

(G) "LICENSE" MEANS A LICENSE ISSUED BY THE COMMISSIONER UNDER THIS SUBTITLE TO AUTHORIZE A PERSON TO ENGAGE IN BUSINESS AS A MORTGAGE LENDER.

(H) "LICENSEE" MEANS A PERSON WHO IS LICENSED UNDER THE MARYLAND MORTGAGE LENDER LAW.

(I) (1) "LOAN APPLICATION" MEANS ANY ORAL OR WRITTEN REQUEST FOR AN EXTENSION OF CREDIT THAT IS MADE IN ACCORDANCE WITH PROCEDURES ESTABLISHED BY A MORTGAGE LENDER FOR THE PURPOSE OF INDUCING THE LENDER TO SEEK TO PROCURE OR MAKE A MORTGAGE LOAN.

(2) A LOAN APPLICATION DOES NOT INCLUDE THE USE OF AN ACCOUNT OR LINE OF CREDIT TO OBTAIN A LOAN WITHIN A PREVIOUSLY ESTABLISHED CREDIT LIMIT.

(J) (1) "MORTGAGE LENDER" MEANS ANY PERSON WHO:

(I) FOR A FEE OR OTHER VALUABLE CONSIDERATION, WHETHER RECEIVED DIRECTLY OR INDIRECTLY, AIDS OR ASSISTS ANY PERSON IN PROCURING A MORTGAGE LOAN;

(II) MAKES A MORTGAGE LOAN TO ANY PERSON; OR

(III) ENGAGES IN THE BUSINESS OF SERVICING MORTGAGE LOANS FOR OTHERS OR COLLECTING OR OTHERWISE RECEIVING MORTGAGE LOAN PAYMENTS DIRECTLY FROM BORROWERS FOR DISTRIBUTION TO ANY OTHER PERSON.

(2) A MORTGAGE LENDER DOES NOT INCLUDE:

(I) A FINANCIAL INSTITUTION THAT ACCEPTS DEPOSITS AND IS REGULATED UNDER TITLE 3, 4, 5, 6, OR 9 OF THIS ARTICLE;

(II) THE FEDERAL HOME LOAN MORTGAGE CORPORATION;

(III) THE FEDERAL NATIONAL MORTGAGE ASSOCIATION;

(IV) THE GOVERNMENT NATIONAL MORTGAGE ASSOCIATION;

(V) ANY PERSON ENGAGED EXCLUSIVELY IN THE ACQUISITION OF ALL OR ANY PORTION OF A MORTGAGE LOAN UNDER ANY FEDERAL, STATE, OR LOCAL GOVERNMENTAL PROGRAM OF MORTGAGE LOAN PURCHASES.

(K) (1) "MORTGAGE LOAN" MEANS ANY LOAN OR OTHER EXTENSION OF CREDIT THAT IS: