

(1) Charge, contract for or receive, interest, [in advance at a rate not to exceed 6% per year, or one half percent (1/2%) per month for the number of months contracted for, of the original principal amount of the loan or advance; service charges in advance, for services rendered or to be rendered, and expenses incurred or to be incurred, of four dollars (\$4.00) or one twenty-fifth (1/25) of the original principal amount of the loan or advance, whichever is greater, on any loan or advance not in excess in original principal amount of five hundred dollars (\$500.00): twenty dollars (\$20.00) or one fiftieth (1/50) of the original principal amount of any loan or advance whichever is greater, the original amount of which is in excess of five hundred dollars (\$500.00).] AT A RATE NOT EXCEEDING EIGHTEEN PERCENT (18%) SIMPLE INTEREST PER ANNUM ON THE UNPAID BALANCE OF ANY LOAN NOT EXCEEDING [[\$5,000]] \$3,500. THE MAXIMUM MONTHLY RATE FOR EACH FULL MONTH SHALL BE ONE-TWELFTH OF THE ANNUAL RATE. FOR THIS PURPOSE, A MONTH SHALL BE THAT PERIOD OF TIME FROM ANY DATE IN A MONTH TO THE CORRESPONDING DATE IN THE NEXT MONTH; HOWEVER, IF THERE IS NO SUCH CORRESPONDING DATE, THEN TO THE LAST DAY OF THE SAID NEXT MONTH. A DAY SHALL BE CONSIDERED ONE-THIRTIETH OF A MONTH WHEN COMPUTATION IS MADE FOR A FRACTION OF A MONTH. INTEREST CHARGES SHALL BE COMPUTED ON THE ACTUAL UNPAID PRINCIPAL BALANCES OUTSTANDING FROM TIME TO TIME FOR THE ACTUAL TIME OUTSTANDING. INTEREST SHALL NOT BE PAYABLE IN ADVANCE OR COMPOUNDED; PROVIDED, HOWEVER, THAT IF PART OR ALL OF THE CONSIDERATION FOR A LOAN CONTRACT IS THE UNPAID PRINCIPAL BALANCE OF A PRIOR LOAN, THEN THE PRINCIPAL AMOUNT OF THE LOAN CONTRACT MAY INCLUDE ANY UNPAID INTEREST WHICH HAS ACCRUED ON THE PRIOR LOAN.

(2) Require repayment of contracts in equal or substantially equal monthly or other equal or substantially equal periodic installments.

[(3) Collect from the borrower a delinquent charge of five cents (5 cents) for each default continuing for five (5) or more days in the payment of one dollar (\$1.00) or a fraction thereof at the time any periodical installment is made provided, however, that such delinquent charge shall not be imposed more than once for the same default.]

[(4)] (3) Collect from the borrower at the option of the borrower, in addition to the foregoing, the premiums actually paid for insuring real or personal property securing a loan or advance; or collect for the premiums actually paid for insuring the life [[AND HEALTH]] of the party or parties obligated on a loan or advance, in an amount not to exceed the [gross] amount of the TOTAL PAYMENTS OF THE contract; provided that at no time shall