

In The Matter of:

James Lam (# 0455196), Licensed Real Estate Broker / Respondent

WHEREAS RESPONDENT James Lam, a licensed Real Estate Broker licensed by the State of New Jersey, is subject to the provisions of the Real Estate Brokers and Salesperson's Act, N.J.S.A. 45:15-1 et seq.; and

WHEREAS at all times relevant hereto, James Lam was and continues to be the Broker of Record of Group 26 Real Estate, 115 River Road, Edgewater, NJ 07020; and

WHEREAS the Real Estate Commission has secured evidence which indicates that RESPONDENT has violated certain provisions of the laws and regulations governing the conduct of New Jersey real estate brokers and salespersons as referenced above; and

WHEREAS the Commission and RESPONDENT have agreed to settle this matter in lieu of any further administrative action; and

WHEREAS RESPONDENT acknowledges that he has been made aware of his right to a full and formal hearing on any violations which the Commission may allege he has committed and his right to have the advice of counsel on the matters to which this Consent Order pertains. he is knowingly and voluntarily waiving the right to a hearing and counsel; and

WHEREAS, respondent Lam admits that he acted in violation of N.J.A.C. 11:5-4.1(a)4 and (e) by using an employment agreement that did not contain a provision that any future changes would not be binding unless agreed to by all parties; changing the compensation without the salesperson having agreed to it or initialing said changes; and failing to provide an accounting of commissions due within 30 days of termination of employment; and

IT IS THEREFORE AGREED TO BY THE PARTIES AND SO ORDERED that

RESPONDENT agrees to pay a fine in the amount of \$1500.00; and it is further ordered and agreed that

RESPONDENT shall pay the fine within 30 days of the date of acceptance of this Consent Order. The fine shall be payable by certified check, cashier's check or money order payable to the "State of New Jersey" and sent to:

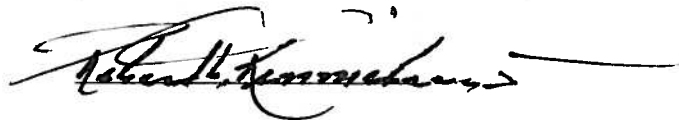
Division of Anti-Fraud Compliance/Collection Section
Department of Banking and Insurance
P.O. Box 325
Trenton, New Jersey, 08625;

And it appearing that this matter can be resolved upon the consent of the parties, without resort to any other further administrative proceeding;

It is on this 27th day of February 2015

ORDERED and AGREED that the terms of this Consent Order are approved by the Commission at a regular meeting on 2/24/2015; and;

It is further ORDERED AND AGREED that the Commission reserves the right to take further administrative action if the terms of this Consent Order are not fully complied with or if it obtains any other information that the respondent may have violated the Real Estate Brokers and Salesperson's Act, N.J.S.A. 45:15-1 et seq. or corresponding regulations, N.J.A.C.11:5-1.1 et seq.;



Robert L. Kinniebrew
Executive Director
New Jersey Real Estate Commission

RESPONDENT CERTIFICATION

I, James Lam, hereby certify that

1. I am not under any disability, mental or physical, or under the influence of any medication, intoxicants or other substances that would impair my ability to knowingly and voluntarily execute this Consent Agreement; and further
2. I am entering into this agreement knowingly and voluntarily, that I have not been subject to any coercion or threats regarding the execution of this Consent Agreement and that other than terms set forth above, no promises, representations or inducements have been made to me to secure my acceptance of the provisions of this Consent Agreement; and
3. I hereby certify that I have read and agree to the terms and conditions of the Consent Order as set forth above and agree to the entry of this Order


James Lam, RESPONDENT

Subscribed and sworn to before me on this 29th day of January, 2015


Notary Public

JOHN P. CATALANO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 3/14/2017