

(g) "Licensee" means a person who is licensed under the Maryland Mortgage Lender Law.

(h) (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.

(I) "MORTGAGE BROKER" MEANS A PERSON WHO:

(1) FOR A FEE OR OTHER VALUABLE CONSIDERATION, WHETHER RECEIVED DIRECTLY OR INDIRECTLY, AIDS OR ASSISTS A BORROWER IN OBTAINING A MORTGAGE LOAN; AND

(2) IS NOT NAMED AS A LENDER IN THE AGREEMENT, NOTE, DEED OF TRUST, OR OTHER EVIDENCE OF THE INDEBTEDNESS.

[(i)] (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] IS A MORTGAGE BROKER;

(ii) Makes a mortgage loan to any person; OR

(iii) [1. Has its principal place of business in this State; and

2. A. Engages in the business of servicing mortgage loans for others; or

B. Collects or otherwise receives payments on mortgage loans directly from borrowers for distribution to any other person; or

(iv) 1. Has its principal place of business outside this State; and

2. A.] 1. Engages in whole or in part in the business of servicing mortgage loans [secured by residential real property located in this State] for others; or

[B.] 2. Collects or otherwise receives payments on mortgage loans [secured by residential real property located in this State] directly from borrowers for distribution to any other person.

(2) [A mortgage lender] "MORTGAGE LENDER" does not include:

(i) A financial institution that accepts deposits and is regulated under Title 3, 4, 5, OR 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; OR