

RESIDENTIAL REAL PROPERTY, A CREDIT GRANTOR MAKING A LOAN OR EXTENSION OF CREDIT UNDER THIS SUBTITLE NOT SECURED BY A SECONDARY LIEN ON RESIDENTIAL REAL PROPERTY IS SUBJECT TO THE LICENSING, INVESTIGATORY, ENFORCEMENT AND PENALTY PROVISIONS OF TITLE 11, SUBTITLE 3 OF THE FINANCIAL INSTITUTIONS ARTICLE.

(B) IN ADDITION TO THE LICENSE REQUIRED BY SUBSECTION (A) OF THIS SECTION, A CREDIT GRANTOR MAKING A LOAN OR EXTENSION OF CREDIT UNDER THIS SUBTITLE SECURED BY A SECONDARY LIEN ON RESIDENTIAL REAL PROPERTY IS SUBJECT TO THE LICENSING, INVESTIGATORY, ENFORCEMENT AND PENALTY PROVISIONS OF TITLE 12, SUBTITLE 3 OF THE FINANCIAL INSTITUTIONS ARTICLE.

(C) A LICENSE REQUIRED BY THIS SECTION SHALL BE ISSUED BY THE COMMISSIONER OF CONSUMER CREDIT.

12-916.

(A) IF A WRITTEN COMPLAINT FOR VIOLATION OF ANY PROVISION OF THIS SUBTITLE OR ANY OTHER LAW OF THIS STATE THAT REGULATES LOANS OR OTHER EXTENSIONS OF CREDIT IS FILED WITH THE COMMISSIONER OF CONSUMER CREDIT, THE COMMISSIONER MAY INVESTIGATE THE COMPLAINT AND HOLD A HEARING ON IT IN ACCORDANCE WITH § 11-413 OF THE FINANCIAL INSTITUTIONS ARTICLE.

(B) THE COMMISSIONER SHALL GIVE TO THE CREDIT GRANTOR AGAINST WHOM A COMPLAINT IS FILED AT LEAST 10 DAYS' WRITTEN NOTICE OF THE COMPLAINT AND THE TIME AND PLACE OF ANY HEARING. THE NOTICE SHALL BE IN WRITING AND SENT BY REGISTERED OR CERTIFIED MAIL TO THE CREDIT GRANTOR'S PRINCIPAL PLACE OF BUSINESS.

(C) (1) IF, AFTER THE HEARING, THE COMMISSIONER FINDS THAT THE CREDIT GRANTOR HAS ENGAGED OR IS ENGAGING IN ANY ACT OR PRACTICE PROHIBITED BY THIS SUBTITLE, THE COMMISSIONER SHALL ORDER THE PERSON TO CEASE AND DESIST FROM THE ACT OR PRACTICE.

(2) THE ORDER OF THE COMMISSIONER SHALL COMPLY WITH THE ADMINISTRATIVE PROCEDURE ACT OF THE CODE.

(D) (1) IF NO APPEAL IS FILED, THE ORDER BECOMES FINAL AFTER EXPIRATION OF THE TIME ALLOWED BY THE ADMINISTRATIVE PROCEDURE ACT FOR APPEALS FROM THE COMMISSIONER'S ORDERS.

(2) IF AN APPEAL IS FILED, THE ORDER BECOMES FINAL AFTER FINAL DECISION OF THE COURT AFFIRMING THE ORDER OR DISMISSING THE APPEAL.

(E) FOR PURPOSES OF THIS SECTION, THE COMMISSIONER'S JURISDICTION MAY NOT APPLY TO ANY:

(1) INCORPORATED BANK, SAVINGS INSTITUTION, OR TRUST COMPANY;

(2) SAVINGS AND LOAN ASSOCIATION; OR