

COMMONWEALTH OF MASSACHUSETTS

Suffolk, SS.

COMMISSIONER OF BANKS
MORTGAGE LOAN ORIGINATOR
LICENSING
Docket No. 2010-034-CO

In the Matter of)
HARINDER JOHAR)
)
)
Mortgage Loan Originator License No.: MLO21464)
_____)

CONSENT ORDER

WHEREAS, HARINDER JOHAR, a licensed mortgage loan originator under Massachusetts General Laws chapter 255F, section 2 and 209 CMR 41.00 *et seq.*, has been advised of his right to Notice and Hearing pursuant to Massachusetts General Laws chapter 30A, section 10 and chapter 255F, section 11(b), and having waived those rights, entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF A CONSENT ORDER (Consent Agreement) with representatives of the Division of Banks (Division) dated _____, 2014, whereby, solely for the purpose of settling this matter, Harinder Johar agrees to the issuance of this CONSENT ORDER (Consent Order) by the Commissioner of Banks (Commissioner);

WHEREAS, the Division, through the Commissioner, has jurisdiction over the licensing and regulation of persons and entities engaged in the business of a mortgage loan originator in Massachusetts pursuant to Massachusetts General Laws chapter 255F, section 2;

WHEREAS, Chapter 206 of the Acts of 2007 which added Chapter 255F to the General Laws of Massachusetts introduced the license requirement for individuals engaged in the activity

of a “mortgage loan originator” and grandfathered existing loan originators for an 180 day period, beginning on November 29, 2007 and ending on May 27, 2008;

WHEREAS, Harinder Johar applied for a Massachusetts mortgage loan originator license on March 31, 2008 and was, therefore, “grandfathered” and permitted to originate mortgage loans while his license application remained in a pending status;

WHEREAS, Harinder Johar was deemed to have abandoned his pending mortgage loan originator application because he did not respond to requests for information;

WHEREAS, An email notification was delivered to Harinder Johar that his Massachusetts mortgage loan originator license status had been changed to “withdrawn-application abandoned” on December 16, 2008, when his license status was updated on the Nationwide Multi-State Licensing System & Registry (NMLS);

WHEREAS, Harinder Johar re-applied for a Massachusetts mortgage loan originator license on or about March 25, 2009 and the Division approved his license on May 4, 2009;

WHEREAS, the Division’s review of books and records during an examination of a licensed mortgage company revealed that Harinder Johar originated numerous residential mortgage loans at times when he was not permitted to originate residential mortgage loans in Massachusetts; and

WHEREAS, the parties now seek to resolve by mutual agreement, the aforementioned matters.

ORDER

NOW COME the parties in the above-captioned matter, the Division and Harinder Johar, and stipulate and agree as follows:

1. In consideration of the above-referenced impermissible residential mortgage loan originations, Harinder Johar has made partial payment of an administrative penalty to the Division in an amount of fifty two thousand five hundred dollars (\$52,500.00).

2. Harinder Johar agrees to submit an additional payment of two thousand five hundred dollars (\$2,500.00) in full satisfaction of the administrative penalty collected in consideration of Harinder Johar originating residential mortgage loans when he was not permitted to originate residential mortgage loans in Massachusetts. Harinder Johar shall remit payment in full of the amount indicated above, payable to the "Commonwealth of Massachusetts," with the executed copy of the Consent Agreement, to the Division of Banks, Attn: Mortgage Loan Originator Licensing Unit, 1000 Washington Street, 10th Floor, Boston, MA, 02118.

3. This Consent Order shall become effective immediately upon the date of its issuance.

4. This Consent Order and the Consent Agreement are the complete documents that represent the resolution of this matter. There are no other agreements, promises, representations, or warranties other than those set forth in this Consent Order and the Consent Agreement.

BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS:

Dated at Boston, Massachusetts, this _____ day of _____, 2014.

By: _____

David J. Cotney
Commissioner of Banks
Commonwealth of Massachusetts