§ 5-327. Consumers' right to recover attorney's fees in actions arising out of consumer contracts. 1. As used in this section, the following terms shall have the following meanings:

(a) "Consumer contract" means a written agreement entered into between a creditor, seller or lessor as one party with a natural person who is the debtor, buyer or lessee as the second party, and the money, other personal property or services which are the subject of the transaction are primarily for personal, family or household purposes;

(b) "Creditor" means a person who regularly extends, or arranges for the extension of, credit which is payable by agreement in more than four installments or for which the payment of a finance charge is or may be required;

(c) "Seller" means a person who sells or provides or agrees to sell or provide the subject of a consumer transaction.

(d) "Lessor" means a person who regularly leases, or arranges for the lease of, personal property which is the subject of a consumer contract.

2. Whenever a consumer contract provides that the creditor, seller or lessor may recover attorney's fees and expenses incurred as the result of a breach of any contractual obligation by the debtor, buyer or lessee, it shall be implied that the creditor, seller or lessor shall pay the attorney's fees and expenses of the debtor, buyer or lessee incurred as the result of a breach of any contractual obligation by the creditor, seller or lessor, or in the successful defense of any action arising out of the contract commenced by the creditor, seller or lessor. Any limitations on attorney's fees recoverable by the creditor, seller or lessor shall also be applicable to attorney's fees recoverable by the debtor, buyer or lessee under this section. Any waiver of this section shall be void as against public policy.