# The SAFE Mortgage Loan Originator National Exam Study Guide practice exam 2 with Complete Solutions

Which of the following is NOT a loan origination activity? 
 \( \sqrt{C}\). Assisting in a loan modification

A unilateral contract is binding on: 
 ✓ ✓ A. One party

Loan originator organizations must keep compensation records for how many years? 

√√C.

Three

 Mortgage companies must submit a residential loan origination activity report to the NMLSR every: 
 √✓B. Three months

5. How many years must loan originator applicants wait after a felony fraud conviction, in order to qualify for a license? <a href="#">VD. They aren't eligible for licensing</a>

6. How many years must loan originator applicants wait after having a loan origination license revoked in another state, in order to qualify for a license? 
√√C. They aren't eligible for licensing

# **National Mortgage Licensing Exam Study Guide**

**DP Hallahan** 

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