

(1) THE LESSEE MAY RETURN THE MOTOR VEHICLE AT THE END OF THE LEASE TERM WITH NO FINANCIAL OBLIGATIONS OTHER THAN PAYMENTS REQUIRED UNDER THE LEASE FOR EXCESS WEAR AND TEAR AND EXCESS MILEAGE CHARGES; AND

(2) THE LESSEE IS PROVIDED THE OPTION TO PURCHASE THE LEASED VEHICLE FOR:

(I) IN THE CASE OF A NEW VEHICLE, A CONSIDERATION IN EXCESS OF:

1. 20 PERCENT OF THE "VALUE AT CONSUMMATION" OF THE VEHICLE AS THAT TERM IS DEFINED IN 12 C.F.R. § 213.2(A)(18); OR

2. IF THE VALUE OF CONSUMMATION IS NOT STATED IN THE LEASE, 20 PERCENT OF THE MONRONE STICKER PRICE FOR THE VEHICLE; OR

(II) IN THE CASE OF A USED VEHICLE, A CONSIDERATION IN EXCESS OF 20 PERCENT OF THE WHOLESALE VALUE OF THE VEHICLE AS SHOWN IN THE OFFICIAL USED CAR GUIDE OF THE NATIONAL AUTOMOBILE DEALER'S ASSOCIATION (N.A.D.A.), TAKING INTO ACCOUNT ACCESSORIES AND MILEAGE PLUS ANY COSTS INCURRED BY THE LESSOR IN REPAIRING AND SERVICING THE VEHICLE IN ANTICIPATION OF A LEASE.

11-143.

"Owner", as used in reference to a vehicle:

(1) Means a person who has the property in or title to the vehicle;

(2) Includes a person who, subject to a security interest in another person, is entitled to the use and possession of the vehicle; [and]

(3) Does not include a lessee under a lease not intended as security; AND

(4) INCLUDES A LESSEE UNDER A LEASE INTENDED AS A SECURITY.

15-101.

(b) (1) "Dealer" means, except as provided in paragraph (3) of this subsection, a dealer in vehicles of a type required to be registered under Title 13 of this article.

(2) "Dealer" includes: