

- (2) Pay a separate license fee; [ and]
- (3) IF APPLICABLE, PAY THE SURCHARGE; AND

[(3)](4) File a separate surety bond or other financial guaranty under § 11-508 of this subtitle.

(D) IN ADDITION TO ANY SANCTIONS THAT MAY BE IMPOSED UNDER THIS SUBTITLE BY THE COMMISSIONER, A NONREFUNDABLE SURCHARGE OF \$500 SHALL BE PAID WITH AN APPLICATION IF THE APPLICANT HAS BEGUN ACTING AS A MORTGAGE LENDER WITHOUT A LICENSE AT THE LOCATION FOR WHICH AN APPLICATION IS FILED.

(E) A PERSON WHO KNOWINGLY MAKES A FALSE STATEMENT UNDER OATH ON AN APPLICATION FILED WITH THE COMMISSIONER UNDER THIS SECTION IS GUILTY OF PERJURY AND, UPON CONVICTION, IS SUBJECT TO THE PENALTIES SET FORTH IN ARTICLE 27, § 439 OF THE CODE.

11-508.

(a) An applicant for a new license or for the renewal of a license shall file a surety bond with each original application and any renewal application for the license.

(b) The surety bond shall:

(1) Run to the Commissioner for the benefit of any person who has been damaged by a violation committed by a licensee of any law or regulation governing the activities of mortgage lenders;

(2) Be issued by a surety company authorized to do business in the State;

(3) Be conditioned that the applicant shall comply with all Maryland laws regulating the activities of mortgage lenders and mortgage loan lending; and

(4) Be approved by the Commissioner.

(c) If an applicant has not conducted a mortgage [lender's] LENDING business [in Maryland in any of the 3 calendar years preceding the year in which] ANY TIME DURING THE 36 MONTHS PRIOR TO THE FILING OF an original application for A license [is filed], the APPLICANT SHALL PROVIDE A SWORN STATEMENT SETTING FORTH THAT FACT, AND SHALL FILE WITH THE ORIGINAL APPLICATION A surety bond [required under this subtitle shall be] in the amount of [\$12,500] \$15,000.

(d) (1) If an applicant has conducted a mortgage [lender's] LENDING business [in Maryland in any of the 3 calendar years preceding the year in which] ANY TIME DURING THE 36 MONTHS PRIOR TO THE FILING OF an original or renewal application [is filed], the applicant shall provide a sworn statement setting forth the [total dollar] AGGREGATE PRINCIPAL amount of mortgage loans SECURED OR TO BE SECURED BY PROPERTY LOCATED IN MARYLAND AND applied for and accepted or mortgage loans SECURED OR TO BE SECURED BY PROPERTY LOCATED IN MARYLAND AND applied for, procured, and accepted by the mortgage lender during the [latest calendar year such