

(I) THIS SECTION DOES NOT APPLY, AND THE LESSOR SHALL HAVE THE RIGHT TO ENFORCE THE LEASE ACCORDING TO ITS TERMS, INCLUDING THE DEFAULT AND EARLY TERMINATION PROVISIONS OF THE LEASE AND ANY PROVISION THAT REQUIRES THE LESSEE TO PAY AN AMOUNT DUE AT EARLY TERMINATION, IF:

(1) THE DATE OF THE DEFAULT UNDER THE LEASE THAT LED TO THE PRESENT REPOSSESSION OCCURRED WITHIN 18 MONTHS AFTER THE LAST REPOSSESSION; OR

(2) THE LESSEE WAS GUILTY OF FRAUDULENT CONDUCT, INTENTIONALLY AND WRONGFULLY CONCEALED, REMOVED, DAMAGED, OR DESTROYED THE MOTOR VEHICLE, OR ATTEMPTED TO DO SO, AND THE MOTOR VEHICLE WAS REPOSSESSED BECAUSE OF THAT CONDUCT.

14-2009.

(A) THIS SECTION APPLIES IF THE LEASE PROVIDES THAT THE MOTOR VEHICLE IS TO BE SOLD AFTER REPOSSESSION AND THE LESSEE IS TO BE RESPONSIBLE FOR ANY DEFICIENCY ARISING FROM THE SALE OF THE MOTOR VEHICLE.

(B) (1) THE LESSOR SHALL SELL THE MOTOR VEHICLE THAT WAS REPOSSESSED AT:

(I) SUBJECT TO SUBSECTION (C) OF THIS SECTION, A PRIVATE SALE; OR

(II) A PUBLIC AUCTION.

(2) AT LEAST 10 DAYS BEFORE THE SALE, THE LESSOR SHALL NOTIFY THE LESSEE IN WRITING OF THE TIME AND PLACE OF THE SALE, BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, SENT TO THE LESSEE'S LAST KNOWN ADDRESS.

(3) ANY SALE OF A REPOSSESSED MOTOR VEHICLE MUST BE ACCOMPLISHED IN A COMMERCIALY REASONABLE MANNER.

(C) IN ALL CASES OF A PRIVATE SALE OF A REPOSSESSED MOTOR VEHICLE UNDER THIS SECTION, A FULL ACCOUNTING SHALL BE MADE TO THE LESSEE IN WRITING. THIS ACCOUNTING SHALL CONTAIN THE FOLLOWING INFORMATION:

(1) THE UNPAID BALANCE AT THE TIME THE MOTOR VEHICLE WAS REPOSSESSED;

(2) THE REFUND CREDIT OF UNEARNED INSURANCE PREMIUMS, IF ANY;

(3) THE REMAINING NET BALANCE;

(4) THE PROCEEDS OF THE SALE OF THE MOTOR VEHICLE;

(5) THE REMAINING DEFICIENCY BALANCE, IF ANY, OR THE AMOUNT DUE TO THE LESSEE; AND