

§1123. Scope

1. Application. Except as provided in subsection 2, this chapter applies to any agreement signed in connection with a consumer loan or consumer lease entered into in this State between a consumer who is a resident of this State at the time of the loan or lease and a supervised lender or lessor. [PL 1985, c. 763, Pt. A, §70 (AMD).]

2. Exclusions. This chapter does not apply:

A. To consumer loans or consumer leases in which the amount financed or in the case of consumer leases, the capitalized cost of the leased property, exceeds \$100,000; and [PL 1985, c. 763, Pt. A, §70 (AMD).]

B. To language or arrangement which is specifically required by federal or state law, regulation or official agency interpretation; or to agreements, the form or any part of which is required by any governmental instrumentality as a condition of the assignability of the agreement. [PL 1979, c. 483 (NEW).]

[PL 1985, c. 763, Pt. A, §70 (AMD).]

SECTION HISTORY

PL 1979, c. 483 (NEW). PL 1985, c. 763, §A70 (AMD).

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