of "public official."

In items (1) and (2) of this section, the words "actual," modifying "fees" and "title insurance," are deleted as unnecessary.

The only other changes are in style.

For provisions which limit the right to take a security interest in real or personal property, see §12-311(b) of this subtitle.

With respect to the use of the term "lender" in substitution for "licensee," see revisor's note to §12-301(c).

12-308. DUTIES OF LENDER.

(A) STATEMENT TO BORROWER.

(1) AT THE TIME A LOAN IS MADE, THE LENDER SHALL DELIVER TO THE BORROWER A STATEMENT IN THE ENGLISH LANGUAGE WHICH:

(i) QUOTES §§ 12-303(A) AND (B), 12-306, 12-307, 12-311(B), 12-312, 12-313, AND 12-315 OF THIS SUBTITLE, IN THEIR ENTIRETIES; AND

(ii) DISCLOSES ALL THE INFORMATION REQUIRED BY THE FEDERAL TRUTH-IN-LENDING ACT, IN THE FORM AND TERMINOLOGY SET FORTH IN REGULATION Z OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM.

(2) IF THERE ARE TWO OR MORE BORROWERS, THE LENDER MAY DELIVER THE STATEMENT TO ANY ONE OF THE BORROWERS.

(B) RECEIPT FOR PAYMENTS.

(1) EXCEPT AS PROVIDED IN PARAGRAPHS (2) AND (3) OF THIS SUBSECTION, AT THE TIME A LENDER RECEIVES A PAYMENT ON ACCOUNT OF A LOAN, THE LENDER SHALL DELIVER TO THE PERSON MAKING THE PAYMENT A RECEIPT WHICH SPECIFIES:

(i) THE AMOUNT APPLIED TO PRINCIPAL;

(ii) THE AMOUNT APPLIED TO INTEREST AND OTHER CHARGES; AND

(iii) THE UNPAID PRINCIPAL BALANCE OF THE LOAN.

(2) THE LENDER MAY DELIVER AN UNITEMIZED RECEIPT AT THE TIME OF PAYMENT IF HE DELIVERS THE