

(c) THE COMMISSIONER SHALL PUBLISH THE FEE SCHEDULE SET BY THE COMMISSIONER.

11-506.

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

~~(1) [is] IS of good moral character and has sufficient financial responsibility, business experience, and general fitness to:~~

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

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

~~[(3)] (III) Command the confidence of the public; AND~~

~~(2) HAS, AND AT ALL TIMES WILL MAINTAIN, A MINIMUM NET WORTH COMPUTED ACCORDING TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES OF \$25,000, OR OF UP TO \$500,000 IF THE COMMISSIONER SO REQUIRES AFTER CONSIDERING THE FOLLOWING FACTORS:~~

~~(I) THE NATURE AND VOLUME OF THE BUSINESS OR PROPOSED BUSINESS OF THE APPLICANT;~~

~~(II) THE AMOUNT, NATURE, QUALITY, AND LIQUIDITY OF THE ASSETS OF THE APPLICANT;~~

~~(III) THE AMOUNT AND NATURE OF THE LIABILITIES, INCLUDING CONTINGENT LIABILITIES, OF THE APPLICANT;~~

~~(IV) THE HISTORY OF, AND PROSPECTS FOR, THE APPLICANT TO EARN AND RETAIN INCOME;~~

~~(V) THE QUALITY OF THE OPERATIONS OF THE APPLICANT;~~

~~(VI) THE QUALITY OF THE MANAGEMENT OF THE APPLICANT;~~

~~(VII) THE QUALITY AND NATURE OF THE PERSON THAT CONTROLS THE APPLICANT; AND~~