

In The Matter of:

James Clark (Ref. No. 0336320), Licensed Real Estate Broker/Respondent

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WHEREAS Respondent James Clark, a real estate broker licensed by the State of New Jersey, is subject to the provisions of the Real Estate Brokers and Salespersons Act, N.J.S.A. 45:15-1 et seq.; and

WHEREAS James Clark is licensed as the broker of record of Rossmoor Sales, LLC d/b/a Rossmoor Sales, whose office is located at 1 Rossmoor Drive, Suite A, Monroe, New Jersey; and

WHEREAS the Real Estate Commission has secured evidence which indicates that Respondent Clark has violated certain provisions of the laws and regulations governing the conduct of New Jersey real estate brokers and salespersons as referenced above; and

WHEREAS the Commission and Respondent Clark have agreed to settle this matter in lieu of any further administrative action; and

WHEREAS Respondent Clark acknowledges that he has been made aware of his right to a full and formal hearing on any violations which the Commission may allege he has committed and his right to have the advice of counsel on the matters to which this Consent Order pertains, he is knowingly and voluntarily waiving the right to a hearing and counsel; and

WHEREAS Respondent Clark acted as listing broker in the transaction that occurred at 326-B Nantucket Lane, Monroe, New Jersey; and

WHEREAS the subject property was listed for sale by the executor of the estate of the owner of the property; and

WHEREAS Respondent Clark had no independent knowledge of any history of flooding at the subject property at the time the property was listed for sale; and

WHEREAS after the contract of sale was in effect and the purchaser questioned if there was prior flooding at the property, Respondent Clark was advised by the executor of the owner's estate that approximately three years earlier, there was 3 inches of water in the house as a result of drainage issues, and Respondent Clark failed to disclose same to the purchaser; and

WHEREAS Respondent Clark admits that he acted in violation of N.J.A.C. 11:5-6.4(c), failing to disclose information material to the physical condition of the property, by failing to disclose to the purchaser of the above property that flooding had previously occurred at the property; and

IT IS THEREFORE AGREED BY THE PARTIES AND SO ORDERED that

RESPONDENT Clark agrees to pay a fine in the amount of \$2,000; and it is further ordered and agreed that

RESPONDENT Clark shall pay the fine within 30 days of the date of the acceptance of this Consent Order. The fine shall be payable by certified check, cashier's check or money order, payable to the "State of New Jersey" and sent to:

Division of Anti-Fraud Compliance/Collection Section  
Department of Banking and Insurance  
P.O. Box 325  
Trenton, New Jersey 08625

RESPONDENT Clark agrees to take an additional 6 hour continuing education course in the area of agency, which will not count towards the continuing education requirement for the 2017-2019 renewal term, within ninety (90) days of the approval of this Consent Order;

And it appearing that this matter can be resolved upon consent of the parties, without resort to any other further administrative proceeding;

It is on this 2<sup>nd</sup> day of August, 2017

ORDERED and AGREED that the terms of this Consent Order are approved by the Commission at a regular meeting on July 25, 2017; and

It is further ORDERED and AGREED that the Commission reserves the right to take administrative action if the terms of this Consent Order are not fully complied with or if it obtains any other information that the respondent may have violated the Real Estate Brokers and Salespersons Act, N.J.S.A. 45:15-1 et seq. or corresponding regulations, N.J.A.C. 11:5-1.1 et seq.;



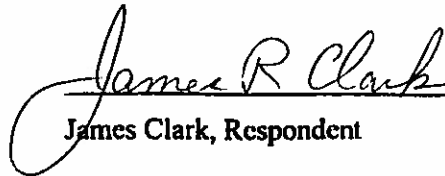
Patrick J. Mullen  
Director, Division of Banking  
New Jersey Department of Banking and Insurance

**RESPONDENT CERTIFICATION**

I, James Clark, hereby certify that

1. I am not under any disability, mental or physical, or under the influence of any medication, intoxicant or other substance that would impair my ability to knowingly and voluntarily execute this Consent Agreement; and further
2. I am entering into this agreement knowingly and voluntarily, that I have not been subject to any coercion or threats regarding the execution of this Consent Agreement and that other than the terms set forth above, no promises, representations or inducements have been made to me to secure my acceptance of the provisions of this Consent Agreement
3. I hereby certify that I have read and agree to the terms and conditions of the Consent Order as set forth above and agree to the entry of this Order

Consented to as to  
Form, Content and Entry

  
James Clark, Respondent

Subscribed and sworn to before me on this 21<sup>ST</sup> day of JUNE, 2017

  
Notary Public

**JOSEPH P ANDRECHAK**  
Notary Public  
State of New Jersey  
My Commission Expires July 14, 2020  
I.D.# 50019064