

(III) \$1,700 IF THE APPLICANT APPLIES FOR A LICENSE TO BE ISSUED ON OR AFTER OCTOBER 1, 1997 AND ON OR BEFORE DECEMBER 31, 1997.

(c) (1) With the application, the applicant shall file with the Commissioner a surety bond.

(2) The surety bond filed under this subsection shall run to this State for the benefit of this State and of any person who has a cause of action against the applicant under the Maryland Consumer Loan Law.

(3) The surety bond shall be:

(i) In an amount equal to twice the amount of the largest loan that may be made under the Maryland Consumer Loan Law;

(ii) With sureties that the Commissioner approves; and

(iii) Conditioned that the applicant will comply with the Maryland Consumer Loan Law and will pay to this State or to any person any money that the applicant may owe to this State or to that person under the Maryland Consumer Loan Law.

(d) For each license for which an applicant applies, the applicant shall:

(1) Submit a separate application;

(2) Pay a separate investigation fee and license fee; and

(3) File a separate bond.

11-209.

(a) A license ISSUED BEFORE SEPTEMBER 30, 1997 expires on the June 30 after its effective date, unless it is renewed ON OR BEFORE JUNE 1 OF THE YEAR OF EXPIRATION for a [1-year] ~~2-YEAR~~ AN ADDITIONAL term as provided in this section.

(b) A LICENSE ISSUED ON OR AFTER OCTOBER 1, 1997 EXPIRES ON DECEMBER 31 IN EACH ODD-NUMBERED YEAR AFTER DECEMBER 31, 1997, UNLESS IT IS RENEWED FOR A 2-YEAR TERM AS PROVIDED IN THIS SECTION.

(c) On or before [June] DECEMBER 1 OF THE YEAR OF EXPIRATION, a [licensee may renew the license] LICENSE MAY BE RENEWED for an additional [1-year] 2-YEAR term, if the licensee:

(1) Otherwise is entitled to be licensed;

(2) Pays to the Commissioner a renewal fee of [\$850] \$1,700; and

(3) Submits to the Commissioner a renewal application on the form that the Commissioner requires.

[(c)](D) The Commissioner may waive the requirements of § 11-205(1) and (2) of this subtitle for the renewal of a license.