

BORROWER OR THE BORROWER'S DESIGNEE TO ACCOMMODATE THE BORROWER
BECAUSE OF THE BORROWER'S SICKNESS.

(3) The Commissioner shall adopt regulations to ensure that the loan application process is conducted fairly and in a manner consistent with the best interests of both the borrower and mortgage lender.

(f) A license may be issued under this subtitle to a business entity whose principal office is located outside this State provided that the business entity maintains a resident agent within the State at all times during the term of the license, regardless of whether:

(1) The business entity maintains any office within the State; or

(2) The activities of the business entity constitute doing business or having a tax situs in this State under the applicable provisions of the Corporations and Associations Article.

~~11-506.~~

~~(a) To qualify for a license, an applicant shall satisfy the Commissioner that the applicant is of good moral character and has sufficient financial responsibility, business experience, and general fitness to:~~

~~(1) Engage in business as a mortgage lender;~~

~~(2) Warrant the belief that the business will be conducted lawfully, honestly, fairly, and efficiently; and~~

~~(3) Command the confidence of the public.~~

~~(b) (1) To qualify for a license, the applicant shall satisfy the Commissioner that the applicant has:~~

~~(i) [at] AT least 3 years of experience in the mortgage lending business; AND~~

~~(ii) SATISFIED ANY REQUIREMENTS FOR CONTINUING EDUCATION IMPOSED BY REGULATION ADOPTED BY THE COMMISSIONER OF FINANCIAL REGULATION UPON A MORTGAGE BROKER OR A MORTGAGE LENDER AND THEIR EMPLOYEES.~~

~~(2) If the applicant is a sole proprietor, the applicant shall have the required experience.~~

~~(3) If the applicant is a joint venture, or general or limited partnership, at least one of the coventurers or general partners shall have the required experience.~~

~~(4) If the applicant is a business entity of any other kind, type, or classification, at least one of the principal officers or members shall have the required experience.~~