

(I) THE LICENSEE WAS AFFORDED NOTICE AND AN OPPORTUNITY TO PARTICIPATE IN THE HEARING ON THE CLAIM BEFORE THE COMMISSION; AND

(II) THE COMMISSION'S ORDER HAS BECOME FINAL IN ACCORDANCE WITH THE ADMINISTRATIVE PROCEDURE ACT.

(6) IF THE AMOUNT PAID FROM THE GUARANTY FUND, PLUS INTEREST AT A RATE SET BY THE COMMISSION, BUT NOT LESS THAN 10% PER YEAR, IS NOT REPAYED BY THE LICENSEE ON WHOSE ACCOUNT A CLAIM WAS PAID IN FULL WITHIN 30 DAYS AFTER BECOMING FINAL, THE COMMISSION OR THE COMMISSION'S ASSIGNEE, THE STATE CENTRAL COLLECTION UNIT, MAY BRING SUIT IN THE-DISTRICT-COURT A COURT OF COMPETENT JURISDICTION FOR JUDGMENT AGAINST THE LICENSEE FOR THE UNPAID AMOUNT. THE COMMISSION OR ITS ASSIGNEE SHALL BE ENTITLED TO A JUDGMENT IN THE AMOUNT REMAINING UNPAID UPON A SHOWING THAT:

(I) A CLAIM WAS PAID OUT OF THE GUARANTY FUND ON ACCOUNT OF THE DEFENDANT,

(II) THE COMMISSION'S ORDER HAS BECOME FINAL IN ACCORDANCE WITH THE ADMINISTRATIVE PROCEDURE ACT AND THAT NO APPEAL IS PENDING, AND

(III) THE FUND HAS NOT BEEN REIMBURSED IN WHOLE OR PART.

{6} (7) A CLAIM UNDER THIS SECTION SHALL BE BROUGHT WITHIN 3 YEARS AFTER THE PARTY DISCOVERS, OR BY EXERCISE OF ORDINARY DILIGENCE SHOULD HAVE DISCOVERED, THE LOSS OR DAMAGE.

[(b) Each real estate broker and real estate salesman entitled to renew his license shall, when so renewing his license on or after July 1, 1971, pay in addition to the appropriate license fee a further fee of twenty dollars which shall be credited to the real estate guaranty fund, and any person who receives a real estate broker's or real estate salesman's license for the first time shall pay said additional fee of twenty dollars in addition to all other fees payable, provided in no case shall any real estate broker or salesman be required to pay said fee of twenty dollars more than once, unless assessed as provided in subsection (c).]

[(c)] (B) [Said] THE Commission shall, at all times after July 1, 1971 maintain said real estate guaranty fund at a level in excess of two hundred fifty thousand dollars and to this intent all moneys received under subsection (b) hereof shall be credited to said guaranty fund and any such moneys may be invested or reinvested in the same manner as funds of the State Employees Retirement System, and the interest arising from such investments shall be credited to said guaranty fund, and shall be available for the same purposes as all other moneys deposited in said guaranty fund under subsection (b). If the fund falls below the two hundred fifty thousand dollar level, the Commission shall assess each real estate broker and real estate salesman a fee, in