDER A LEASE CONTRACT.

(7) "MOTOR VEHICLE" MEANS ANY VEHICLE FOR WHICH AN OWNER IS REQUIRED TO OBTAIN A CERTIFICATE OF TITLE UNDER TITLE 13 OF THE TRANSPORTATION ARTICLE.

(8) "MOTOR VEHICLE AGREEMENT" MEANS A LEASE CONTRACT, DIRECT LOAN AGREEMENT, INSTALLMENT SALE AGREEMENT, OR SECURITY AGREEMENT.

~~(9) "PERSON" MEANS AN INDIVIDUAL, CORPORATION, BUSINESS TRUST, ESTATE, TRUST, PARTNERSHIP, ASSOCIATION, 2 OR MORE PERSONS HAVING A JOINT OR COMMON INTEREST, OR ANY OTHER LEGAL OR COMMERCIAL ENTITY.~~

~~(10) (I) "SECURED PARTY" MEANS A LENDER, SELLER, OR OTHER PERSON IN WHOSE FAVOR THERE IS A SECURITY INTEREST, INCLUDING A PERSON TO WHOM ACCOUNTS OR CHATTEL PAPER HAVE BEEN SOLD.~~

~~(II) "SECURED PARTY" INCLUDES A TRUSTEE OR OTHER REPRESENTATIVE OF A HOLDER OF AN OBLIGATION ISSUED UNDER AN INDENTURE OF TRUST, EQUIPMENT TRUST AGREEMENT, OR SIMILAR INSTRUMENT.~~

~~(11) "SECURITY AGREEMENT" MEANS AN AGREEMENT WHICH CREATES OR PROVIDES FOR A SECURITY INTEREST.~~

~~(12) "SECURITY INTEREST" HAS THE MEANING STATED IN § 1-201(37) OF THE COMMERCIAL LAW ARTICLE.~~

(9) "SECURED PARTY" MEANS A PERSON WHO HAS IN THE PERSON'S FAVOR A SECURITY INTEREST IN A VEHICLE.

(10) "SECURITY AGREEMENT" MEANS A WRITTEN AGREEMENT THAT RESERVES OR CREATES A SECURITY INTEREST.

(11) (I) "SECURITY INTEREST" MEANS AN INTEREST IN A VEHICLE THAT IS RESERVED OR CREATED BY AGREEMENT AND THAT SECURES PAYMENT OR PERFORMANCE OF AN OBLIGATION.