

tension charge, or rate, or the security interest, collateral, terms, or conditions upon which it will make any instalment agreement or finance the same.

129. *Separate Notes.* If, as part of an instalment transaction, a note is taken by the seller or finance company, such note shall refer to the instalment agreement out of which it arises and, in the hands of any subsequent holder, such note shall be subject to all defenses which the buyer might have asserted against the seller or finance company, except that an acknowledgment of delivery of a copy of the agreement by the buyer pursuant to Section 111 shall be conclusive proof of such delivery in favor of any assignee of such note without actual knowledge to the contrary.

130. *Waivers by the Buyer.* No act, agreement, or statement of any buyer in any instalment agreement, shall constitute a valid waiver of any benefit or protection under the provisions of this subtitle.

131. *Violations of Sections 111, 112, 113.* (a) Whenever an instalment sale agreement does not contain the material required by Sections 111 and 112 of this sub-title or the seller fails to deliver a copy to the buyer, no seller or holder of such agreement shall collect or receive any finance, delinquency or collection charge from the buyer, except that a written acknowledgment of the delivery of the contract by the buyer pursuant to Section 111 shall be conclusive proof of such delivery as between the buyer and any assignee of the instalment agreement, without actual knowledge to the contrary.

(b) Whenever any instrument contains any provision prohibited by Section 113, such provision shall be absolutely void, and any person taking such instrument in violation of Section 113 shall not collect or receive any finance, delinquency or collection charge from the buyer in connection with the transaction to which such instrument relates.

(c) These penalties are in addition to those provided in Section 132, or in any other law.

132. *Penalties.* Any person who knowingly violates or participates in the violation of any provision of this sub-title shall be guilty of a misdemeanor and, upon conviction, shall be fined not more than one hundred dollars (\$100) for the first offense, or not more than five hundred dollars (\$500) for any subsequent offense.

133. *Application to Existing Contracts.* This sub-title shall not apply to instalment agreements made prior to the time when it takes effect.