

(b) Subject to subsections (c) and (d), a [secured party] PERSON is liable for damages in the amount of any loss caused by a failure to comply with this title. Loss caused by a failure to comply [with a request under § 9-210] may include loss resulting from the debtor's inability to obtain, or increased costs of, alternative financing.

(c) Except as otherwise provided in § 9-628:

(1) A person that, at the time of the failure, was a debtor, was an obligor, or held a security interest in or other lien on the collateral may recover damages under subsection (b) for its loss; and

(2) If the collateral is consumer goods, a person that was a debtor or a secondary obligor at the time a secured party failed to comply with this part may recover for that failure in any event an amount not less than the credit service charge plus 10 percent of the principal amount of the obligation or the time-price differential plus 10 percent of the cash price.

(d) A debtor whose deficiency is eliminated under § 9-626 may recover damages for the loss of any surplus. However, a debtor or secondary obligor whose deficiency is eliminated or reduced under § 9-626 may not otherwise recover under subsection (b) for noncompliance with the provisions of this part relating to collection, enforcement, disposition, or acceptance.

(e) If a secured party fails to comply with a request regarding a list of collateral or a statement of account under § 9-210, the secured party may claim a security interest only as shown in the LIST OR statement included in the request as against a person that is reasonably misled by the failure.

9-702.

(a) Except as otherwise provided in this subtitle, this title applies to a transaction or lien within its scope, even if the transaction or lien was entered into or created before this title takes effect.

(b) Except as otherwise provided in subsection (c) and §§ 9-703 through [9-708] 9-709:

(1) Transactions and liens that were not governed by the original Code or the prior Code, were validly entered into or created before this title takes effect, and would be subject to this title if they had been entered into or created after this title takes effect, and the rights, duties, and interests flowing from those transactions and liens remain valid after this title takes effect; and

(2) The transactions and liens may be terminated, completed, consummated, and enforced as required or permitted by this title or by the law that otherwise would apply if this title had not taken effect.

(c) This title does not affect an action, case, or proceeding commenced before this title takes effect.