

(D) EXCHANGE OF ASSOCIATE BROKER LICENSE FOR BROKER LICENSE.

A LICENSED ASSOCIATE REAL ESTATE BROKER MAY EXCHANGE AN ASSOCIATE REAL ESTATE BROKER LICENSE FOR A REAL ESTATE BROKER LICENSE IF THE ASSOCIATE BROKER COMPLIES WITH THE APPLICATION PROCEDURES UNDER SUBSECTION (G) OF THIS SECTION.

(E) EXCHANGE OF BROKER LICENSE FOR SALESPERSON LICENSE.

A LICENSED REAL ESTATE BROKER MAY EXCHANGE A REAL ESTATE BROKER LICENSE FOR A REAL ESTATE SALESPERSON LICENSE AND BECOME AFFILIATED WITH ANOTHER LICENSED REAL ESTATE BROKER AS A REAL ESTATE SALESPERSON, IF THE BROKER:

(1) OBTAINS, FROM THE OTHER LICENSED REAL ESTATE BROKER, A COMMITMENT PROVIDING THAT, ON THE GRANTING OF A REAL ESTATE SALESPERSON LICENSE TO THE REAL ESTATE BROKER, THAT INDIVIDUAL SHALL BECOME AFFILIATED WITH THE OTHER BROKER AS A REAL ESTATE SALESPERSON; AND

(2) COMPLIES WITH THE APPLICATION PROCEDURES UNDER SUBSECTION (G) OF THIS SECTION.

(F) EXCHANGE OF BROKER LICENSE FOR ASSOCIATE BROKER LICENSE.

A LICENSED REAL ESTATE BROKER MAY EXCHANGE A REAL ESTATE BROKER LICENSE FOR AN ASSOCIATE REAL ESTATE BROKER LICENSE AND BECOME AFFILIATED WITH ANOTHER LICENSED REAL ESTATE BROKER AS AN ASSOCIATE REAL ESTATE BROKER, IF THE BROKER:

(1) OBTAINS, FROM THE OTHER LICENSED REAL ESTATE BROKER, A COMMITMENT PROVIDING THAT, ON THE GRANTING OF AN ASSOCIATE REAL ESTATE BROKER LICENSE TO THE REAL ESTATE BROKER, THAT INDIVIDUAL SHALL BECOME AFFILIATED WITH THE OTHER REAL ESTATE BROKER AS AN ASSOCIATE REAL ESTATE BROKER; AND

(2) COMPLIES WITH THE APPLICATION PROCEDURES UNDER SUBSECTION (G) OF THIS SECTION.

(G) APPLICATION.

TO EXCHANGE A LICENSE FOR ANOTHER LICENSE, A QUALIFIED LICENSEE SHALL:

(1) SURRENDER THE CURRENT LICENSE CERTIFICATE AND POCKET CARD OF THE LICENSEE TO THE COMMISSION;

(2) SUBMIT TO THE COMMISSION AN APPLICATION ON THE FORM THAT THE COMMISSION PROVIDES;