

to public officials for filing or recording the instalment sale agreement or instruments securing the buyer's obligation.

(8) The principal balance owed, which is the sum of items (5), (6) and (7).

(9) The finance charge stated as a sum in dollars.

(10) The time balance owed by the buyer to the seller, which is the sum of items (8) and (9), and the number of instalment payments required to pay it and the amount and time of each payment.

(b) Every instalment sale agreement shall state clearly any collateral security taken for the buyer's obligation under the agreement.

(c) Every instalment sale agreement shall contain the following notice in 12-point bold type or larger, directly above the space reserved in the agreement for the signature of the buyer.

NOTICE TO BUYER.

1. You are entitled to a copy of this agreement at the time you sign it.

2. Under the State law regulating instalment sales, you have certain rights, among others:

(1) to pay off the full amount due in advance and obtain a partial rebate of the finance charge;

(2) to redeem the property if repossessed for a default;

(3) to require, under certain conditions, a resale of the property if repossessed.

113. *Provisions Forbidden in Instruments.* No seller, sales finance company, or holder shall at any time take or receive any instrument from a buyer, or from any surety or guarantor for the buyer, which contains:

(a) any blank spaces to be filled in after such instrument has been signed by any party thereto, except that if an instalment sale agreement contains, at the time of execution, a sufficient description of the goods pursuant to Section 112, further serial numbers or other identifying marks on the goods may be inserted in the agreement upon the delivery of the goods; or

(b) any confession of judgment or any power or warrant of attorney to appear for the buyer or for any surety or guarantor for him to confess judgment; or

(c) any schedule of payments under which any instalment (except the down payment) is more than double the average of all other instalments (excluding the down payment), or the interval between any consecutive instalments is less than one-half the average of all other such intervals, unless the buyer is given an absolute right upon default in any such excess or