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DEC 20 2010

Division of Consumer Affairs

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By: James J. Savage
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STATE OF NEW JERSEY
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS

IN THE MATTER OF AN INVESTIGATION :
BY THE NEW JERSEY DIVISION OF :
CONSUMER AFFAIRS :
 :
 :
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 of :
 :
American Guardian Loan Modification, LLC., :
 :
 :
 Respondent. :

Administrative Action
No. Z-1000064
CONSENT ORDER

This matter was opened by the New Jersey Division of Consumer Affairs, Office of Consumer Protection (hereinafter referred to as "Consumer Affairs" or "Division"), as an investigation of whether American Guardian Loan Modification, LLC ("you" or "Respondent"), which maintained an office at 4350 Haddonfield Road, Suite 105, Pennsauken, NJ, 08109, violated the New Jersey Consumer Fraud Act, N.J.S.A. 56:8-1 et seq. (hereinafter referred to as "CFA"), by engaging in unconscionable commercial practices in violation of N.J.S.A 56:8-2, when it advertised, sold, offered and/or performed mortgage modification services without being licensed as a debt adjuster as required by N.J.S.A 17:16G-1 et seq.

On September 20, 2010, the Division served Respondent with a Notice of Violation and Offer of Settlement (the "N.O.V.") that presented Respondent with the findings of the Division's investigation and

gave Respondent notice and an opportunity to be heard as to the alleged violations. Respondent answered the N.O.V. and the parties have since reached an amicable agreement on the terms set forth below. This agreement resolves the issues in controversy and concludes this matter without need for further action. Therefore, Respondent having voluntarily cooperated and consented to the entry of this order and for good cause shown,

IT IS on this 20th day of December, 2010 ORDERED and AGREED as follows:

BUSINESS PRACTICES

1. Respondent shall cease and desist from advertising, offering, selling or performing any mortgage modification services or in any way acting as a debt adjuster (as that term is defined by N.J.S.A. 17:16G-1(c)), unless and until Respondent obtains a license required by N.J.S.A. 17:16G-2.

PAYMENT TO THE STATE

2. Respondent shall pay the Division of Consumer Affairs the total sum of **\$19,485.00** (the "Settlement Amount"). **\$5,000.00** of this amount shall be deemed a payment in resolution of the Division's claims for civil penalties, pursuant to N.J.S.A. 56:8-13. **\$14,485.00** of this amount shall be deemed a payment in resolution of the Division's claims for consumer restitution pursuant to N.J.S.A. 56:8-15.

3. This amount due to the Division shall be paid as follows:

- a. Respondent shall tender an initial payment of **\$500.00** to the Division along with the fully executed Consent Order no later than **November 24, 2010**;
- b. The remaining balance of **\$2,000.00** shall be paid in full to the Division no later than **February 15, 2012**; and
- c. Respondent shall pay **\$14,485.00** in resolution of the Division's claims for

consumer restitution pursuant to N.J.S.A 56:8-15, no later than **February 15, 2012.**

4. For a period of ten (10) years from the Effective Date, the remaining portion of the settlement amount, Two Thousand Five Hundred Dollars (\$2,500.00) shall be suspended and automatically vacated at the end of that period, provided:

- a. Respondent complies in all material respects with the terms and conditions set forth in this Consent Order; and
- b. Respondent does not engage in any acts or practices in violation of the CFA, the New Jersey Civil RICO Act, the Licensed Lenders Act, and/or the Licensed Lenders Regulations.

5. All payments required by Paragraph 3 shall be made by a certified check, attorney trust account check or other guaranteed funds made payable to the "New Jersey Division of Consumer Affairs" and shall be delivered to the following address:

Case Management Tracking Unit
New Jersey Department of Law and Public Safety
Division of Consumer Affairs
124 Halsey Street
P.O. Box 45025
Newark, New Jersey 07101
Attention: Supervisor

6. Failure by Respondent to make the payments required by Paragraph 3 in the time prescribed by this Consent Order shall constitute a breach of this Consent Order. In the event of such breach the balance of the penalty suspended by Paragraph 4 shall be immediately due and payable and the Division may take whatever additional action it deems necessary and appropriate under the circumstances, including, but not limited to, seeking an Order from the Superior Court compelling

compliance and seeking additional penalties, costs and attorneys fees.

7. If, after the signing of this Consent Order, Respondent engages in any acts or practices which constitute a violation of the CFA, N.J.S.A. 17:16G-2 or this Consent Order, Respondent shall be subject to the imposition of enhanced penalties pursuant to N.J.S.A. 56:8-13 or N.J.S.A. 56:8-18, without prejudice to Respondent's right to present mitigating evidence and affirmative defenses.

GENERAL PROVISIONS

8. Nothing contained in this Consent Order shall be construed to limit or affect the rights of any persons or entities who are not parties to this Consent Order with respect to any of the matters contained herein.

9. Nothing contained herein shall in any manner or fashion be construed to limit or affect any position that the parties may take in any future or pending action not specifically encompassed herein.

10. The Division has advised the Respondents to seek the advice of an attorney prior to entering into this agreement.

11. If any provision of this Consent Order or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Consent Order or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each provision of this Consent Order shall be valid and enforced to the fullest extent permitted by law.

12. This Consent Order resolves all claims and causes of action against Respondent for violations of the CFA that were known by the Division's Office of Consumer Protection through October 28, 2010.

13. The parties represent that an authorized representative of each has signed this Consent

Order with full knowledge, understanding and acceptance of its terms and that this person has done so with the authority to legally bind the respective parties.

14. This Consent Order constitutes the entire agreement between the parties hereto and shall bind the parties hereto and their representatives, officers, directors, agents, employees, successors and assigns.

15. Respondent shall not represent or imply that any advertising procedure or other act or practice hereinafter used or engaged in by Respondent has been required or approved, in whole or part, by the Attorney General or the Division of Consumer Affairs or any of the State's agencies or agents.

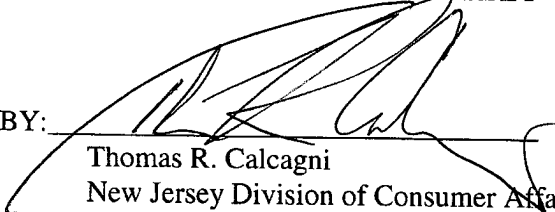
16. The parties acknowledge that for purposes of enforcement of this Consent Order, New Jersey law shall govern the terms and provisions herein.

17. Respondent acknowledges that this Consent Order is a public document subject to the New Jersey Open Public Records Act.

18. This Consent Order constitutes a final agency action and shall be effective upon filing.

PAULA T. DOW
ATTORNEY GENERAL OF NEW JERSEY

BY:


Thomas R. Calcagni
New Jersey Division of Consumer Affairs

DATED:

12/20/10

The undersigned has read this Consent Order, understands it, and agrees to be bound by its terms.

RESPONDENT:

American Guardian Loan Modification, LLC.

By:  Dated: 12-10-2010

Name: P. JOSEPH NICCOLÒ, ESQ.

Title: ATTORNEY AT LAW

The undersigned has read this Consent Order, understands it, and agrees to be bound by its terms.

RESPONDENT:

American Guardian Loan Modification, LLC.

By: _____ Dated: 11-22-10
Name: Anthony Lucas, Anthony Lucas
Title: PARTNER

Name Stephen Resigno
Steph L
Partner

11-22-10