

and any renewal, extension, or refund agreement made in connection with an installment sale agreement.

(c) Buyer.

(1) "Buyer" means a person who buys or leases goods under an installment sale agreement, even though [he] THE PERSON has entered into one or more renewal, extension, or refund agreements.

(2) "Buyer" includes a prospective buyer.

(e) Collateral security.

(1) "Collateral security" means any security interest in, encumbrance on, or pledge of property or goods [which] THAT is given to secure performance of an obligation of a buyer or a surety for a buyer under an agreement.

(2) "Collateral security" includes the undertaking of a surety for a buyer.

(3) "Collateral security" does not include any goods or interest in goods [which] THAT are the subject of an installment sale agreement.

(f) Goods.

(1) "Goods" means all tangible personal property [which have] THAT HAS a cash price of \$12,500 or less[, but].

(2) "GOODS" does not include money or things in action.

(1) Installment sale agreement.

(1) "Installment sale agreement" means a contract for the retail sale of goods, negotiated or entered into in [the] THIS State, under which:

(i) Part or all of the price is payable in one or more payments [subsequent to] AFTER the making of the contract; and

(ii) The seller takes collateral security or [retains] KEEPS a security interest in the goods sold.

(2) "Installment sale agreement" includes:

(i) A prospective installment sale agreement;

(ii) A [conditional sale contract, purchase money chattel mortgage, or other] purchase money security agreement; and