

(2) THE NOTICE SHALL:

(I) STATE THE DEFAULT AND ANY PERIOD AT THE END OF WHICH THE LEASED MOTOR VEHICLE WILL BE REPOSSESSED; AND

(II) BRIEFLY STATE THE RIGHTS OF THE LESSEE IN CASE THE LEASED MOTOR VEHICLE IS REPOSSESSED.

(D) THE NOTICE MAY BE DELIVERED TO THE LESSEE PERSONALLY OR SENT TO THE LESSEE AT THE LESSEE'S LAST KNOWN ADDRESS BY REGISTERED OR CERTIFIED MAIL.

(E) WITHIN 5 DAYS AFTER THE LESSOR REPOSSESSES THE LEASED MOTOR VEHICLE, THE LESSOR SHALL DELIVER TO THE LESSEE PERSONALLY OR SEND TO THE LESSEE AT THE LESSEE'S LAST KNOWN ADDRESS BY REGISTERED OR CERTIFIED MAIL A WRITTEN NOTICE WHICH STATES:

(1) THE RIGHT OF THE LESSEE TO REDEEM THE LEASED MOTOR VEHICLE AND THE AMOUNT PAYABLE FOR IT;

(2) THE RIGHTS OF THE LESSEE AS TO A SALE OF THE MOTOR VEHICLE AND THE LESSEE'S LIABILITY FOR A DEFICIENCY; AND

(3) THE EXACT LOCATION WHERE THE LEASED MOTOR VEHICLE IS STORED AND THE ADDRESS WHERE ANY PAYMENT IS TO BE MADE.

(F) FOR 15 DAYS AFTER THE LESSOR GIVES THE NOTICE REQUIRED BY SUBSECTION (E) OF THIS SECTION, THE LESSOR SHALL RETAIN THE REPOSSESSED MOTOR VEHICLE.

(G) DURING THE PERIOD PROVIDED FOR IN SUBSECTION (F) OF THIS SECTION, THE LESSEE MAY:

(1) REDEEM AND RETAKE POSSESSION OF THE MOTOR VEHICLE; AND

(2) RESUME THE PERFORMANCE OF THE LEASE.

(H) TO REDEEM THE LEASED MOTOR VEHICLE, THE LESSEE SHALL:

(1) TENDER THE AMOUNT DUE UNDER THE LEASE AT THE TIME OF REDEMPTION, WITHOUT GIVING EFFECT TO ANY PROVISION WHICH ALLOWS ACCELERATION OF ANY AMOUNTS OTHERWISE PAYABLE AFTER THAT TIME;

(2) TENDER PERFORMANCE OF ANY OTHER PROMISE FOR THE BREACH OF WHICH THE MOTOR VEHICLE WAS REPOSSESSED; AND

(3) IF THE DISCRETIONARY NOTICE PROVIDED FOR IN SUBSECTION (C) OF THIS SECTION WAS GIVEN, PAY THE ACTUAL AND REASONABLE EXPENSES OF RETAKING AND STORING THE MOTOR VEHICLE.