

YEARS OLD FROM THE DATE OF ISSUE OF ITS ORIGINAL TITLE OR REGISTRATION DATE SHALL NOT EXCEED A RATE EQUAL TO THAT OF \$9.00 PER \$100.00 PER YEAR ON THE PRINCIPAL BALANCE. THE FINANCE CHARGE ON THE SALE OF A MOTOR VEHICLE TWO (2) YEARS OLD BUT LESS THAN FOUR (4) YEARS OLD FROM THE DATE OF ISSUE OF ITS ORIGINAL TITLE SHALL NOT EXCEED A RATE EQUAL TO THAT OF \$12.00 PER \$100.00 PER YEAR ON THE PRINCIPAL BALANCE. THE FINANCE CHARGE ON ALL OTHER MOTOR VEHICLES SHALL NOT EXCEED A RATE EQUAL TO THAT OF \$15.00 PER \$100.00 PER YEAR ON THE PRINCIPAL BALANCE.

(B) THE FINANCE CHARGE IMPOSED ON THE SALE OF A MOTOR VEHICLE SHALL NOT EXCEED THE FOLLOWING RATES:

CLASS 1. ANY NEW MOTOR VEHICLE—\$9 PER \$100 PER YEAR ON THE PRINCIPAL BALANCE.

CLASS 2. ANY USED MOTOR VEHICLE DESIGNATED BY THE MANUFACTURER BY A YEAR MODEL NOT MORE THAN TWO YEARS PRIOR TO THE YEAR IN WHICH THE SALE IS MADE—\$12 PER \$100 PER YEAR ON THE PRINCIPAL BALANCE.

CLASS 3. ANY USED MOTOR VEHICLE DESIGNATED BY THE MANUFACTURER BY A YEAR MODEL MORE THAN TWO YEARS PRIOR TO THE YEAR IN WHICH THE SALE IS MADE—\$15 PER \$100 PER YEAR ON THE PRINCIPAL BALANCE.

(c) The service charge shall not exceed the sum of fifty cents per month on the first fifty-dollar unit, or fraction thereof, of the principal balance; plus the sum of twenty-five cents per month on each of the next five fifty-dollar units, or fraction thereof, of the principal balance.

(C) NO SERVICE CHARGE OR OTHER CHARGE NOT SPECIFICALLY PROVIDED FOR HEREIN SHALL BE INCLUDED IN A RETAIL INSTALMENT SALE OF MOTOR VEHICLES.

(d) If any seller or holder of the instalment sales agreement for a motor vehicle shall collect a finance charge or a service charge on a motor vehicle, or both, greater in amount than the maximums specified in this section, the buyer in his discretion may treat the instalment sales agreement as completely abrogated, in which event the