

(e) Any person, partnership, association, or corporation, who, for another, in consideration or compensation, by fee, commission, salary, or otherwise, or with the intention or in the expectation or upon the promise of receiving or collecting a fee, does, offers or attempts or agrees to do, engages in or offers or attempts or agrees to engage in, either directly or indirectly, any single act or transaction contained in the definitions of a real estate broker or real estate salesman in Section 343 (a) and (b) of this sub-title, whether said act be an incidental part of a transaction, or the entire transaction, shall constitute such person, partnership, association, or corporation a real estate broker or real estate salesman within the meaning of this sub-title.

(f) (Exceptions.) The terms "real estate broker" and "real estate salesman" shall not include:

(1) Receivers, trustees, administrators, executors, guardians or other persons appointed by or acting under the judgment or order of any court; nor

(2) public officers while performing their official duties as such; nor

(3) any bank, trust company or mortgage loan institution organized under the laws of this State or the United States with respect to the management or sale of any property acquired through or in connection with mortgage foreclosures; nor

(4) owners or lessors of property in the management and sale of such property unless their principal and regular business is that of purchasing, selling, exchanging or trading in real estate and options and leases thereon; nor

(5) investment home builders with respect to the sale or rental of houses constructed by them;

(6) attorneys at law who are not regularly engaged in the real estate business and who do not hold themselves out by sign, advertisement or otherwise as offering to the general public the services authorized by this sub-title to be performed by real estate brokers; nor

(7) any person holding in good faith a duly executed power of attorney from the actual owner authorizing the sale and conveyance or leasing of any real estate, where only one such transaction is involved; nor

(8) any duly licensed auctioneer with respect to the sale of real estate at public auction.

1939, ch. 351, sec. 286.

344. (Create Commission.) There is hereby created the Real Estate Commission of Maryland. The Governor shall immediately appoint three persons, one of whom and the Chairman of the Commission shall be the chief of the License Bureau of the State of Maryland, and two of whom shall have been citizens and residents of this State for not less than five years and whose vocation for a period of at least ten years immediately preceding their appointment shall have been that of a real estate broker or a real estate salesman. The Chief of the License Bureau and his successors shall serve during their respective terms of office as such; one of the other two members shall be a resident of Baltimore City and one a resident elsewhere in the State of Maryland; one shall be appointed for a term of two years and one for a term of four years; and until their successors are appointed and qualify, thereafter one member shall be appointed