

of the judgment; (vi) that by such search he has discovered no personal or real property or other assets liable to be sold or applied, or that he has discovered certain of them, describing them, owned by the judgment debtor and liable to be so applied, and that he has taken all necessary action and proceedings for the realization thereof, and that the amount thereby realized was insufficient to satisfy the judgment, stating the amount so realized and the balance remaining due on the judgment after application of the amount realized. (4) Whenever the aggrieved person satisfies the court that it is not practicable to comply with one or more of the requirements enumerated in subdivisions (iv), (v) and (vi) of subsection (2) of this section and that the aggrieved person has taken all reasonable steps to collect the amount of the judgment or the unsatisfied part thereof and has been unable to collect the same, the court may in its discretion dispense with the necessity for complying with such requirements. (5) The court shall make an order directed to said commission requiring payment from the real estate guaranty fund of whatever sum it shall find to be payable upon the claim, pursuant to the provisions of and in accordance with the limitations contained in this section and section 1, if the court is satisfied, upon the hearing, of the truth of all matters required to be shown by the aggrieved person by subsection (2) of this section and that the aggrieved person has fully pursued and exhausted all remedies available to him for recovering the amount awarded by the judgment of the court. (4) THE COMMISSION SHALL DIRECT PAYMENT FROM THE REAL ESTATE GUARANTY FUND OF WHATEVER SUM IT SHALL FIND TO BE PAYABLE UPON THE CLAIM IF THE COMMISSION IS SATISFIED, UPON THE HEARING, OF THE TRUTH OF ALL MATTERS. (5) (6) (5) If said commission pays from said fund any amount in settlement of a claim or toward satisfaction of a judgment against a licensed real estate broker or real estate salesman pursuant to an order under subsection (5), THIS SECTION, the license of the broker or salesman shall be automatically revoked and no such broker or salesman shall be eligible to receive a new license until he has repaid in full, plus interest at the rate of four per cent a year, the amount paid from said guaranty fund on his account. A discharge in bankruptcy shall not relieve a person from the penalties and disabilities provided in this subsection. (7) (6) If, at any time, the money deposited in said guaranty fund is insufficient to satisfy any duly authorized claim or portion thereof, said commission shall, when sufficient money has been deposited in said guaranty fund, satisfy such unpaid claims or portions thereof, in the order that such claims or portions thereof were originally filed, plus accumulated interest at the rate of four per cent a year.

(f) (E) Any person filing with the commission any notice, statement or other document required under the provisions of section (e) (D) of this act which is false or untrue or contains HE KNOWS TO BE FALSE OR UNTRUE OR TO CONTAIN any material misstatement of fact shall be fined not less than two hundred dollars.

(g) When said commission receives notice, as provided in section (e) of this act, it may enter an appearance, file an answer, appear at the court hearing, defend the action or take whatever other action it may deem appropriate on the behalf and in the name of the defendant and take recourse through any appropriate method of review or appeal on behalf and in the name of the defendant.