

(2) Unless the licensee notifies the Commissioner in writing in advance of a change in the licensee's name or the licensee's employer and pays to the Commissioner a license amendment fee [of \$75] SET BY THE COMMISSIONER for each notice provided under this paragraph, an individual may not act as a mortgage originator under a name or for an employer that is different from the name and employer that appear on the license.

11-605.

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

(1) The applicant:

(i) Has at least 3 years of experience in the mortgage lending business and has completed any required courses for continuing education established by the Commissioner; or

(ii) Has completed 40 hours of classroom education and achieved a passing grade on a written examination [developed and administered by the person conducting the classroom education course approved by the Commissioner for new applicants; and] AS REQUIRED BY REGULATION; AND

(2) The applicant is of good moral character and has general fitness to warrant the belief that the applicant will act as a mortgage originator in a lawful, honest, fair, and efficient manner; ~~AND~~

~~(3) THE APPLICANT RESIDES WITHIN 100 MILES OF THE LICENSED OFFICE LOCATION AT WHICH THE APPLICANT WILL WORK AS A LICENSEE.~~

(b) (1) [The] EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, THE Commissioner may deny an application for a license filed by an individual who has committed an act that would serve as a sufficient ground for suspension or revocation of a license under this subtitle or a mortgage lender license under Subtitle 5 of this title.

(2) THE COMMISSIONER SHALL DENY AN APPLICATION FOR A LICENSE FILED BY AN INDIVIDUAL WHO HAS BEEN CONVICTED WITHIN THE LAST 10 YEARS OF A FELONY INVOLVING FRAUD, THEFT, OR FORGERY.

11-606.

(b) With each application, the applicant shall pay to the Commissioner: