

(2) THE PENALTIES SET OUT UNDER § 12-918 OF THIS SUBTITLE DO NOT APPLY TO ANY VIOLATION OF THIS SECTION.

12-923.

(A) THIS SECTION APPLIES ONLY TO AN EXTENSION OF CREDIT MADE A PLAN ESTABLISHED BY A CREDIT GRANTOR UNDER THIS SUBTITLE ~~TO~~ FOR A CONSUMER BORROWER.

~~(B) (1) AS A CONDITION TO RECEIVING AN EXTENSION OF CREDIT, A CREDIT GRANTOR MAY NOT REQUIRE A BORROWER TO MAKE ANY FALSE OR MISLEADING STATEMENT OR CHARACTERIZATION THAT THE EXTENSION OF CREDIT IS A COMMERCIAL LOAN OR FOR A COMMERCIAL PURPOSE IF THE EXTENSION OF CREDIT IS NOT A COMMERCIAL LOAN OR FOR A COMMERCIAL PURPOSE.~~

~~(2) THIS SUBSECTION MAY NOT AFFECT THE REBUTTABLE PRESUMPTION THAT THE EXTENSION OF CREDIT WAS A COMMERCIAL LOAN OR MADE FOR COMMERCIAL PURPOSES.~~

~~(C) (B) (1) PARAGRAPH (2) OF THIS SUBSECTION APPLIES ONLY TO A LOAN OR AN EXTENSION OF CREDIT PRIMARILY FOR PERSONAL, HOUSEHOLD, OR FAMILY PURPOSES.~~

(2) AN AGREEMENT GOVERNING A REVOLVING CREDIT PLAN OR ANY INSTRUMENT WHICH EVIDENCES OR SECURES AN EXTENSION OF CREDIT UNDER THE PLAN MAY NOT CONTAIN:

(I) AN ASSIGNMENT OR ORDER FOR THE PAYMENT OF WAGES, WHETHER EARNED OR TO BE EARNED, OR OF ANY CHOSE IN ACTION COVERING LOST WAGES;

(II) AN ACCELERATION CLAUSE UNDER WHICH ANY PART OR ALL OF THE UNPAID BALANCE OF ANY EXTENSION OF CREDIT NOT YET MATURED MAY BE DECLARED DUE AND PAYABLE BECAUSE THE CREDIT GRANTOR DEEMS ITSELF INSECURE;

(III) A CONFESSION OF JUDGMENT OR ANY POWER OF ATTORNEY AUTHORIZING THE CREDIT GRANTOR TO APPEAR IN COURT TO CONFESS JUDGMENT AGAINST THE BORROWER OR A SURETY OR GUARANTOR OF THE BORROWER, OR ANY OTHER WAIVER OF THE RIGHT TO NOTICE AND AN OPPORTUNITY TO BE HEARD IN THE EVENT OF SUIT OR PROCESS THEREON; OR

~~(IV) EXCEPT AS EXPRESSLY ALLOWED BY LAW, A PROVISION BY WHICH THE BORROWER WAIVES ANY RIGHT ACCRUING TO THE BORROWER UNDER THIS SUBTITLE; OR~~

~~(V) (IV) A PROVISION BY WHICH A PERSON ACTING ON BEHALF OF A HOLDER OF THE AGREEMENT IS TREATED AS AN AGENT OF THE BORROWER IN CONNECTION WITH ITS FORMATION OR EXECUTION.~~