

VETOES

~~IN A MOTOR VEHICLE OR UNDER A MOTOR VEHICLE AGREEMENT, BY AN INDIVIDUAL WHO IS A PARTY TO THE MOTOR VEHICLE AGREEMENT IS NOT AN ACT OF UNLAWFUL SUBLEASING OF A MOTOR VEHICLE AND IS NOT SUBJECT TO PROSECUTION UNDER THIS SECTION.~~

~~(2) THIS SUBSECTION SHALL NOT AFFECT THE ENFORCEABILITY OF ANY PROVISION OF ANY MOTOR VEHICLE AGREEMENT BY ANY PARTY THERETO.~~

~~(E) THE PENALTIES UNDER THIS SECTION ARE IN ADDITION TO ANY OTHER REMEDIES OR PENALTIES PROVIDED BY LAW FOR THE CONDUCT PROHIBITED BY THIS SECTION.~~

~~Article — Commercial Law~~

~~11-906.~~

~~(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.~~

~~(2) (I) "BUYER" MEANS A PERSON WHO BUYS OR LEASES A MOTOR VEHICLE UNDER AN INSTALLMENT SALE AGREEMENT.~~

~~(II) "BUYER" INCLUDES A PROSPECTIVE BUYER.~~

~~(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.~~