

~~penalty 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.~~

~~(e) 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.~~

Article - Financial Institutions

11-204.

(a) Unless a person is licensed by the Commissioner, the person may not:

(1) Make a loan; or

(2) In any way use any advantage provided by the Maryland Consumer Loan Law.

(b) (1) A separate license is required for each place of business where a person makes a loan or transacts any business under the Maryland Consumer Loan Law.

(2) A person may not:

(i) Receive any application for a loan or allow any note or contract for a loan to be signed at any place of business for which the person does not have a license;

(ii) Conduct any business under the Maryland Consumer Loan Law under a name different from the name that appears on the person's license; or

(iii) Evade the application of this section by any device, subterfuge, or pretense of any kind.

(3) This subsection does not prohibit a licensee from accommodating a borrower, at the borrower's ~~PRIOR WRITTEN~~ request, by:

~~(I) [making] MAKING a loan by mail because of the borrower's sickness or hours of employment or for similar reasons; OR~~

~~(II) CONDUCTING ALL OR PART OF THE BUSINESS OF MAKING REAL ESTATE SECURED LOANS:~~

~~1. BY MAIL, TELEPHONE, OR OTHER MEANS OF ELECTRONIC COMMUNICATION; OR~~