**§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, §§B5,6 (AMD). PL 2011, c. 427, Pt. B, §§18, 19 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.