

# STATE OF NEW JERSEY



## DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

### CONSENT ORDER NO. E14-015328

IN THE MATTER OF: )  
Richard Patino ) CONSENT ORDER  
NMLS #: 73188 )  
  
Richard Patino )  
214 Barringer Drive )  
Nutley, NJ 07110 )  
  
Richard Patino )  
iServe Residential Lending, LLC )  
1018 Stuyvesant Ave., Second Floor )  
Union, NJ 07083 )

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 Richard Patino ("Patino"), a licensed Mortgage Loan Originator ("MLO") pursuant to the New Jersey Residential Mortgage Lending Act N.J.S.A. 17:11C-52 et seq., ("the Act") may have violated certain provisions of the Act and its implementing rules; and

WHEREAS IT APPEARS that Patino has violated the following:

N.J.S.A. 17:11C-70 Authority of commissioner relative to issuing licenses a. (1) & (2) (f) & (g).

Based on the information provided with respect to Patino's role in the origination of a New Jersey residential mortgage loan for a property located at 427 South 14<sup>th</sup> Street in Newark New Jersey in which Patino improperly collected \$124,397.06 in loan proceeds through an entity called "Haulmark Investment Limited Liability Company" a.k.a. H.I.L.L.C. pursuant to the

subject Settlement Statement. As such, Patino has demonstrated unworthiness and dishonesty in which the Commissioner has determined requires the revocation of his license as a MLO and subsequently barring same from ever obtaining a license with the Department; and

WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to Patino addressing the above-referenced apparent violations, Patino 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 Patino understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, Patino has agreed for purposes of settlement to **the revocation of his current MLO license and a permanent bar from licensure under the Act;** 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 Patino 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 3<sup>rd</sup> day of November 2014, ORDERED

AND AGREED as follows:

1. Patino agrees to the revocation of his current MLO license and a permanent bar from licensure under the Act effective as of the date of this Consent Order.
2. Patino consents to the entry of this Consent Order as a final administrative order, and Patino 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:

[PATINO]

By: Patino -

Print Name: Richard Patino

Title: loan officer

Date: 10/17/14

It is so ordered:

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

By: Thomas M. Hunt

Thomas M. Hunt, Assistant Director  
Office of Consumer Finance