

(4) FILES A BOND OR BOND CONTINUATION CERTIFICATE FOR THE AMOUNT REQUIRED UNDER § 11-508 OF THIS SUBTITLE.

(C) IF A LICENSE IS ISSUED FOR LESS THAN A FULL YEAR, IS SURRENDERED VOLUNTARILY, OR IS SUSPENDED OR REVOKED, THE COMMISSIONER MAY NOT REFUND ANY PART OF THE LICENSE FEE REGARDLESS OF THE TIME REMAINING IN THE LICENSE YEAR.

11-512.

(A) A LICENSEE MAY NOT CHANGE THE PLACE OF BUSINESS FOR WHICH A LICENSE IS ISSUED UNLESS THE LICENSEE:

(1) NOTIFIES THE COMMISSIONER IN WRITING OF THE PROPOSED CHANGE; AND

(2) RECEIVES THE WRITTEN CONSENT OF THE COMMISSIONER.

(B) NOTWITHSTANDING SUBSECTION (A)(2) OF THIS SECTION, IF THE COMMISSIONER DOES NOT APPROVE OR DISAPPROVE OF THE PROPOSED CHANGE OF PLACE OF BUSINESS WITHIN 30 DAYS OF THE MAILING OF THE NOTICE REQUIRED UNDER SUBSECTION (A)(1) OF THIS SECTION, THE PROPOSED CHANGE OF PLACE OF BUSINESS SHALL BE DEEMED APPROVED.

11-513.

(A) EACH LICENSEE SHALL KEEP AND MAKE AVAILABLE TO THE COMMISSIONER AT THE LICENSEE'S PLACE OF BUSINESS ANY BOOKS AND RECORDS THAT THE COMMISSIONER, BY RULE OR REGULATION, REQUIRES TO ENABLE THE COMMISSIONER TO ENFORCE:

(1) THIS SUBTITLE;

(2) ANY RULE OR REGULATION ADOPTED UNDER THIS SUBTITLE; AND

(3) ANY OTHER PROVISION REGULATING THE APPLICATION, MAKING, BROKERING, OR SERVICING OF MORTGAGE LOANS UNDER TITLES 12 THROUGH 14 OF THE COMMERCIAL LAW ARTICLE.

(B) SUBJECT TO APPROVAL BY THE COMMISSIONER, NOTHING IN THIS SECTION IS TO BE CONSTRUED TO PROHIBIT A LICENSEE FROM MAINTAINING DUPLICATE RECORDS OR ELECTRONIC EQUIVALENTS AT THE LICENSEE'S PLACE OF BUSINESS.

(C) ON APPROVAL OF THE COMMISSIONER, A LICENSEE NEED NOT KEEP AT THE LICENSEE'S PLACE OF BUSINESS ANY BOOKS AND RECORDS OTHERWISE REQUIRED BY THE COMMISSIONER UNDER SUBSECTION (A) OF THIS SECTION IF THE LICENSEE:

(1) IS A FEDERALLY APPROVED SELLER-SERVICER--;