

vide error of computation, the contract of loan shall be void, and the licensee shall have no right to collect or receive any principal, interest, charges, or recompense whatsoever; and the licensee and the several members, officers, directors, agents, and employees thereof who shall have wilfully and knowingly participated in such violation, shall be guilty of a misdemeanor and upon conviction thereof shall be punishable by a fine of not more than Five Hundred Dollars (\$500) or by imprisonment of not more than six (6) months or by both such fine and imprisonment in the discretion of the Court.

185. (Duties of Licensees.) Every licensee shall:

1. At the time any loan or advance is made, deliver to the borrower, or if there are two or more borrowers to one of them, a statement in the English language, on which shall be plainly printed a copy of Section 184 of this sub-title, disclosing in clear and distinct terms the amount and date of the loan; a schedule of payments or a description thereof; the type of the security, if any, for the loan; the name and address of the licensed office and of each person primarily obligated; the actual amount of cash received; the amount deducted for interest, charges and fees; the amount collected or paid out for insurance, if any; the gross amount of the contract together with its repayment terms whether lump sum, monthly, or other periodic intervals.

2. For each payment made on account of any such loan, give to the person making it at the time the payment is made a plain and complete receipt specifying the amount applied to delinquent fees or other charges properly and fully collectible and the amount, if any, applied to principal, and stating the unpaid principal balance, if any, of such loan; provided that an unitemized receipt may be given temporarily and replaced within a reasonable time with a receipt as prescribed above.

3. Permit payment to be made in advance in any amount on any contract of loan at any time.

4. Deliver to the borrower within twenty-five (25) days a copy of any insurance policy required, purchased and charged for in connection with any loan or advance.

5. Upon repayment of a loan contract in full, mark plainly every obligation signed by any obligor with the word "Paid" or "Cancelled", restore any pledge, cancel and return any note and any assignment or security given to the licensee and release any mortgage or any other recorded lien of evidence of obligation.