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SUPERIOR COURT OF NEW JERSEY SPECIAL CIVIL PART - HUNTERDON COUNTY DOCKET NO. HNT-DC-000996-16

RICHARD J. BADOLATO,

COMMISSIONER OF THE

NEW JERSEY DEPARTMENT OF

BANKING AND INSURANCE,

Plaintiff,

V.

ARMAND R. VALERI,

Defendant.

)

Civil Action

Civil Action

STIPULATION OF SETTLEMENT

)

ARMAND R. VALERI,

Defendant.

The claim in this action having been settled and resolved by the parties, plaintiff, Richard J. Badolato, Commissioner of the New Jersey Department of Banking and Insurance ("Commissioner") and defendant, Armand R. Valeri ("Defendant"):

IT IS HEREBY STIPULATED AND AGREED by and between the parties hereto that upon filing of this Stipulation, Defendant

acknowledges the jurisdiction of this Court and accepts service of any Complaint in this matter; and,

IT IS HEREBY STIPULATED AND AGREED that Defendant's submission of his New Jersey United Reciprocal Exchange automobile insurance Renewal Application Questionnaires for the calendar years 2008 and 2009 constitute a violation of N.J.S.A. 17:33A-1 et seq.,; and,

IT IS HEREBY STIPULATED AND AGREED that the defendant shall pay a civil penalty to the Commissioner, New Jersey Department of Banking and Insurance, in the amount of \$1,200.00 in a civil penalty, \$240.00 in attorney's fees, and a \$60.00 surcharge, for a total of \$1,500.00 ("Settlement Amount"), to be satisfied upon the following terms and conditions:

1. Upon signing this Stipulation, which shall be on or before January 15, 2017, Defendant shall send to the attorney for the Commissioner, a certified check, bank check or money order in the amount of \$1,500.00, payable to the "Commissioner, New Jersey Department of Banking and Insurance," and mailed to: Richard E. Wegryn, Jr., DAG, R.J. Hughes Justice Complex, 25 Market Street, P.O. Box 117, Trenton, NJ 08625-0117. "BFD #10-21228-35" shall appear on all checks and communications.

IT IS FURTHER STIPULATED AND AGREED that the penalties of this Stipulation of Settlement are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in a bankruptcy proceeding.

CHRISTOPHER S. PORRINO ATTORNEY GENERAL OF NEW JERSEY Attorney for Plaintiff

Dated: 1/13/17

Richard E. Wegryn Jr

Deputy Attorney General

Dated: 1/9/17

Armand R. Valeri

Defendant