

SEC. 2. *And be it further enacted*, That twenty-one new sections be and they are hereby added to Article 56 of the Annotated Code of Maryland (1935 Supplement), title "Licenses", said new sections to be under sub-title "Real Estate Brokers", to be known as Sections 285 to 305, inclusive, to follow immediately after Section 284 of said Article and to read as follows:

REAL ESTATE BROKERS.

285. Definitions. (a) "Real estate broker" shall mean any person, association, co-partnership or corporation, foreign or domestic, who for another and for a fee, commission or any other valuable consideration sells, purchases, exchanges, leases, rents or collects rent for the use of real estate or who attempts or who offers by verbal solicitation, advertisement or otherwise to perform any such functions or who is regularly engaged in the business of dealing and trading in real estate or leases and options thereon, or who is engaged in the business of subdividing and selling land in building lots or sites, whether such real estate is located in this or any other State or the District of Columbia.

(b) "Real estate salesman" shall mean any person employed either directly or indirectly by a real estate broker or by a real estate salesman, either on a part or full time basis, to perform any act or acts authorized by this sub-title to be performed by a real estate broker.

(c) "Commission" shall mean the Maryland Real Estate Commission.

(d) "Real estate" shall include leaseholds and all other tangible interests in real property.

(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 285 (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: