

(iii) Examination of title, appraisal, or other costs necessary or appropriate to the security of the loan; and

(iv) Premiums for any insurance coverage permitted under this subtitle.

(e) For purposes of this subtitle, fees and charges permitted under this section are not interest with respect to a loan.

~~12-1015.~~

~~(a) A credit grantor making a loan or an extension of credit under this subtitle is subject to the licensing, investigatory, enforcement and penalty provisions of Title 11, Subtitle 3 of the Financial Institutions Article unless the credit grantor or the loan or extension of credit is exempt under Title 11, Subtitle 3 of the Financial Institutions Article.~~

~~(b) [In addition to any license which may be required by] NOTWITHSTANDING subsection (a) of this section, a credit grantor making [a loan or extension of credit] ONLY LOANS OR EXTENSIONS OF CREDIT under this subtitle secured by any lien on residential real property is subject to the licensing, investigatory, enforcement and 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.~~

~~(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.~~

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: