

(c)-~~f~~- A loan shall be amortized in equal or substantially equal monthly installments without a balloon payment at maturity, except that:

(1) Payment on the loan may be reduced or suspended until all prior liens or encumbrances are wholly or partially satisfied; and

(2) A lender, including a seller who takes a mortgage or deed of trust to secure payment of all or a portion of the purchase price of a residence sold to a borrower, may make a loan for the purpose of aiding the borrower in the sale of the borrower's residence or the purchase of a new residence, and may create a balloon payment at maturity of this loan if the balloon payment is:

(i) Expressly disclosed to the borrower;

(ii) Agreed to by both the borrower and the lender/seller in writing; and

(iii) Required to be postponed one time, upon becoming due, at the borrower's request, for a period not to exceed 24 months, provided that the borrower continues to make the monthly installments provided for in the original loan agreement, and no new closing costs, processing fees or similar fees are imposed on the borrower as a result of the extension. However, the requirement of this subparagraph does not apply if the loan terms require payment in full within 12 months or less, except that a borrower may postpone payment of the balloon payment once for a period not to exceed 6 months and if, during the extension period, the borrower continues to make payments in the amount required prior to maturity, the lender may not impose any charges or fees as a result of the extension period.

~~f~~-(d) ~~f~~ ~~G~~ Notwithstanding the provisions of subsections (a)-~~f~~-, (b), and (c)-~~f~~- AND-~~B~~ of this section, ~~f~~-on any loan made on or after July 1, 1982, [and before July 1, 1985,] a lender under this subtitle may charge interest not exceeding 24 percent per annum simple interest on the loan provided that:

(1) The interest is computed on the unpaid principal balances outstanding from time to time;

(2) The lender does not contract for, charge or receive any interest in advance or any compounded interest;

(3) If the loan is a renewal or refinancing of a loan made prior to July 1, 1982, the lender complies with Section 12-116 of this title;

(4) If the loan includes a provision for a rate of interest which may be adjusted by the lender during the term of the loan, the lender complies with Section 12-118 of this title; and