

§10-401. Effects of violations on rights of parties

Any loan broker or mortgage loan originators of any loan broker that violate any provision of this Title or any rule issued by the administrator, or that through any unfair, unconscionable or deceptive practice cause actual damage to a consumer, are subject to the following: [PL 2011, c. 427, Pt. B, §18 (AMD).]

1. After notice and hearing, a cease and desist order from the administrator;
[PL 1989, c. 70, §3 (NEW).]

2. After notice and hearing, forfeiture of such portion of the required bond as proportionately may make aggrieved parties whole;
[PL 1989, c. 70, §3 (NEW).]

3. A civil action, by the administrator through the Attorney General, after which a court may assess a civil penalty of not more than \$5,000;
[PL 1993, c. 495, §5 (AMD).]

4. A civil action by an aggrieved consumer in which that consumer has the right to recover actual damages from the loan broker or its mortgage loan originators in an amount determined by the court, plus costs of the action together with reasonable attorney's fees; and
[PL 2011, c. 427, Pt. B, §19 (AMD).]

5. Revocation, suspension or nonrenewal of its license.
[PL 2005, c. 274, §14 (AMD).]

SECTION HISTORY

PL 1989, c. 70, §3 (NEW). PL 1993, c. 495, §5 (AMD). PL 2005, c. 164, §§10,11 (AMD). PL 2005, c. 274, §14 (AMD). PL 2005, c. 683, §§5,6 (AMD). PL 2011, c. 427, Pt. B, §§18, 19 (AMD).

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