

out first obtaining a license as herein provided [.]]; *provided that any licensee who has applied for renewal of such license and paid the required fee prior to May 1st of any year shall be deemed to be duly licensed during any period of delay by the Commission in issuing the renewal certificate.*

(b) Every applicant for a license under the provisions of this sub-title shall apply for said license in writing upon blank forms prepared by the Commission, and every applicant for a real estate broker's license shall be at least twenty-one years of age; and provided further that every licensed real estate broker shall provide a corporate bond in the sum of ~~\$2,500.00~~ \$5,000 and every licensed real estate salesman shall provide a corporate bond in the sum of \$1,000.00 for the use and benefit of the public who may suffer or sustain any loss by reason of a violation of this sub-title by such brokers or salesmen. *The license of any licensee under this sub-title who fails to file with the commission acceptable evidence that his, her or its bond as required by this sub-title has been extended prior to the date of the expiration of such bond shall stand automatically suspended; and the Commission shall immediately notify such licensee of such suspension.*

(c) The Commission shall have the power to require all applicants for a license under this sub-title to act as real estate broker or as a real estate salesman, including members of co-partnerships and associations and officers of corporations, to present reasonable proof [that they] *of graduation from a recognized elementary school, or that they have, in the judgment of the Commission, acquired comparable educational qualifications through other sources and in either event that they are trustworthy and qualified to perform the functions authorized by the license applied for and, when the application is for a license as a real estate broker, including evidence that they have had no less than {two} three years' practical experience in selling real estate AS A LICENSED REAL ESTATE SALESMAN as a licensed real estate salesman or that they have successfully completed an educational course, acceptable to the Commission, in real estate principles and practice in a recognized college or university and have had not less than two years practical experience in selling real estate as a licensed real estate salesman, or that they are duly qualified to practice law in this State.* All applicants for a license as a real estate broker under this sub-title shall be required to pass a reasonable written examination as to their [knowledge of the general functions of a real estate broker] *qualifications to perform the functions authorized under the license applied for and that they possess adequate knowledge as to the general procedure for handling real estate transactions so as to properly protect the interest of those whom they may represent in such transactions, provided that all persons who hold such a license under the provisions of this sub-title on [the effective date thereof] June 1, 1955, shall be entitled to a renewal of their license upon applying therefor and paying the prescribed fee unless their license shall have been suspended or revoked for cause as provided in Section 231 of this sub-title; and provided further that any licensed real estate broker going into the armed services of his country shall have the right to designate his attorney, any adult member of his immediate family or any salesman licensed in his office to supervise and carry on his business during the period of such service, and that the license of any such broker shall be renewed during such period on application by the person so*