

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E16-017918

IN THE MATTER OF:)
REGINALD PRICE) CONSENT ORDER TO
NMLS #: 1369193) BAR FROM LICENSURE

REGINALD PRICE)
592 SHERMAN AVE., UNIT C1)
ROSELLE, NJ 07203)

REGINALD PRICE)
P.O. BOX #272)
ORANGE, NJ 07051)

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 Reginald Price (“Price”), a current applicant for a Mortgage Loan Originator (“MLO”) license 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 Price has violated the following:

1. N.J.S.A. 17:11C-54 Licensing requirements c. (1) (a).

Based on the information provided with respect to Price’s role relative to a mortgage loan origination in which his actions have been deemed to be in the capacity of an MLO without first

having obtained proper licensure for the purchase of a New Jersey residential property located at 81 Buena Vista Venue in Piscataway New Jersey.

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

WHEREAS, Price has since entered into a Consent Judgment with the New Jersey Attorney General's Office and New Jersey Division of Consumer Affairs pertaining to activities that the Department has determined would preclude him from obtaining licensure and be barred from acting in any capacity for a licensee; and

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

WHEREAS, Price has agreed for purposes of settlement to **be barred from acting as a residential mortgage lender, residential mortgage broker, mortgage loan originator, as an independent loan processor or underwriter, or a stockholder, an officer, director, partner or other owner, or an employee of a licensee, or acting in any other capacity pursuant to N.J.S.A. 17:11C-70b(5) of 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 Price 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 18th day of JANUARY 2017, ORDERED AND AGREED as follows:

1. Price agrees to be permanently barred from acting as a residential mortgage lender, residential mortgage broker, mortgage loan originator, as an independent loan processor or underwriter, or a stockholder, an officer, director, partner or other owner, or an employee of a licensee, or acting in any other capacity pursuant to N.J.S.A. 17:11C-70b(5) of the Act, effective as of the date of final execution of this Consent Order.

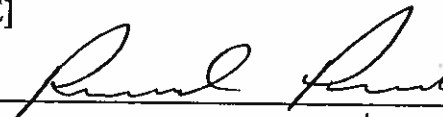
2. Price consents to the entry of this Consent Order as a final administrative order, and Price understands that this final administrative order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.

This Consent Order shall be duly signed by Price and sent along to:

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

Consented to with respect to
both form and content:

[PRICE]

By: 


Print Name: REGINALD PRICE

Title: _____

Date: 1-18-2017

It is so ordered:

RICHARD J. BADOLATO, COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

By: 

Thomas M. Hunt, Assistant Director
Office of Consumer Finance