

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE
DIVISION OF BANKING

CONSENT ORDER NO. E17-018780

IN THE MATTER OF:)
GARDEN STATE HOME LOANS, INC.) CONSENT ORDER
NMLS #: 473163)

JUSTIN DEJOSEPH)
GARDEN STATE HOME LOANS, INC.)
2091 SPRINGDALE ROAD)
CHERRY HILL, NJ 08003)

This matter having been opened to the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information received pertaining to its New Jersey residential mortgage loan originations that Garden State Home Loans, Inc. ("the Licensee"), at all times relevant to this Consent Order, a licensed New Jersey Residential Mortgage Lender pursuant to the New Jersey Residential Mortgage Lending Act N.J.S.A. 17:11C-51 et seq., ("the Act") may have violated certain provisions of the Act and its implementing rules; and

WHEREAS IT APPEARS that the Licensee may have violated the following:

1. N.J.S.A. 17:11C-72 a. Provisions of unique identifier required

The licensee previously identified, pursuant to its website, individuals listed as "Loan Officers" without disclosing the corresponding unique identifiers as assigned by the Nationwide Mortgage Licensing System ("NMLS").

2. N.J.S.A. 17:11C-75 c. Prohibited practices, violations

The Licensee utilized the services of several individuals identified as "Loan Officer Assistants" who conducted some origination activities that met the definition of those duties requiring a license as a Mortgage loan originator ("MLO") pursuant to N.J.S.A. 17:11C-53 and N.J.S.A. 17:11C-54 c. respectively; and

WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to the Licensee addressing the above-referenced apparent violations, the Licensee would be entitled to request a hearing of the matter as a contested case in accordance with the Administrative Procedure Act, N.J.S.A. 52:14B-1 et seq.; and

WHEREAS the Licensee understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, the Licensee has agreed for purposes of settlement to pay civil administrative penalties in the amount of **\$12,000**; and

WHEREAS the parties to this Consent Order have determined that this matter is suitable for resolution upon the consent of the parties and that the Licensee and the Department desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 6th day of March 2018, ORDERED AND AGREED as follows:

1. Licensee shall pay civil administrative penalties in the amount of \$12,000.

Payment shall be made as follows. The amount of said penalties is due in full upon entry into this Consent Order by means of a certified check, bank check or money order made payable to the "Treasurer, State of New Jersey" to be sent to:

**Department of Banking and Insurance
Collections Bureau
P.O. Box 325
Trenton, New Jersey 08625
Attention: Rose McGill**

This Consent Order shall be duly signed by an authorized representative of the Licensee and sent along with a copy of the proof of payment as listed above to:

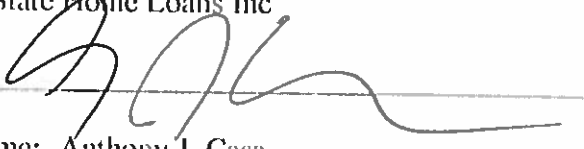
**Department of Banking and Insurance
Office of Consumer Finance
P.O. Box 040
Trenton, New Jersey 08625
Attention: Troy Dayton**

2. Licensee consents to the entry of this Consent Order as a final administrative order, and Licensee understands that this final administrative order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.

Consented to with respect to
both form and content:

Garden State Home Loans Inc

By



Print Name: Anthony J. Casa

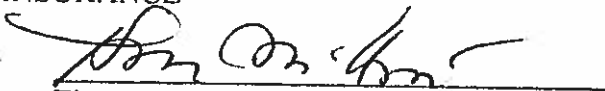
Title: President

Date: 03/07/2018

It is so ordered:

MARLENE CARIDE, ACTING COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

By:



Thomas M. Hunt, Assistant Director
Office of Consumer Finance