

(2) IN ORDER TO MAKE A LOAN UNDER THIS SUBTITLE, A CREDIT GRANTOR SHALL MAKE A WRITTEN ELECTION TO THAT EFFECT IN THE AGREEMENT, NOTE, OR OTHER EVIDENCE OF THE LOAN.

(B) (1) IF A CREDIT GRANTOR ELECTS IN ACCORDANCE WITH THIS SECTION TO MAKE A LOAN UNDER THIS SUBTITLE, THE PROVISIONS OF SUBTITLE 1, 3, 4, 5, 6, OR 9 OF THIS TITLE DO NOT APPLY TO THE LOAN.

(2) IF A PERSON FAILS TO ELECT IN ACCORDANCE WITH THIS SECTION TO EXTEND CLOSED END CREDIT UNDER THIS SUBTITLE, THE PROVISIONS OF THIS SUBTITLE DO NOT APPLY.

12-1013.2.

(A) (1) EXCEPT AS PROVIDED UNDER PARAGRAPH (2) OF THIS SUBSECTION, THE CREDIT GRANTOR SHALL DELIVER A COPY OF THE AGREEMENT, NOTE, OR OTHER EVIDENCE OF THE LOAN TO THE BORROWER NO LATER THAN THE TIME OF CONSUMMATION OF THE LOAN.

(2) IF CONSUMMATION OF THE LOAN DOES NOT OCCUR IN A FACE-TO-FACE TRANSACTION BETWEEN THE CREDIT GRANTOR AND THE BORROWER, THE CREDIT GRANTOR MAY DELAY DELIVERING A COPY OF THE AGREEMENT, NOTE, OR OTHER EVIDENCE OF THE LOAN TO THE BORROWER UNTIL THE DUE DATE OF THE FIRST PAYMENT.

(B) IF THERE IS MORE THAN ONE BORROWER, A COPY OF THE AGREEMENT, NOTE, OR OTHER EVIDENCE OF THE LOAN MAY BE DELIVERED TO ANY BORROWER WHO IS PRIMARILY LIABLE ON THE LOAN.

(C) WRITTEN ACKNOWLEDGMENT BY A BORROWER OF DELIVERY MADE IN ACCORDANCE WITH THIS SECTION OF ~~A COPY OF THE AGREEMENT, NOTE, OR OTHER EVIDENCE OF THE LOAN~~ IS CONCLUSIVE PROOF OF THE DELIVERY AS BETWEEN THE BORROWER AND ANY ASSIGNEE OF THE AGREEMENT, NOTE, OR OTHER EVIDENCE OF THE LOAN WITHOUT ACTUAL KNOWLEDGE TO THE CONTRARY.

12-1014.

[(a) Notwithstanding any other provisions of this title, a credit grantor may at its option elect to make a loan to any borrower either pursuant to this subtitle or as otherwise permitted by applicable law.]

[(b)](A) If any provision of this subtitle is held invalid, such invalidity shall not affect any other provisions of this subtitle which can be given effect without the invalid provision.

[(c)](B) Notwithstanding any provisions of this title, a loan under this subtitle is subject only to the disclosure requirements of this subtitle, and, to the extent applicable, of the federal Truth-in-Lending Act and regulations promulgated thereunder.