

(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 LENDING BUSINESS" MEANS THE ACTIVITIES SET FORTH IN THE DEFINITION OF "MORTGAGE LENDER" IN SUBSECTION (J) OF THIS SECTION WHICH REQUIRE THAT PERSON TO BE LICENSED UNDER THIS SUBTITLE.

(2) "MORTGAGE LENDING BUSINESS" INCLUDES THE MAKING OR PROCURING OF MORTGAGE LOANS SECURED BY RESIDENTIAL REAL PROPERTY LOCATED OUTSIDE MARYLAND.

[(j)] (L) (1) "Mortgage loan" means any loan or other extension of credit that is:

(i) Secured, in whole or in part, by any interest in residential real property in Maryland; and

(ii) 1. If for personal, household, or family purposes, in any amount; or

2. If for commercial purposes, not in excess of \$75,000.

(2) "Mortgage loan" does not include any loan for commercial purposes that is:

(i) Secured, in whole or in part, by any interest in residential real property in Maryland;

(ii) In excess of \$75,000; and

(iii) Supported by independent evidence of the commercial purpose.

[(k)] (M) "Person" includes an individual, corporation, business trust, estate, trust, partnership, association, 2 or more persons having a joint or common interest, or any other legal or commercial entity.

[(l)] (N) "Residential real property" means any owner-occupied real property located in Maryland, which property has a dwelling on it designed principally as a residence with accommodations for not more than 4 families, but does not include any real property held primarily for rental, investment, or the generation of income through any commercial or industrial enterprise.

[(m)] (O) "State" means the State of Maryland.

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(a) IN THIS SECTION, "AFFILIATE" MEANS ANY COMPANY THAT CONTROLS, IS CONTROLLED BY, OR IS UNDER COMMON CONTROL WITH AN INSTITUTION DESCRIBED IN SUBSECTION (C) OF THIS SECTION.

(b) The provisions of this subtitle do not apply to: