(1) ONCE DURING ANY TWELVE-MONTH PERIOD OF THE LOAN; AND

(2) TWICE DURING ANY FIVE-YEAR PERIOD OF THE LOAN.

REVISOR'S NOTE: This section presently appears as Art. 66, §64.

The only changes are in style.

12-409. PROHIBITED PROVISIONS IN INSTRUMENTS WHICH EVIDENCE OR SECURE LOAN.

AN INSTRUMENT WHICH EVIDENCES OR SECURES A LOAN MAY NOT CONTAIN ANY:

(1) ACCELERATION CLAUSE UNDER WHICH ANY PART OR ALL OF THE UNPAID BALANCE OF THE LOAN NOT YET MATURED MAY BE DECLARED DUE AND PAYABLE FOR ANY REASON OTHER THAN DEFAULT BY THE DEBTOR IN THE PAYMENT OR IN ANOTHER REQUIRED TERM OF THE INSTRUMENT;

(2) PROVISION BY WHICH THE DEBTOR WAIVES ANY RIGHT ACCRUING TO HIM UNDER THE PROVISIONS OF THIS SUBTITLE; OR

(3) ASSIGNMENT OR ORDER FOR THE PAYMENT OF WAGES, WHETHER EARNED OR TO BE EARNED.

REVISOR'S NOTE: This section presently appears as Art. 66, §63.

In item (3) of this section, the words "salary,...commissions, or other compensation" are deleted as unnecessary in light of the definition of "wages" in §12-401 of this subtitle.

The only other changes are in style.

12-410. INSURANCE.

(A) COLLECTION OF INSURANCE PREMIUMS.

SUBJECT TO THE PROVISIONS OF THIS SECTION, A LENDER MAY REQUIRE A BORROWER TO INSURE AND MAY COLLECT FROM HIM THE PREMIUMS PAID FOR INSURANCE ON:

(1) ANY REAL PROPERTY SECURING THE LOAN;

(2) THE LIFE OF ANY PERSON OBLIGATED ON THE LOAN; AND

(3) THE TITLE OF ANY REAL PROPERTY SECURING THE LOAN.