provisions of Art. 58A, §§ 16(c), (e), and (f) and 21(a).

In item (1) of this subsection, the words "fee" and "fine" are added to conform to the similar provision relating to consumer loans, contained in §12-313(a)(1) of this title. In item (3), the term "during coverture" is deleted as obsolete.

Note that §12-201(b) provides that, for the purpose of this section, "lender" includes a licensed parent, subsidiary, or affiliate of a lender.

With respect to the use of the term "lender" in substitution for "licensee," see revisor's note to §12-201(b).

The Commission notes that the consumer loan counterpart to item (2) of this subsection — now contained in §12-313(a)(2) of this article — prohibits the division of loans both for the purpose of or "with the effect of" obtaining excess charges. The General Assembly may wish to consider conforming these provisions to each other.

(B) WHEN LOAN CONTRACT VOID; TREBLE DAMAGES.

(1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, IF A LENDER DIRECTLY OR INDIRECTLY CONTRACTS FOR, CHARGES, OR RECEIVES ANY AMOUNT IN EXCESS OF THAT PERMITTED BY THIS SUBTITLE, THE LOAN CONTRACT IS VOID AND UNENFORCEABLE, AND THE LENDER MAY NOT RECEIVE OR RETAIN ANY PRINCIPAL, INTEREST, CHARGES, OR COMPENSATION WITH RESPECT TO THE LOAN.

(2) THE LOAN CONTRACT IS NOT VOID IF THE EXCESS AMOUNT IS THE RESULT OF A CLERICAL ERROR OR MISTAKE AND THE LICENSEE CORRECTS THE ERROR OR MISTAKE:

(i) BEFORE THE BORROWER MAKES THE NEXT PAYMENT ON THE LOAN; OR

(ii) AFTER THE BORROWER MAKES THE NEXT PAYMENT ON THE LOAN, IN WHICH EVENT, HOWEVER, THE LICENSEE IS LIABLE TO THE BORROWER FOR AN AMOUNT EQUAL TO THREE TIMES THE EXCESS AMOUNT.

REVISOR'S NOTE: This subsection is new language derived without substantive change from Art. 58A, §§ 16(d) and 22(a).