

(D) "FINDER'S FEE" MEANS ANY COMPENSATION OR COMMISSION DIRECTLY OR INDIRECTLY IMPOSED BY A BROKER FOR ITS SERVICES IN PROCURING, ARRANGING, OR OTHERWISE ASSISTING A BORROWER IN OBTAINING A LOAN OR ADVANCE OF MONEY.

(E) (D) "LENDER" MEANS A PERSON WHO MAKES A LOAN OR ADVANCE OF MONEY.

(E) "MORTGAGE BROKER" MEANS A PERSON WHO PROCURES A LOAN OR ADVANCE OF MONEY OR WHO ARRANGES OR OTHERWISE ASSISTS A BORROWER IN OBTAINING A LOAN OR ADVANCE OF MONEY.

(F) "PERSON" INCLUDES AN INDIVIDUAL, CORPORATION, BUSINESS TRUST, ESTATE, TRUST, PARTNERSHIP, ASSOCIATION, TWO OR MORE PERSONS HAVING A JOINT OR COMMON INTEREST, OR ANY OTHER LEGAL OR COMMERCIAL ENTITY.

12-802.

THIS SUBTITLE DOES NOT APPLY TO ANY LOAN:

(1) DESCRIBED IN § 12-103(E) OF THIS ARTICLE;  
OR

(2) MADE BY MOTOR VEHICLE OR RECREATIONAL VEHICLE DEALERS IN CONNECTION WITH THE SALE OF THEIR VEHICLES.

12-803.

A MORTGAGE BROKER MAY NOT BE A DIRECTOR, OFFICER, OR EMPLOYEE OF ANY LENDER WHERE HE PLACES A LOAN.

12-804.

(A) A MORTGAGE BROKER MAY CHARGE A FINDER'S FEE NOT IN EXCESS OF 8 PERCENT OF THE AMOUNT OF THE LOAN OR ADVANCE.

(B) A MORTGAGE BROKER MAY CHARGE A LOAN APPLICATION FEE NOT IN EXCESS OF THE ACTUAL COST OF ANY APPRAISAL OR CREDIT REPORT OBTAINED BY THE MORTGAGE BROKER.

(C) A MORTGAGE BROKER OBTAINING A MORTGAGE LOAN WITH RESPECT TO THE SAME PROPERTY MORE THAN ONCE WITHIN A 24-MONTH PERIOD MAY CHARGE A FINDER'S FEE ONLY ON SO MUCH OF THE LOAN AS IS IN EXCESS OF THE INITIAL LOAN.

(D) THE PROVISIONS OF THIS SECTION DO NOT APPLY TO:

(1) THE CHARGING OF FEES AND CHARGES OTHERWISE PERMITTED UNDER THIS TITLE; OR

(2) ATTORNEY'S FEES UNLESS THE ATTORNEY IS REGISTERED OR REQUIRED TO BE REGISTERED AS A MORTGAGE BROKER UNDER ARTICLE 17, § 61A OF THE CODE FUNCTIONING AS A MORTGAGE BROKER.