

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 56 - Licenses

212.

(f) The terms "real estate broker" and "real estate salesman" [shall] DO 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; nor

(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 subtitle 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; NOR

~~(9) RESIDENT MANAGERS OF APARTMENT BUILDINGS.~~

(9) DESIGNATED AGENTS OF OWNERS OR LESSORS OF PROPERTY LICENSED REAL ESTATE BROKERS IN THE MANAGEMENT OF SUCH PROPERTY UNLESS THE DESIGNATED AGENT'S PRINCIPAL AND REGULAR BUSINESS IS THAT OF PURCHASING, SELLING, EXCHANGING, OR TRADING IN REAL ESTATE AND REAL ESTATE OPTIONS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.