

# STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE  
DIVISION OF BANKING

## CONSENT ORDER NO. E15-016489

IN THE MATTER OF: )

Lihua Lin )

NMLS #: 301686 )

CONSENT ORDER TO  
REVOKE AND BAR  
LICENSURE

Lihua Lin )

13 Appletree Lane )

East Brunswick, NJ 08816 )

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 Lihua Lin ("Lin"), a licensed Mortgage Loan Originator ("MLO") 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 Lin has violated the following:

N.J.S.A. 17:11C-70 Authority of commissioner relative to issuing licenses a. (1) & (2) (f) & (g).

Based on the information provided with respect to Lin's role relative to a mortgage loan origination in which she was listed as a co-title holder for the purchase of a New Jersey residential property located at 31 Booraem Avenue in Jersey City New Jersey in which assets were misrepresented and in which Lin provided a false bank statement to prove same. As such, Lin has demonstrated unworthiness and dishonesty in which the Commissioner has determined

requires the revocation of her license as a MLO and subsequently barring same from ever obtaining a license with the Department; and

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

WHEREAS, Lin has agreed for purposes of settlement to **the revocation of her current MLO license and 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; 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 Lin 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 7<sup>th</sup> day of December 2015, ORDERED

AND AGREED as follows:

1. Lin agrees to the revocation of her current MLO license and 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. Lin consents to the entry of this Consent Order as a final administrative order, and Lin 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:

[LIN]

By: Li Hua Lin

Print Name: Li Hua Lin

Title: \_\_\_\_\_

Date: 12/02/2015

It is so ordered:

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

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