

(d) "Instalment agreement" includes any instalment sale agreement, any instalment sale agreement which is renewed or extended or as to which a refund agreement is made and any such renewal, extension or refund agreement.

(e) "Goods" means all chattels personal having a cash price of two thousand dollars (\$2,000) or less but not including money or things in action.

(f) "Retail Sale" means the sale of goods for use or consumption by the buyer or for the benefit or satisfaction which the buyer may derive from the use or consumption of the goods by another, but not for resale by the buyer.

(g) "Buyer" means the person who buys or hires the goods subject to any instalment sale agreement, or any legal successor in interest to such person, and shall continue to designate such person notwithstanding he may have entered into one or more renewal, extension or refund agreements.

(h) "Instalment seller" or "seller" means a person who sells or agrees to sell goods under an instalment sale agreement.

(i) "Security interest" means any property right in goods which are the subject of an instalment sale agreement taken or retained to secure performance of any obligation of the buyer under the agreement, any renewal or extension thereof, or any refund agreement, and the term shall include any reservation of title to such goods whether or not expressed to be absolute, whenever such title is in substance retained for security only, any lien or encumbrance against such goods, and any interest of a mortgagee of such goods.

(j) "Collateral security" means any security, other than a security interest in goods which are the subject of an instalment sale agreement, which is given to secure performance of any obligation of the buyer or any surety or guarantor for him under an instalment sale agreement, renewal or extension thereof, or refund agreement, and shall include the undertakings of any surety or guarantor for the buyer and any interest in, encumbrance on, or pledge of, property or goods other than goods the subject of the instalment sale agreement.

(k) "Commissioner" means the Administrator of Loan Laws, or any duly authorized deputy named or appointed by the Administrator to perform any function in the administration or enforcement of this sub-title.

(l) "County" includes Baltimore City.

(m) "Banking institution" includes any national bank, and any State bank, trust company or mutual savings institution.

(n) "Surety" and "guarantor" do not include a seller who sells, transfers, or assigns an instalment agreement.

SEC. 2. *And be it further enacted*, That all laws or parts of laws inconsistent with this Act be and they are hereby repealed to the extent of such inconsistency.