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Division of Law  
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By: Susan Carboni  
Deputy Attorney General  
(973) 648-2894

FILED  
BOARD OF  
REAL ESTATE APPRAISERS  
*James Hsu 3/18/07*  
DR. JAMES S. HSU  
Executive Director

COPY

CERTIFIED TRUE COPY

STATE OF NEW JERSEY  
DEPARTMENT OF LAW AND PUBLIC SAFETY  
DIVISION OF CONSUMER AFFAIRS  
NEW JERSEY STATE BOARD  
OF REAL ESTATE APPRAISERS

ORIGINAL

IN THE MATTER OF THE LICENSE OF :  
:  
WILLIAM J. OTTAVIANO, :  
RP01431 (expired) :  
:  
TO ENGAGE IN REAL ESTATE :  
APPRAISING IN THE STATE :  
OF NEW JERSEY :  
:

CONSENT ORDER

This matter was opened to the New Jersey State Board of Real Estate Appraisers ("the Board") upon receipt of information alleging that respondent had been performing appraisals and signing them, using his trainee designation after his trainee permit had expired. It was further alleged that respondent placed on the reports the name and "signature" of a supervisory appraiser who had not authorized their use, and who had not participated in the preparation of the appraisal reports.

Respondent's trainee permit had expired on or about August 31, 2002. Based on respondent's testimony before the Board on November 14, 2006, the Board finds that respondent signed at least eight appraisal reports for properties in New Jersey subsequent to the expiration of his trainee permit, misrepresenting that his permit had not expired, and performed the aforementioned appraisals in violation of N.J.S.A. 45:14F-21(c), without the participation of any licensed or certified appraiser. These appraisal reports were for properties located at 107 Warren Street, Paterson, dated August 28, 2004; 135 12<sup>th</sup> Avenue, Paterson, dated February 14<sup>th</sup>, 2005; 20 Jackson Street, a/k/a 22 Jackson Street, Passaic, dated August 1, 2004; 45 Michelle Way, Montville, dated July 20, 2005; 1 Columbus Avenue, Edison, dated March 14, 2005; 72 Corbin Avenue, Jersey City, dated November 16, 2002; 50 Bryant Avenue, Jersey City, dated September 8, 2005; 654 South 15<sup>th</sup> Street, Newark, dated December 2, 2005, all such appraisals occurring in the State of New Jersey.

Inasmuch as the parties wish to resolve this matter expeditiously, without admissions by respondent and without further proceedings,

IT IS ON THIS 15<sup>th</sup> DAY OF March, 2007,

HEREBY ORDERED AND AGREED THAT:

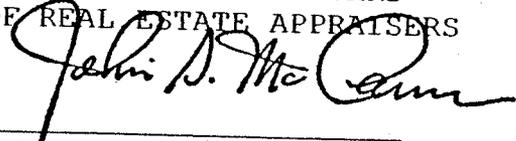
1. Respondent shall pay a civil penalty in the amount of

\$2,500. Payment shall be in the form of a certified check, money order or attorney trust account check, made payable to the State of New Jersey, and forwarded to the attention of Dr. James S. Hsu, Executive Director, Real Estate Appraiser Board, P.O. Box 45032, Newark, NJ 07101. An initial payment of \$500.00 shall accompany the submission of this signed agreement. Beginning on April 1, 2007, and continuing on the first day of every month thereafter, respondent shall forward payment of at least \$100.00 until the entire \$2,500.00 has been satisfied. If any individual payment is not received within 15 days of the first day of the month in which it is due, the entire unpaid balance due and payable under this Order shall immediately become accelerated and be deemed due and payable without the need for notice and presentment, with interest calculated in accordance with R. 4:42-11 from the date of default. In addition to the relief provided for in this paragraph, this default shall also entitle the Board to make application to a court of competent jurisdiction for an order directing compliance and any other relief in aid of litigant's right, including the imposition of attorneys fees for said application, or to make any other application as provided by law.

2. Respondent, without acknowledging the conduct alleged, shall cease and desist from engaging in real estate appraising unless or until he is licensed or certified to do so, and shall

cease and desist from signing appraisal reports as a trainee with a trainee permit number unless or until he has a valid trainee permit issued by the Board. Respondent shall also cease and desist from preparing and/or submitting appraisal reports employing the name and license numbers of appraisers without the knowledge or authorization of those appraisers.

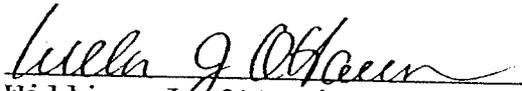
NEW JERSEY STATE BOARD  
OF REAL ESTATE APPRAISERS



By: \_\_\_\_\_

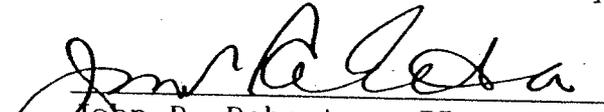
John A. McCann  
Board President

I have read and understood the above Order and consent to abide by its terms.

  
William J. Ottaviano

Date: 2/27/07

Consent as to form and entry:

  
John P. Robertson, II  
Attorney for respondent

Date: 2/27/07