

(c) If the finder's fee is paid from the proceeds of the loan, the lender shall comply with the disclosure provisions of § 12-106 of this article or the federal Truth in Lending Act and in addition shall advise the borrower, in writing, of the borrower's right to a refund of the finder's fee upon the exercise of any right of rescission of the loan.

(d) (1) A finder's fee may not be charged unless it is pursuant to a written agreement between the mortgage broker and the borrower which is separate and distinct from any other document.

(2) The terms of the proposed agreement shall:

(I) [be] **BE** disclosed to the borrower before the mortgage broker undertakes to assist the borrower in obtaining a loan or advance of money [and shall];

(II) [specify] **SPECIFY** the amount of the finder's fee; **AND**

(III) **CONTAIN A REPRESENTATION BY THE MORTGAGE BROKER THAT THE MORTGAGE BROKER IS ACTING AS A MORTGAGE BROKER AND NOT AS A LENDER IN THE TRANSACTION.**

(3) A copy of the agreement, dated and signed by the mortgage broker and the borrower, shall be provided to the borrower within 10 business days after the date the loan application is completed.

~~12-905.~~

~~(G) IN CONNECTION WITH A PREPAYMENT OF A LOAN BY A CONSUMER BORROWER, THE CREDIT GRANTOR MAY NOT IMPOSE A PREPAYMENT CHARGE.~~

~~12-925.~~

(A) (1) IN THIS SECTION THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "FULLY INDEXED RATE" MEANS THE INDEX RATE ~~APPLICABLE TO A, AS DEFINED IN THE MORTGAGE LOAN FOR A RESIDENTIAL REAL PROPERTY DOCUMENTS, PREVAILING AT THE TIME IT IS ORIGINATED~~ THE MORTGAGE LOAN IS APPROVED BY THE CREDIT GRANTOR, PLUS THE MARGIN THAT WILL APPLY AFTER THE EXPIRATION OF AN INTRODUCTORY INTEREST RATE.