

(1) A nonrefundable investigation fee [of \$100] SET BY THE COMMISSIONER; and

(2) A license fee [of either:

(i) \$1,000 if the applicant applies for a license to be issued on or after January 1 and on or before December 31 of an even-numbered year;

(ii) Effective January 1, 1999, \$500 if the applicant applies for a license to be issued on or after January 1 and on or before December 31 of an odd-numbered year; or

(iii) Notwithstanding subparagraph (i) or (ii) of this paragraph, \$1,000 if the applicant applies for a license to be issued on or after October 1, 1997 and on or before December 31, 1997] SET BY THE COMMISSIONER.

11-508.

(a) An applicant for a new license or for the renewal of a license shall file a surety bond with each original application and any renewal application for the license.

(b) The surety bond shall:

(1) Run to the Commissioner and be for the benefit of any mortgage loan borrower who has been damaged by a violation committed by a licensee of any law or regulation governing the activities of mortgage lenders;

(2) Be issued by a surety company authorized to do business in the State;

(3) Be conditioned that the applicant shall comply with all Maryland laws regulating the activities of mortgage lenders and mortgage loan lending; and

(4) Be approved by the Commissioner.

(c) If an applicant has not conducted a mortgage lending business any time during the 36 months prior to the filing of an original application for a license, the applicant shall provide a sworn statement setting forth that fact[, and shall file with the original application a surety bond in the amount of \$15,000].

(d) (1) If an applicant has conducted a mortgage lending business any time during the 36 months prior to the filing of an original or renewal application, the applicant shall provide a sworn statement setting forth the aggregate principal amount of mortgage loans secured or to be secured by property located in Maryland