

(iii) The party to whom the insurance is payable; and

(iv) A concise description of the coverage, including, if the goods sold include a motor vehicle, a definite statement in 12-point bold type or larger as to whether the insurance includes coverage for personal liability and for property damage caused to others;

(7) The amount of any official fees charged to the buyer which the seller expects to be paid to a public official for filing or recording the installment sale agreement or other instrument securing or evidencing the buyer's obligation OR AN EQUAL OR LESSER AMOUNT FOR A NONFILING INSURANCE PREMIUM AT RATES APPROVED BY THE INSURANCE COMMISSIONER AND ON WHICH NO PREMIUMS COMMISSIONS MAY BE PAID;

(8) The principal balance owed, which is the sum of items (5), (6), and (7);

(9) The finance charge stated as a sum in dollars; and

(10) The time balance owed by the buyer to the seller, which is the sum of items (8) and (9), the number of installment payments required to pay it, and the amount and time of each payment.

~~(11)--THE AMOUNT OF ANY OFFICIAL FEES CHARGED--TO THE BUYER--WHICH--THE SELLER EXPECTS--TO BE PAID--TO A PUBLIC OFFICIAL--FOR--FILING--OR--RECORDING--THE--INSTALLMENT--SALE AGREEMENT--OR--OTHER--INSTRUMENT--SECURING--OR--EVIDENCING--THE BUYER'S OBLIGATION,--OR--AN--EQUAL--OR--LESSER--AMOUNT--FOR--A NONFILING--INSURANCE POLICY--PREMIUM--AT--RATES--APPROVED--BY--THE INSURANCE COMMISSIONER--AND--UPON--WHICH--NO--COMMISSIONS--SHALL BE PAID--~~

(c) In addition to the items in subsections (a) and (b) 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;