

(i) The date of the default in the payments due under the agreement that led to the present repossession occurred within 18 months after the last repossession; or

(ii) The consumer borrower was guilty of fraudulent conduct, intentionally and wrongfully concealed, removed, damaged, or destroyed the property, or attempted to do so, and the property was repossessed because of that conduct.

(2) Under paragraph (1) of this subsection, the payment by the consumer borrower of the entire balance due under the agreement shall:

- (i) Constitute redemption by the consumer borrower; and
- (ii) Entitle the consumer borrower to take possession of the property.

(j) (1) (i) Subject to subsection (1) of this section, the credit grantor shall sell the property that was repossessed at:

- 1. Subject to paragraph (2) of this subsection, a private sale; or
- 2. A public auction.

(ii) At least 10 days before the sale, the credit grantor shall notify the consumer borrower in writing of the time and place of the sale, by certified mail, return receipt requested, sent to the consumer borrower's last known address.

(iii) Any sale of repossessed property must be accomplished in a commercially reasonable manner.

(2) In all cases of a private sale of repossessed goods under this section, a full accounting shall be made to the borrower in writing and the seller shall [file] RETAIN a copy of this accounting [with the Commissioner of Financial Regulation] FOR AT LEAST 24 MONTHS. This accounting shall contain the following information:

- (i) The unpaid balance at the time the goods were repossessed;
- (ii) The refund credit of unearned finance charges and insurance premiums, if any;
- (iii) The remaining net balance;
- (iv) The proceeds of the sale of the goods;
- (v) The remaining deficiency balance, if any, or the amount due the buyer;
- (vi) All expenses incurred as a result of the sale;
- (vii) The [requirement that the] purchaser's name, address, and business [must be filed by the seller with the Commissioner of Financial Regulation and that the Commissioner may provide the information to the borrower whenever it is necessary to ascertain that: