

(3) IF EXCHANGING A REAL ESTATE SALESPERSON LICENSE OR AN ASSOCIATE REAL ESTATE BROKER LICENSE FOR ANOTHER LICENSE, SUBMIT TO THE COMMISSION:

(I) ACKNOWLEDGMENT FROM THE LICENSED REAL ESTATE BROKER WITH WHOM THE LICENSEE CURRENTLY IS AFFILIATED THAT THE AFFILIATION IS TERMINATED; OR

(II) A STATEMENT FROM THE LICENSEE THAT THE CURRENT AFFILIATION OF THE LICENSEE IS TERMINATED;

(4) IF EXCHANGING A LICENSE FOR A REAL ESTATE SALESPERSON LICENSE OR AN ASSOCIATE REAL ESTATE BROKER LICENSE, SUBMIT TO THE COMMISSION ADEQUATE EVIDENCE THAT THE LICENSEE HAS OBTAINED, FROM A LICENSED REAL ESTATE BROKER, A COMMITMENT PROVIDING THAT THE LICENSEE SHALL BECOME AFFILIATED WITH THE BROKER AS A REAL ESTATE SALESPERSON OR AN ASSOCIATE REAL ESTATE BROKER ON THE GRANTING OF A NEW LICENSE TO THE LICENSEE;

(5) PAY TO THE COMMISSION AN APPLICATION FEE OF:

(I) \$80 FOR A REAL ESTATE BROKER LICENSE;

(II) \$50 FOR AN ASSOCIATE REAL ESTATE BROKER LICENSE; OR

(III) \$30 FOR A REAL ESTATE SALESPERSON LICENSE; AND

(6) SUBMIT TO THE COMMISSION ANY ADDITIONAL INFORMATION OR DOCUMENTATION THAT THE COMMISSION REQUIRES.

(H) GRANTING OF LICENSE.

ON COMPLIANCE BY THE APPLICANT WITH THE PROCEDURES OF THIS SECTION, THE COMMISSION SHALL CANCEL THE CURRENT LICENSE OF AND GRANT AN APPROPRIATE NEW LICENSE TO EACH INDIVIDUAL WHO MEETS THE APPLICABLE REQUIREMENTS UNDER THIS SUBTITLE.

(I) ISSUANCE OF LICENSE CERTIFICATE AND POCKET CARD.

THE COMMISSION SHALL ISSUE AN APPROPRIATE LICENSE CERTIFICATE AND POCKET CARD TO EACH INDIVIDUAL WHO HAS BEEN GRANTED A LICENSE UNDER SUBSECTION (H) OF THIS SECTION.

REVISOR'S NOTE: This section formerly appeared as Art. 56A, § 4-312.

The only changes are in style.

Defined terms: "Affiliate" § 16-101
"Associate real estate broker" § 16-101
"Commission" § 16-101 "License" § 16-101