

12-1021.

(j) (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 a copy of this accounting with the Commissioner of Consumer Credit. This accounting shall contain the following information:

(vii) The requirement that the purchaser's name, address, and business must be filed by the seller with the Commissioner of Consumer Credit and that the Commissioner may provide the information to the borrower whenever it is necessary to ascertain that:

1. The sale was accomplished in a commercially reasonable [matter] MANNER; and

DRAFTER'S NOTE:

Error: Incorrect word usage in § 12-1021(j)(2)(vii)1 of the Commercial Law Article.

Occurred: Ch. 632, Acts of 1988.

14-1302.

(b) In connection with any sale or lease in this State of goods or services to consumers, it is an unfair or deceptive trade practice within the meaning of Title 13 of this article for a seller, directly or indirectly, to:

(1) Take or receive a consumer credit contract which fails to contain the following provision in at least ten point, boldface [,] type:

NOTICE

Any holder of this consumer credit contract is subject to all claims and defenses which the debtor could assert against the seller of goods or services obtained pursuant hereto or with the proceeds hereof. Recovery hereunder by the debtor shall not exceed amounts paid by the debtor hereunder.

Or, (2) Accept, as full or partial payment for such sale, the proceeds of any purchase money loan, unless any consumer credit contract made in connection with such purchase money loan contains the following provision in at least ten point, boldface [,] type:

NOTICE

Any holder of this consumer credit contract is subject to all claims and defenses which the debtor could assert against the seller of goods or services obtained with the proceeds hereof. Recovery hereunder by the debtor shall not exceed amounts paid by the debtor hereunder.