

~~(3) "DIRECT LOAN AGREEMENT" MEANS AN AGREEMENT BETWEEN A LENDER AND A BORROWER UNDER WHICH THE LENDER HAS ADVANCED FUNDS PURSUANT TO A LOAN SECURED BY THE MOTOR VEHICLE WHICH THE BORROWER HAS PURCHASED.~~

~~(4) (I) "INSTALLMENT SALE AGREEMENT" MEANS A CONTRACT FOR THE SALE OR LEASE OF A MOTOR VEHICLE, NEGOTIATED OR ENTERED INTO IN THIS STATE, UNDER WHICH:~~

~~1. PART OR ALL OF THE PRICE IS PAYABLE IN 1 OR MORE PAYMENTS AFTER THE MAKING OF THE CONTRACT; AND~~

~~2. THE SELLER TAKES COLLATERAL SECURITY OR KEEPS A SECURITY INTEREST IN THE MOTOR VEHICLE SOLD.~~

~~(II) "INSTALLMENT SALE AGREEMENT" INCLUDES:~~

~~1. A PROSPECTIVE INSTALLMENT SALE AGREEMENT;~~

~~2. A PURCHASE MONEY SECURITY AGREEMENT;~~

~~3. A CONTRACT FOR THE BAILMENT OR LEASING OF A MOTOR VEHICLE UNDER WHICH THE BAILEE OR LESSEE CONTRACTS TO PAY AS COMPENSATION A SUM THAT IS SUBSTANTIALLY EQUAL TO OR IS MORE THAN THE VALUE OF THE MOTOR VEHICLE.~~

~~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, BY AN INDIVIDUAL FOR A TERM EXCEEDING 4 MONTHS 180 DAYS, PRIMARILY FOR PERSONAL, FAMILY, HOUSEHOLD, BUSINESS, COMMERCIAL, OR AGRICULTURAL USE.~~

~~(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, PARTNERSHIP, ASSOCIATION, 2 OR MORE PERSONS HAVING A JOINT OR COMMON INTEREST, OR ANY LEGAL OR COMMERCIAL ENTITY.~~