

Article - Commercial Law

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§12-624.

- (a) The holder may repossess goods sold under an agreement if:
- (1) The buyer is in default in:
 - (i) The payment of any sum due under the agreement;
 - (ii) The performance of any other condition which the agreement lawfully requires him to perform in order to obtain unencumbered title to the goods; or
 - (iii) The performance of any promise the breach of which is expressly made a ground for repossessing the goods; or
 - (2) The goods were seized by a police department, bureau, or force.
- (b) (1) The holder may repossess goods only by:
- (i) Legal process; or
 - (ii) Self-help, without use of force.
- (2) Nothing in this section authorizes a violation of criminal law.
- (c) (1) At least 10 days before he repossesses any goods, the holder may serve a written notice on the buyer of his intention to repossess the goods.
- (2) The notice shall:
- (i) State the default and any period at the end of which the goods will be repossessed; and
 - (ii) Briefly state the rights of the buyer in case the goods are repossessed.
- (3) The notice may be delivered to the buyer personally or sent to him at his last known address by registered or certified mail.
- (d) Within five days after he repossesses the goods, the holder shall deliver to the buyer personally or send to him at his last known address by registered or certified mail, a written notice which briefly states:
- (1) The right of the buyer to redeem the goods, and the amount payable for them;
 - (2) The rights of the buyer as to a resale, and his liability for a deficiency;

and

(3) The exact location where the goods are stored and the address where any payment is to be made or notice delivered.

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