Article - Commercial Law

§12–409.

An instrument which evidences or secures a loan may not contain any:

(1) Acceleration clause under which any part or all of the unpaid balance of the loan not yet matured may be declared due and payable for any reason other than default by the debtor in the payment or in another required term of the instrument;

(2) Provision by which the debtor waives any right accruing to him under the provisions of this subtitle; or

(3) Assignment or order for the payment of wages, whether earned or to be earned.