

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E17-018156

IN THE MATTER OF:)
ATLANTIC HOME LOANS, INC.) CONSENT ORDER
NMLS NO. 15244)

ATLANTIC HOME LOANS, INC.)
ATTN: BRIAN KIM)
50 ROUTE 46 WEST, SUITE #202)
PARSIPPANY, NJ 46250)

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 Atlantic Home Loans, Inc. ("Licensee"), at all times relevant to this Consent Order a licensed 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 corresponding regulations; and

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

1. N.J.A.C. 3:1-16.1 Definitions: "Commitment means a signed statement issued by a lender in which the lender promises to make a loan of specified terms to a specified borrower, and which is based on a satisfactory underwriting analysis of the appraisal...and a satisfactory underwriting analysis of the credit report..."

AND WHEREAS, the noted violation is a repeat from the previous examination.

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

1. Licensee shall issue commitments following the receipt of a satisfactory underwriting analysis of the appraisal and/or credit report;
2. Pay civil administrative penalties; and

WHEREAS, without making any admission of liability with respect to any of the apparent violation cited in this Consent Order, Licensee has agreed for purposes of settlement to pay civil administrative penalties in the amount of \$2,250.00; 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 5th day of June 2019, ORDERED AND AGREED as follows:

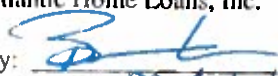
1. Licensee shall issue commitments following the receipt of a satisfactory underwriting analysis of the appraisal and/or credit report.
2. Licensee shall pay civil administrative penalties in the amount of \$2,250.00. Payment shall be made as follows. The amount of said penalties is due in full immediately 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
Division of Banking
P.O. Box 040
Trenton, New Jersey 08625
Attn: 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:

Atlantic Home Loans, Inc.

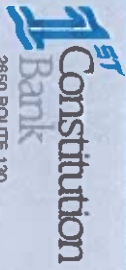
By: 
Print Name: BRIAN KIM
Title: COMPLIANCE OFFICER
Date: 6/3/19

It is so ordered:

MARLENE CARIDE, COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

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

The purchase of a Surety Bond will be required before this check will be replaced or refunded in the event it is lost, misplaced, or stolen.



2850 ROUTE 130
CRANFORD, NJ 08512

032971

55-715212
01

TREASURER'S CHECK

DATE

May 31, 2019

DOLLARS

\$ 2,250.00

**** Two Thousand Two Hundred Fifty and 00/100****

PAY
TO THE
ORDER
OF

TREASURER, STATE OF NEW JERSEY

REMITTER ATLANTIC HOME LOANS

AUTHORIZED SIGNATURE

TDN
M. Keller

⑆032971⑆ ⑆021207⑆54⑆ 1500106413⑆

TREASURER'S CHECK COPY

May 31, 2019

Amount: 2,250.00

032971