

(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, ANY RENEWAL, EXTENSION, OR REFUND MADE UNDER §12-632 SHALL BE BY A WRITTEN AGREEMENT SIGNED BY EACH PARTY.

(2) IF AN EXTENSION IS GRANTED WITHOUT ANY ADDITIONAL CHARGE, THE AGREEMENT NEED BE SIGNED ONLY BY THE SALES FINANCE COMPANY.

(B) DELIVERY OF COPY TO BUYER.

(1) AT THE TIME A RENEWAL, EXTENSION, OR REFUND IS MADE, THE SALES FINANCE COMPANY SHALL DELIVER TO THE BUYER AN EXACT COPY OF THE AGREEMENT.

(2) THE AGREEMENT SHALL:

(i) STATE THE NAME AND POST OFFICE ADDRESS OF EACH PARTY;

(ii) IDENTIFY THE PRIOR AGREEMENT TO WHICH IT RELATES;

(iii) DESCRIBE THE GOODS;

(iv) DESCRIBE ANY SECURITY INTEREST OR COLLATERAL SECURITY WHICH WAS RESERVED OR TAKEN TO SECURE THE PRIOR AGREEMENT AND WHICH IS RETAINED TO SECURE THE RENEWAL, EXTENSION, OR REFUND; AND

(v) STATE THE AMOUNT OF THE EXTENDED PRINCIPAL, THE AGREED RATE OF CHARGE, THE NUMBER OF SCHEDULED INSTALLMENTS, AND THE TIME AND AMOUNT OF EACH INSTALLMENT.

REVISOR'S NOTE: This section presently appears as Art. 83, §161(c).

In this section, for purposes of clarity, the defined term "agreement" is substituted for "instrument."

In subsection (a)(1) of this section, reference to the "respective representatives" of the parties is deleted as unnecessary since the action of a representative, i.e., an agent, is, of course, the action of the principal.

In subsection (b)(1)(ii) and (iv) of this section, the word "prior" is inserted before "agreement" for the purpose of clarity.

In subsection (b)(1)(iii) of this section, the