

VETOES

(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.

(B) AT THE OPTION OF THE CREDIT GRANTOR, EACH WRITTEN STATEMENT SHALL CONTAIN THE INFORMATION REQUIRED IN SUBSECTION (A)(1)(I) AND (2)(I) AND (II) OF THIS SECTION EITHER FROM THE DATE THE LOAN WAS MADE OR, IF PREVIOUS WRITTEN STATEMENTS HAVE BEEN FURNISHED TO THE CONSUMER BORROWER, FROM THE DATE OF THE LAST WRITTEN STATEMENT.

(C) THE WRITTEN STATEMENT SHALL BE FURNISHED TO THE CONSUMER BORROWER:

(1) IN THE CASE OF LOANS SECURED BY ANY INTEREST IN RESIDENTIAL REAL PROPERTY, AT LEAST ANNUALLY; AND

(2) IN THE CASE OF LOANS SECURED BY ANY INTEREST IN RESIDENTIAL REAL PROPERTY OR TANGIBLE PERSONAL PROPERTY, WITHIN A REASONABLE TIME AFTER RECEIPT OF A WRITTEN REQUEST OF A CONSUMER BORROWER PROVIDED THE REQUEST IS MADE AT A REASONABLE TIME OR INTERVAL SINCE THE FURNISHING OF THE LAST WRITTEN STATEMENT.

(D) A CREDIT GRANTOR MAY CHARGE A FEE OF UP TO \$5 FOR EACH WRITTEN STATEMENT REQUESTED BY A CONSUMER BORROWER.

12-1026.

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "LENDING INSTITUTION" MEANS A BANK, SAVINGS BANK, OR SAVINGS AND LOAN ASSOCIATION DOING BUSINESS IN MARYLAND.

(3) "ESCROW ACCOUNT" MEANS AN EXPENSE OR ESCROW ACCOUNT WHICH TENDS TO PROTECT THE SECURITY OF A LOAN BY THE ACCUMULATION OF FUNDS FOR THE PAYMENT OF TAXES, INSURANCE PREMIUMS, OR OTHER EXPENSES.