

~~nalty provisions of Title 11, Subtitle 5 of the Financial Institutions Article unless the credit grantor or the loan or extension of credit is exempt under Title 11, Subtitle 5 of the Financial Institutions Article.~~

~~(c) If a license is required by this section, it shall be issued by the Commissioner of Financial Regulation.~~

~~(d) (1) An extension of credit made under this subtitle prior to October 1, 1994 by a home improvement contractor may not be deemed unenforceable or violative of this section because the contractor was not licensed under Title 11, Subtitle 3 of the Financial Institutions Article.~~

~~(2) Paragraph (1) of this subsection does not apply to any person engaged in the business of making loans at the time the credit was extended.~~

12-1005.

In addition to interest at a periodic percentage rate or rates permitted by §§ 12-1003 and 12-1004 of this subtitle, a credit grantor may charge and collect:

(a) (1) Subject to the limitations in this section, loan fees, points, finder's fees, and other charges; however, all such charges, WHEN COMBINED WITH ANY FINDER'S FEE IMPOSED BY A MORTGAGE BROKER UNDER § 12-804 OF THIS TITLE, may not exceed [2] 10 percent of the original extension of credit;

(2) In the case of a loan to a consumer borrower, no loan fees, points, finder's fees, or other charges may be charged and collected unless:

(i) The agreement, note, or other evidence of the loan so provides and the borrower agrees in writing to pay those charges;

(ii) The loan is secured by a lien on residential real property; however, all such charges, WHEN COMBINED WITH ANY FINDER'S FEE IMPOSED BY A MORTGAGE BROKER UNDER § 12-804 OF THIS TITLE, may not exceed [2] 10 percent of the original extension of credit [or 4 percent of the original extension of credit for a commercial loan not exceeding \$75,000]; and

(iii) The charges are disclosed to the borrower in accordance with the federal Truth in Lending Act; and

(3) The limitations imposed by paragraphs (1) and (2) of this subsection do not apply to a credit extension:

(i) Secured by a first lien on residential real property; or

(ii) Made for a bona fide commercial purpose in excess of \$75,000.

(b) Reasonable fees for services rendered or for reimbursement of expenses incurred in good faith by the credit grantor or its agents in connection with the loan, including:

(1) Commitment fees;

(2) Official fees and taxes;