**§ 6-d. Requirement to state in writing reason for denial of mortgage loan.** Every banking organization and licensed mortgage banker which originates mortgage loans secured by real property located within New York state which denies an application for such a loan or makes its approval of such a loan conditional upon the applicant's agreement to terms substantially different than those included in or contemplated by the submitted application shall be required to notify, in writing, any person or agent who returns a substantially completed written mortgage loan application form of the reasons for the denial or conditioned approval.