

**RCW 31.04.035 License required—When violation occurs.** (1) No person may make secured or unsecured loans of money or things in action, or extend credit, or service or modify the terms or conditions of residential mortgage loans, or service or modify student education loans, without first obtaining and maintaining a license in accordance with this chapter, except those exempt under RCW 31.04.025 or not subject to licensure under RCW 31.04.420.

(2) If a transaction violates subsection (1) of this section, any:

(a) Nonthird-party fees charged in connection with the origination of the residential mortgage loan must be refunded to the borrower, excluding interest charges; and

(b) Fees or interest charged in the making of a nonresidential loan must be refunded to the borrower.

(3) The director's obligations or duties under chapter 62, Laws of 2018 are subject to section 21, chapter 62, Laws of 2018. [2018 c 62 § 12; 2013 c 29 § 4; 2010 c 35 § 2; 2009 c 120 § 4; 2008 c 78 § 2; 1991 c 208 § 3.]

**Findings—Declaration—2009 c 120:** See note following RCW 31.04.015.

**Severability—2008 c 78:** See note following RCW 31.04.025.