

(3) *The actual fees paid a public official or agency of the county or State for recording and satisfying the instrument securing the loan.*

(b) *The borrower shall not be required to pay any commissions, finder's fees or points for the obtaining, procuring or placing of a secondary mortgage loan, and such commissions, finder's fees or points, if any, shall be paid by the licensee LENDER and only to licensed real estate brokers, attorneys at law of the State of Maryland or licensees under this subtitle. Any agreement BETWEEN THE LENDER AND SUCH PERSONS for the payment of such commissions, finder's fees or points, to be enforceable in the courts of this State, shall be in writing, signed by the licensee.*

63.

*No instrument evidencing or securing a secondary mortgage loan shall contain:*

(a) *any acceleration clause under which any part or all of the unpaid balance of the obligation not yet matured may be declared due and payable for any reason other than default by the debtor in the payment or other required terms of the instrument.*

~~(b) any power of attorney to confess judgment or any other power of attorney;~~

~~(c) (B) any provision whereby the debtor waives any rights accruing to him under the provisions of this subtitle; or of any other law;~~

~~(d) (C) any assignment of or order for the payment of any salary, wages, commissions, or other compensation for services, or any part thereof, earned or to be earned.~~

64.

*No secondary mortgage loan as defined in this subtitle shall be refinanced more often than one time during any twelve month period of such loan or more often than two times during any five year period of such loan.*

65.

*Every licensee LENDER shall:*

(a) *Deliver to the borrower at the consummation of the loan contract a statement in such form as the Commissioner may prescribe which statement shall clearly set forth every limitation upon the licensee and every right of the borrower imposed by Sections 61 and 62 of this subtitle, shall clearly state that the borrower is under no obligation to deal with the licensee, LENDER, and shall contain a schedule showing the cost of the loan proposed to be made. The term "cost of the loan" as herein used shall mean the total amount derived by adding every charge as defined in Section 62 of this subtitle to be paid by the borrower, as nearly as the same can be determined, by reason of such loan and the total interest to be charged if the loan is carried to maturity. The Statement shall also show the rate of interest in terms of the equivalent per cent per annum of the descending balances, as if computed according to the actuarial method, and the same shall be accurate within one per cent per annum.*