

(2) PREPARED AT THE EXPENSE OF THE CREDIT GRANTOR.

(D) (1) IF THE CREDIT GRANTOR DOES NOT RECORD THE RELEASE, THE CREDIT GRANTOR SHALL FURNISH THE CONSUMER BORROWER WITH THE RELEASE IN A RECORDABLE FORM.

(2) IF THE CREDIT GRANTOR RECORDS THE RELEASE, THE CREDIT GRANTOR SHALL FURNISH THE CONSUMER BORROWER WITH A COPY OF THE RELEASE.

(E) (1) IF A FEE IS COLLECTED BY A CREDIT GRANTOR FOR THE RECORDING OF A RELEASE:

(I) THE RELEASE SHALL BE RECORDED BY THE CREDIT GRANTOR; AND

(II) ANY PORTION OF THE FEE NOT PAID TO A GOVERNMENTAL ENTITY FOR RECORDING THE RELEASE SHALL BE REFUNDED TO THE BORROWER.

(2) IF A FEE IS NOT COLLECTED BY A CREDIT GRANTOR FOR THE RECORDING OF A RELEASE, THE CREDIT GRANTOR IS NOT OBLIGATED TO RECORD THE RELEASE.

12-1025.

(A) A CREDIT GRANTOR WHO RECEIVES SCHEDULED MONTHLY PERIODIC PAYMENTS ON MORE THAN FIVE LOANS SECURED BY ANY INTEREST IN RESIDENTIAL REAL PROPERTY OR TANGIBLE PERSONAL PROPERTY SHALL FURNISH TO THE CONSUMER BORROWER A WRITTEN STATEMENT INFORMING THE CONSUMER BORROWER OF THE AMOUNT OF:

(1) IF THE INTEREST AND CHARGES ON THE LOAN WERE PRECOMPUTED:

(I) PAYMENTS CREDITED TO REDUCING THE OUTSTANDING UNPAID BALANCE OF THE LOAN, EITHER IN TERMS OF A TOTAL DOLLAR FIGURE OR INDIVIDUALLY ITEMIZED; AND

(II) THE REMAINING OUTSTANDING UNPAID BALANCE OF THE LOAN; OR

(2) IF THE INTEREST AND CHARGES ON THE LOAN WERE NOT PRECOMPUTED:

(I) PAYMENTS CREDITED TO REDUCING THE OUTSTANDING UNPAID PRINCIPAL BALANCE OF THE LOAN, EITHER IN TERMS OF A TOTAL DOLLAR FIGURE OR INDIVIDUALLY ITEMIZED;

(II) PAYMENTS CREDITED TO INTEREST AND FEES, EITHER IN TERMS OF A TOTAL DOLLAR FIGURE OR INDIVIDUALLY ITEMIZED; AND

(III) THE REMAINING OUTSTANDING UNPAID PRINCIPAL BALANCE OF THE LOAN.