

THE COMMISSIONER OF CONSUMER CREDIT MAY ADOPT RULES AND REGULATIONS TO CARRY OUT THE PROVISIONS OF THIS SUBTITLE.

11-504.

A PERSON MAY NOT ACT AS A MORTGAGE LENDER UNLESS THE PERSON IS:

(1) A LICENSEE;

(2) A PERSON EXEMPTED FROM LICENSING UNDER THIS SUBTITLE; OR

(3) A PERSON REGISTERED UNDER § 11-522 OF THIS SUBTITLE.

11-505.

(A) A LICENSE ISSUED UNDER THIS SUBTITLE AUTHORIZES THE LICENSEE TO ACT AS A MORTGAGE LENDER UNDER THE LICENSE AT THE LICENSED PLACE OF BUSINESS.

(B) ONLY 1 PLACE OF BUSINESS MAY BE MAINTAINED UNDER ANY 1 LICENSE.

(C) A MORTGAGE LENDER MAY MAINTAIN MORE THAN 1 LICENSE UNDER THIS SUBTITLE PROVIDED THAT A SEPARATE APPLICATION FOR EACH LICENSE IS MADE PURSUANT TO § 11-507 OF THIS SUBTITLE AND THE COMMISSIONER APPROVES SUCH APPLICATION.

(D) (1) THE COMMISSIONER SHALL INCLUDE ON EACH LICENSE:

(I) THE NAME OF THE LICENSEE; AND

(II) THE ADDRESS AT WHICH THE BUSINESS IS TO BE CONDUCTED.

(2) A PERSON MAY NOT CONDUCT ANY MORTGAGE LOAN BUSINESS AT ANY LOCATION OR UNDER ANY NAME DIFFERENT FROM THE ADDRESS AND NAME THAT APPEARS ON THE PERSON'S LICENSE.

(E) (1) A LICENSEE MAY NOT RECEIVE ANY APPLICATION FOR A LOAN SECURED BY A SECONDARY MORTGAGE OR DEED OF TRUST, OR ALLOW ANY NOTE OR CONTRACT FOR A LOAN, MORTGAGE, OR EVIDENCE OF INDEBTEDNESS SECURED BY A SECONDARY MORTGAGE OR DEED OF TRUST TO BE SIGNED OR EXECUTED AT ANY PLACE FOR WHICH THE PERSON DOES NOT HAVE A LICENSE, EXCEPT AT THE OFFICE OF:

(I) THE ATTORNEY FOR THE BORROWER OR FOR THE LICENSEE; OR