

46.

*Within ninety days after the filing of the application and the payment of the fees hereinafter set forth the Commissioner shall either:*

*(a) Issue and deliver to the applicant a license to engage in the business of making or negotiating secondary mortgage loans in accordance with the provisions of this subtitle at the location specified in the said application; or*

*(b) Refuse to issue the license for any reason for which the Commissioner may suspend, revoke or refuse to renew any license under Section 50 of this subtitle.*

47.

*If the Commissioner refuses to issue a license he shall:*

*(a) Notify the applicant of the denial and of his right to request a hearing within 10 days.*

*(b) If the applicant requests such a hearing, give notice of the grounds for refusal and hold a hearing thereon. Within twenty days thereafter the Commissioner shall file a written decision containing his findings and conclusions and serve a copy thereof upon the applicant.*

48.

*No person, copartnership, or corporation so licensed shall engage in the secondary mortgage loan business, under any other name, or at any other place of business, than that named in the license. Not more than one place of business shall be maintained under the same license and no loans or advancements shall be made, applications received, notes or contracts signed or mortgage, deed of trust or other evidence of indebtedness executed at any other place than that designated in the license, OR THE OFFICE OF THE LENDER'S ATTORNEY but the Commissioner may issue more than one license to the licensee upon the payment of an additional licensee fee and the filing of an additional bond for each license. No licensee shall conduct the business of making loans under this subtitle within any office, room or place of business in which any other business is solicited or engaged in, or in association or conjunction therewith, unless the licensee has the written permission of the Commissioner to do so. IF THE COMMISSIONER SHALL DULY FIND AND ESTABLISH THAT THE OPERATION OF SUCH OTHER BUSINESS HAS CONCEALED EVASION OR VIOLATION OF THIS SUBTITLE OR OF THE RULES AND REGULATIONS LAWFULLY MADE HEREUNDER AND SHALL THEREAFTER ORDER SUCH LICENSEE IN WRITING TO DESIST FROM SUCH CONDUCT.*

49.

*Prior to any change by a licensee of his place of business, he shall give written notice thereof to the Commissioner, who in the event that he consents, shall prepare and forward to the licensee a notation of the new address to be thereafter displayed with the license.*