

The Commission notes that the reference in this section to the "first" person guaranteed apparently is intended to refer to the "person guaranteed" as defined in §14-401(f)(1), as distinguished from a "person guaranteed" under §14-401(f)(2).

14-404. DUTIES OF GUARANTOR.

(A) GENERAL DUTY TO FULFILL GUARANTY.

A GUARANTOR SHALL FULFILL HIS GUARANTY ACCORDING TO ITS TERMS:

(1) WITHIN A REASONABLE TIME; AND

(2) FOR THE STATED PERIOD OF THE GUARANTY OR, IF NO PERIOD IS STATED, FOR A REASONABLE PERIOD OF TIME.

(B) DUTY ON FAILURE OF GUARANTY TO DISCLOSE REQUIRED INFORMATION.

IF A GUARANTY FAILS TO DISCLOSE THE INFORMATION REQUIRED BY §14-403, THE GUARANTOR SHALL, WITHOUT CHARGE AND WITHIN A REASONABLE PERIOD OF TIME:

(1) REPAIR A MALFUNCTIONING OR DEFECTIVE CONSUMER PRODUCT; OR

(2) IF REPAIR IS NOT COMMERCIALY PRACTICABLE OR CANNOT BE TIMELY MADE, REPLACE THE MALFUNCTIONING OR DEFECTIVE CONSUMER PRODUCT.

(C) DUTY TO EXPLAIN REASONS FOR DELAY IN FULFILLING GUARANTY.

IF A GUARANTOR IS UNABLE TO FULFILL THE TERMS OF THE GUARANTY WITHIN 10 DAYS OF THE TENDER OR DELIVERY OF A CONSUMER PRODUCT TO THE GUARANTOR, HE SHALL PROVIDE ON REQUEST OF THE PERSON GUARANTEED A BRIEF WRITTEN EXPLANATION OF THE REASONS FOR THE DELAY.

REVISOR'S NOTE: This section presently appears as Art. 83, §170.

The provisions dealing with the extension of a guarantor's duties to "subsequent persons" is deleted as unnecessary in light of the definition of "person guaranteed."

The only other changes are in style.

14-405. DEFENSES AVAILABLE TO GUARANTOR.