

THE COURT MAY ISSUE AN ORDER OR RENDER A JUDGMENT NECESSARY TO:

(1) PREVENT VIOLATIONS OF THIS SUBTITLE; OR

(2) RESTORE TO THE PERSON DAMAGED ANY MONEY OR PROPERTY ACQUIRED BY MEANS OF ANY PRACTICE IN VIOLATION OF ANY PROVISION OF THIS SUBTITLE.

REVISOR'S NOTE: This section presently appears as Art. 83, §175.

In subsection (a) of this section, the present reference to a "circuit" court is deleted as unnecessary.

The only other changes are in style.

14-407. PRIVATE REMEDIES.

(A) INFORMAL SETTLEMENT PROCEDURES.

IT IS THE POLICY OF THE STATE TO ENCOURAGE A GUARANTOR VOLUNTARILY TO ESTABLISH PROCEDURES WHEREBY A GUARANTY DISPUTE IS FAIRLY AND EXPEDITIOUSLY SETTLED THROUGH INFORMAL DISPUTE SETTLEMENT PROCEDURES. A GUARANTOR WHO ESTABLISHES INFORMAL DISPUTE SETTLEMENT PROCEDURES MAY ELECT TO SETTLE GUARANTY DISPUTES IN COOPERATION WITH ANY PRIVATE AGENCY OR THE CONSUMER PROTECTION DIVISION OF THE ATTORNEY GENERAL'S OFFICE.

(B) LIABILITY OF GUARANTOR.

THE GUARANTOR IS LIABLE TO THE PERSON GUARANTEED FOR ANY WRONGFUL BREACH OF A GUARANTY AND IS UNDER A DUTY TO:

(1) PERFORM AS REQUIRED UNDER THIS SUBTITLE;  
AND

(2) COMPENSATE THE PERSON GUARANTEED FOR ALL REASONABLE INCIDENTAL EXPENSES INCURRED AS A RESULT OF THE BREACH.

(C) ACTION BY PERSON GUARANTEED; COSTS AND EXPENSES.

(1) IF THE GUARANTOR BREACHES ANY OF HIS DUTIES, THE PERSON GUARANTEED MAY FILE AN ACTION IN ANY COURT OF COMPETENT JURISDICTION.

(2) EXCEPT AS PROVIDED IN PARAGRAPH (3) OF THIS SUBSECTION, IF THE PERSON GUARANTEED PREVAILS IN AN ACTION FILED UNDER THIS SUBSECTION, THE COURT SHALL INCLUDE IN THE AMOUNT OF THE JUDGMENT A SUM EQUAL TO THE