

~~(C)~~ (H) "MORTGAGE LENDER" MEANS A PERSON THAT IS LICENSED AS A MORTGAGE LENDER UNDER SUBTITLE 5 OF THIS TITLE.

~~(H)~~ (I) "MORTGAGE LENDING BUSINESS" HAS THE MEANING STATED IN § 11-501 OF THIS TITLE.

~~(H)~~ (J) "MORTGAGE LOAN" HAS THE MEANING STATED IN § 11-501 OF THIS TITLE.

~~(J)~~ (K) (1) "MORTGAGE ORIGINATOR" MEANS AN INDIVIDUAL WHO:

(I) IS AN EMPLOYEE OF A MORTGAGE LENDER THAT:

1. IS A MORTGAGE BROKER AS DEFINED IN § 11-501(I) OF THIS TITLE; OR

2. HAS OR WILL HAVE A NET BRANCH OFFICE AT OR OUT OF WHICH THE INDIVIDUAL WORKS OR WILL WORK; ~~AND~~

(II) DIRECTLY CONTACTS PROSPECTIVE BORROWERS FOR THE PURPOSE OF NEGOTIATING WITH OR ADVISING THE PROSPECTIVE BORROWERS REGARDING MORTGAGE LOAN TERMS AND AVAILABILITY;

(III) RECEIVES FROM THE MORTGAGE LENDER COMPENSATION THAT IS CALCULATED:

1. AS A PERCENTAGE OF THE PRINCIPAL AMOUNT OF MORTGAGE LOANS ORIGINATED BY THE INDIVIDUAL; OR

2. AS A PERCENTAGE OF THE INTEREST, FEES, AND CHARGES RECEIVED BY THE MORTGAGE LENDER THAT RESULT FROM MORTGAGE LOAN TRANSACTIONS ORIGINATED BY THE INDIVIDUAL; AND

~~(V)~~ (IV) IS AUTHORIZED TO ACCEPT A LOAN APPLICATION ON BEHALF OF THE MORTGAGE LENDER.

(2) "MORTGAGE ORIGINATOR" DOES NOT INCLUDE AN INDIVIDUAL WHO:

(I) OWNS A 25 PERCENT OR MORE INTEREST IN THE MORTGAGE LENDER; OR

(II) IS LICENSED UNDER SUBTITLE 5 OF THIS TITLE; OR.

~~(III) 1. IS AN EMPLOYEE, OR UNDER EXCLUSIVE CONTRACT WITH AN AFFILIATE, OF A FEDERAL SAVINGS BANK OR FEDERAL SAVINGS ASSOCIATION THAT MAINTAINS A BRANCH OFFICE IN THE STATE THAT ACCEPTS DEPOSITS; AND~~

~~2. HAS DUTIES THAT DO NOT INCLUDE HANDLING BORROWER FUNDS OR PERFORMING TASKS RELATED TO UNDERWRITING OR ASSESSING CREDITWORTHINESS.~~

~~(K)~~ (L) (1) "NET BRANCH OFFICE" MEANS A BRANCH OFFICE OF A MORTGAGE LENDER THAT IS SEPARATELY LICENSED UNDER SUBTITLE 5 OF THIS TITLE IF: