(6) A LICENSEE UNDER THE MARYLAND SECONDARY MORTGAGE LOAN LAW.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, § 61A(d).

As to licensees under the Maryland Consumer Loan Law and the Maryland Secondary Mortgage Loan Law, see, respectively, Title 11, Subtitle 2, and Title 12, Subtitle 3 of this article.

12-512. PENALTY.

ANY PERSON WHO WILLFULLY VIOLATES ANY PROVISION OF § 12-503 ("LICENSE REQUIRED") OR § 12-505 ("SCOPE OF LICENSE; ADDITIONAL LICENSES") OF THIS SUBTITLE IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE NOT EXCEEDING $1,000 OR IMPRISONMENT NOT EXCEEDING 6 MONTHS OR BOTH.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, § 61A(e).

The specific references to §§ 12-503 and 12-505 of this subtitle are substituted for the nonspecific "trading or acting ... without prior registration" to clarify that, even if a person is licensed, the person may be in violation of this subtitle if acting as a mortgage banker or mortgage broker at a place of business that is not specified on the license.

The present reference to "firm, partnership, corporation or association" is deleted as unnecessary in light of the definition of "person" in § 1-101 of this article.

GENERAL REVISOR'S NOTE:

As to the possible termination of the powers and duties of the Bank Commissioner under this subtitle, see § 2-401 of this article.

SUBTITLE 6. SAFE-DEPOSIT COMPANIES.

12-601. DEFINITIONS.

(A) IN GENERAL.

IN THIS SUBTITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

REVISOR'S NOTE: This subsection is new language used as the standard introductory language to a