

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E13-013259

IN THE MATTER OF:)
FIDELITY MORTGAGE CO., INC.) CONSENT ORDER
NMLS. NO. 39805 AND)
JOSEPH HEISLER, NMLS NO. 43162)

FIDELITY MORTGAGE CO., INC.)
ATTN: JOSEPH HEISLER, PRESIDENT)
1848 HOOPER AVE., UNIT #5)
TOMS RIVER, NJ 08753)

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 that Fidelity Mortgage Co., Inc. ("Licensee"), a licensed residential mortgage lender pursuant to the National Mortgage Lending Act, N.J.S.A. 17:11C-51 et seq. (the "Act"), may have violated certain provisions of the Act; and

WHEREAS IT APPEARS that Licensee may have violated the following:

1. N.J.A.C. 3:2-1.4(a) Violations of the Act: *"No financial institution shall make, publish, disseminate, circulate, or place before the public...a newspaper, magazine or other publication, or in the form of a notice, circular, pamphlet, letter or poster, an advertisement, announcement or statement containing any assertion, representation or statement which is inaccurate, untrue, deceptive or misleading..."*
2. N.J.A.C. 3:2-1.4(b)6 Violations of the Act: *"Without limiting(a) above, the following conduct shall be deemed deceptive or misleading: The advertisement of a mortgage loan or mortgage loan services by a residential mortgage lender...without including in the advertisement...the words "licensed by the N.J. Department of Banking and Insurance";*

Notably, our office received an advertisement that was printed in the Ocean Signal dated April 26th-May 10th, 2013 that appears to have violated the above regulations.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to Licensee addressing the above-referenced apparent violations, 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 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, Licensee has agreed for purposes of settlement to undertake the following actions:

1. Licensee shall remove and cease all advertisements that do not meet all the legal requirements as set forth in both the Act and corresponding regulations; and
2. Pay civil administrative penalties; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Licensee has agreed for purposes of settlement to pay civil administrative penalties in the amount of \$500.00; and

WHEREAS the provisions of this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and regulations and the protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in bankruptcy proceedings; 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 Licensee and the Commissioner desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 17th day of June, 2013, ORDERED AND AGREED as follows:

1. Licensee shall remove and cease all advertisements that do not meet all the legal requirements as set forth in both the Act and corresponding regulations.

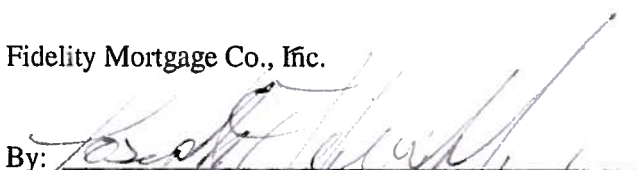
2. Licensee shall pay civil administrative penalties in the amount of \$500.00. Payment shall be made as follows. The amount of said penalties is due in full immediately upon entry into this Consent Order by means of a certified check, bank check or money order made payable to the "Treasurer, State of New Jersey" and forwarded with this Consent Order duly signed by an authorized representative of Licensee to:

Department of Banking and Insurance
Office of Consumer Finance
P.O. Box 040
Trenton, New Jersey 08625
Adrian M. Ellison

3. 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.

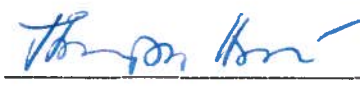
Consented to with respect to
both form and content:

Fidelity Mortgage Co., Inc.

By: 
Print Name: Joseph F. Harkins
Title: President
Date: 1-17-94

It is so ordered:

KENNETH E. KOBYSLOWSKI, COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

By: 
Thomas M. Hunt, Deputy Assistant Director
Office of Consumer Finance