

(ii) [\$10 per \$100 per year] 18 PERCENT on that part of the [principal] OUTSTANDING balance exceeding \$1,000; or

(2) A minimum charge of \$10 or, if the date of the last installment is eight months or less after the effective date of the installment sale agreement, \$8.

12-611.

(a) (1) ~~Notwithstanding the fact that the principal balance of THE FINANCE CHARGE UNDER an installment sale agreement relating to consumer goods or a motor vehicle is payable in installments, the finance charge may not exceed the amount computed on the principal balance, as calculated in accordance with § 12-609 or § 12-610, from the date of the agreement until the due date of the final installment.~~

~~{(2) The amount of the maximum finance charge permitted by § 12-609 or § 12-610 of this subtitle shall be decreased or increased proportionately if the unpaid principal balance due in connection with a purchase is payable in successive installments substantially equal in amount.~~

~~{i} For a period other than a year, or~~

~~{ii} For amounts other than \$100.~~

~~(2) THE LENDER SHALL COMPUTE THE FINANCE CHARGE ON THE ACTUAL UNPAID PRINCIPAL BALANCES OUTSTANDING FROM TIME TO TIME, AND HE MAY NOT CONTRACT FOR, CHARGE, OR RECEIVE INTEREST IN ADVANCE OR COMPOUNDED INTEREST.~~

~~(3) If an installment sale agreement provides for either unequal or irregular payments, the finance charge may be at a rate which will provide the same yield as is permitted under § 12-609 or § 12-610 of this subtitle for installment sale agreements which provide for equal and regular installment payments. MAY BE COMPUTED:~~

~~(I) ON THE ACTUAL UNPAID PRINCIPAL OUTSTANDING FROM TIME TO TIME; OR~~

~~(II) IN ADVANCE, AT THE TIME THE AGREEMENT IS MADE, BY ADDING TO THE PRINCIPAL BALANCE THE AMOUNT OF THE FINANCE CHARGE THAT WOULD BE EARNED IF THE INSTALLMENT SALE AGREEMENT WERE REPAYED EXACTLY ACCORDING TO ITS TERMS AT THE APPLICABLE RATE.~~

(2) NOTHING IN THIS SUBTITLE SHALL BE CONSTRUED TO PROHIBIT ANY PARTICULAR METHOD OF COMPUTING THE FINANCE CHARGE ON AN INSTALLMENT SALE AGREEMENT SO LONG AS THE AMOUNT OF THE FINANCE CHARGE DOES NOT RESULT IN A RATE OF FINANCE CHARGE IN EXCESS OF THAT PERMITTED BY § 12-609 OR § 12-610, AS APPLICABLE.