OF THIS SECTION, THE INSTALLMENT SALE AGREEMENT SHALL:

(1) STATE CLEARLY ANY COLLATERAL SECURITY TAKEN FOR THE BUYER'S OBLIGATION UNDER IT; AND

(2) CONTAIN THE FOLLOWING NOTICE IN 12-POINT BOLD TYPE OR LARGER, DIRECTLY ABOVE THE SPACE RESERVED IN THE AGREEMENT FOR THE SIGNATURE OF THE BUYER:

NOTICE TO BUYER

1. YOU ARE ENTITLED TO A COPY OF THIS AGREEMENT AT THE TIME YOU SIGN IT.

2. UNDER THE STATE LAW REGULATING INSTALLMENT SALES, YOU HAVE CERTAIN RIGHTS, AMONG OTHERS:

(1) TO PAY OFF THE FULL AMOUNT DUE IN ADVANCE AND OBTAIN A PARTIAL REBATE OF THE FINANCING CHARGE;

(2) TO REDEEM THE PROPERTY IF REPOSSESSED FOR A DEFAULT;

(3) TO REQUIRE, UNDER CERTAIN CONDITIONS, A RESALE OF THE PROPERTY, IF REPOSSESSED.

REVISOR'S NOTE: This section presently appears as Art. 83, §129.

In subsection (b)(3) of this section, the words "charges for" are substituted for "agreed price of," for purposes of conformity.

In subsection (b)(4) of this section, the present phrase "whether...in cash...or agreed value of goods..." is deleted as unnecessary in light of the definition of "down payment" in §12-601.

In subsection (b)(5) of this section, the present reference to "item (1)" is deleted as unnecessary since item (3) includes item (1).

Subsection (b)(7) of this section has been modified to include a reference to instruments both securing "or evidencing" the buyer's obligation; while this provision apparently was intended to include a financing statement filed under Title 9 of this article, as a technical matter, a financing statement evidences an obligation, but does not "secure it." Also, the word "actually," as it presently modifies "will... be paid" is deleted as unnecessary.