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Attorney for Plaintiff

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SUPERIOR COURT OF NEW JERSEY  
SPECIAL CIVIL PART - BERGEN COUNTY  
DOCKET NO. BER-DC- 014589-21

MARLENE CARIDE, COMMISSIONER, )  
NEW JERSEY DEPARTMENT OF )  
BANKING AND INSURANCE, )  
 )  
Plaintiff, )  
 )  
v. )  
 )  
ENILOLOBO M. OYO, a/k/a )  
ENILOLOBO MALIKA OYO, )  
 )  
Defendant. )  

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Civil Action

**STIPULATION OF SETTLEMENT**

WHEREAS Plaintiff, Marlene Caride, Commissioner of the New Jersey Department of Banking and Insurance ("Plaintiff" or the "Commissioner"), and Defendant, Enilolobo M. Oyo, a/k/a Enilolobo Malika Oyo ("Defendant") have reached an amicable agreement resolving the issues in controversy, and consented to the entry of the within Stipulation of Settlement ("Stipulation").

WHEREAS the Plaintiff and Defendant (collectively, the "Parties") have determined and hereby agree that settlement is in each of their best interests, and for good cause shown.

NOW THEREFORE, the Parties agree fully and finally to settle this matter pursuant to the terms and conditions below.

1. Defendant admits that she violated N.J.S.A. 17:33A-4(a)(1) and N.J.S.A. 17:33A-4(a)(3)(a) and (b) as alleged in the Complaint.

2. Defendant's aforementioned conduct constitutes one violation of the Fraud Act, and any future violations of the Fraud Act shall be considered subsequent violations pursuant to N.J.S.A. 17:33A-5(c).

3. Defendant shall pay a total judgment of \$4,500.00 to the Commissioner (the "Settlement Amount"). This Settlement Amount consists of a \$3,500.00 civil penalty pursuant to N.J.S.A. 17:33A-5(b); \$825.00 in attorneys' fees pursuant to N.J.S.A. 17:33A-5(b); and a \$175.00 statutory surcharge pursuant to N.J.S.A. 17:33A-5.1.

4. Defendants shall satisfy the judgment on the following terms and conditions: immediately on execution of this Stipulation by Defendant, Defendant shall remit to the attorney for the Commissioner a payment in the amount of \$4,500.00 **by certified check, official bank check, or money order made payable**

to the "Commissioner, New Jersey Department of Banking and Insurance." Payment shall be sent to:

Eleanor Heck  
Deputy Attorney General  
Banking and Insurance Section  
R.J. Hughes Justice Complex  
25 Market Street  
P.O. Box 117  
Trenton, New Jersey 08625

5. On receipt of payment in full of the Settlement Amount and the Stipulation executed by Defendant, the Commissioner will withdraw the Motion for Final Judgment by default that was filed on November 16, 2022, and is currently pending.

6. No representation, inducement, promise, understanding, condition, or warranty not set forth in this Stipulation has been made to or relied upon by the Defendant in agreeing to this Stipulation. Defendant represents that this Stipulation is freely and voluntarily entered into without any degree of duress or compulsion.

7. The Parties agree that each Party shall bear its own legal and other costs incurred in connection with this matter, and no additional attorneys' fees or costs shall be due, except Defendant agrees to pay Plaintiff's attorneys' fees pursuant to N.J.S.A. 17:33A-5(b) as set forth in paragraph four of this Stipulation, and all reasonable costs of collection and

enforcement of this Stipulation, including attorneys' fees and expenses.

8. For purposes of construction, this Stipulation shall be deemed drafted by all Parties and therefore shall not be construed against any Party for that reason in any subsequent dispute.

9. The undersigned signatories represent and warrant that they are fully authorized to execute this Stipulation on behalf of the persons indicated below.

10. All communications from any party concerning the subject matter of this Stipulation shall be addressed as follows:

If to the Commissioner: Eleanor Heck  
Deputy Attorney General  
Banking and Insurance Section  
R.J. Hughes Justice Complex  
25 Market Street  
P.O. Box 117  
Trenton, New Jersey 08625

If to Defendant: Enilolobo M. Oyo  
901 Saint Marks Avenue  
Brooklyn, New York 11213

11. This Stipulation may be executed in counterparts, each of which constitutes an original and all of which constitutes one and the same agreement.

12. Pursuant to N.J.S.A. 17:33A-10(c), a copy of this Stipulation shall be provided to any appropriate licensing authority.

13. This Stipulation may be used in any subsequent civil or criminal proceedings.

14. The penalties in this Stipulation 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.

15. The filing of the fully executed Stipulation shall serve as a Stipulation of Dismissal with Prejudice of the Complaint.

**CONSENTED AS TO FORM, CONTENT, AND ENTRY:**

MATTHEW J. PLATKIN  
ATTORNEY GENERAL OF NEW JERSEY  
Attorney for Plaintiff

Dated: 1/17/23 By: Eleanor Heck  
Eleanor Heck  
Deputy Attorney General

Dated: Jan 4, 2023 By: [Signature]  
Enilolobo M. Oyo  
Defendant