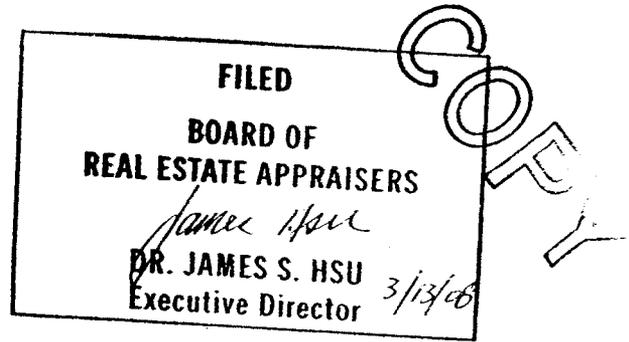


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STATE OF NEW JERSEY
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

CERTIFIED TRUE COPY

IN THE MATTER OF THE SUSPENSION :
OR REVOCATION OF THE LICENSE OF :
:
ORLANDO E. BARARDO :
License #RA00356300 :
:
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 defects in the appraisals of 112-114 Lafayette Place, Plainfield, dated November 22, 2006; 489 South 17th Street, Newark dated December 21, 2005; 1186 Kennedy Boulevard, Bayonne,

New Jersey dated June 9, 2006; 413 South 18th Street, Newark, dated December 20, 2006; and 184 Seymour Avenue, Newark, dated September 8, 2006. The Board having reviewed the allegations, as well as information generally available to real estate appraisers in the course of their employment, makes the following findings with respect to these reports:

112-114 Lafayette Place, Plainfield

Respondent affirmatively stated in his appraisal of 112-114 Lafayette Place that the subject property had not been listed for sale or sold in the past 36 months. However the subject was listed for sale on February 17, 2006 for \$349,000 and remained on the market for 167 days. Then on August 8, 2006 it was again listed for sale for \$335,900. The listing was withdrawn on October 25, 2006. In addition, the Board finds respondent's value conclusion of \$400,000 on November 22, 2006 unsupported in light of the subject's failure to sell at \$349,000 earlier in the year. This constitutes misrepresentation in violation of N.J.S.A. 45:1-21(b). It also constitutes a violation of Standards Rule 1-1(a) and (b) and Standards Rule 2-1(a) of the Uniform Standards of Professional Appraisal Practice ("the USPAP").

489 South 17th Street, Newark

Respondent's appraisal report compared the subject property, which was over 50 years old, with a home built in 1999 with a redone interior, and made no adjustments for age or condition;

and selected as another comparable sale a property about which his source of information, the multiple listing, provided sparse information, including virtually nothing with respect to the condition of the interior; nevertheless the report indicated that the condition of this comparable sale was "good." Moreover the Board finds that respondent's value conclusion of \$289,000 on December 21, 2005 was not sufficiently supported, in light of the subject's prior sale, six months earlier, for \$140,000. This constitutes a violation of Standards Rule 1-1(a) and 1-1(b) of the USPAP.

1186 Kennedy Boulevard, Bayonne

Respondent affirmatively stated in his appraisal report that the subject had not been listed or sold during the past 36 months, although the property was listed for sale from September 7, 2005 through December 7, 2005 for \$495,000. Moreover, the Board finds that respondent's value conclusion of \$650,000 on June 9, 2006 was not sufficiently supported, in light of the fact that the subject property had been listed for sale and failed to sell at the \$495,000 price six months earlier. This constitutes misrepresentation in violation of N.J.S.A. 45:1-21(b). It also constitutes a violation of Standards Rule 1-1(a) and (b) and Standards Rule 2-1(a).

413 South 18th Street, Newark

The Board finds that respondent's appraisal report

incorrectly identified the owner of the subject property as Mary Petty, although Mary Petty had previously sold the property to H.T.D. Realty on August 6, 2006 for \$80,000. Respondent did not mention or analyze this prior sale in the report, nor did he reconcile this sale with his value conclusion of \$320,000 on December 20, 2006. Moreover, respondent's report claimed that he had reviewed the contract for sale of the subject property on the inspection date, December 20, 2006, which ought to have revealed to him the change of ownership, and ought to have triggered an investigation by respondent as to the sales history. Further, respondent claimed in a communication to the Board that he had spoken to the "seller" in the course of arranging to appraise the subject property and thus knew or should have known that the property had changed ownership. This constitutes misrepresentation in violation of N.J.S.A. 45:1-21(b). This also constitutes a violation of Standards Rule 1-5 as well as Standards Rule 2-1(a).

184 Seymour Avenue, Newark

The Board finds that respondent's report indicated that the subject property was 2345 square feet, although public records indicate it was only 1521 square feet. In addition, respondent's report indicated that comparable sale #1, 204 Custer Avenue, had 2000 square feet, when public records indicated it had 1435 square feet; and respondent's report indicated that comparable

#2, 68-70 Nairn Place, had 2300 square feet, when public records indicated it had 2871 square feet. The Board finds this constitutes a violation of Standards Rule 1-1(b).

The individual USPAP violations subject respondent to sanctions pursuant to N.J.A.C. 13:40A-6.1, N.J.S.A. 45:1-21(e) and N.J.S.A. 45:1-21(h).

Respondent disagrees with the Board's findings of fact and conclusions of law but does not desire to litigate this matter and specifically by signing this Consent Order and agreeing to tender his New Jersey Real Estate Appraiser's license he does not forfeit the rights afforded him under the Fifth Amendment of the United States Constitution.

It appearing that the parties wish to resolve this matter without admissions and without further proceedings, and the Board finding that the within Order is sufficiently protective of the public, and for other good cause shown,

IT IS ON THIS 13th DAY OF March, 2008,

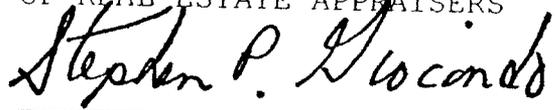
HEREBY ORDERED AND AGREED THAT:

1. Respondent hereby surrenders his license to engage in real estate appraising in the State of New Jersey, which

surrender shall be deemed a revocation with prejudice. Respondent shall submit his license contemporaneously with this signed Order.

NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

By:



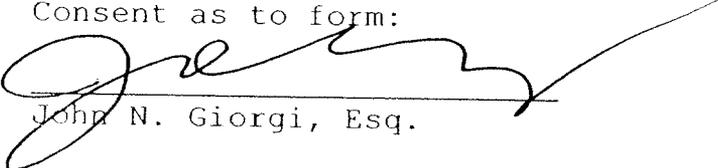
Stephen P. Giocondo
Board President



Orlando E. Barardo

Date: _____

Consent as to form:



John N. Giorgi, Esq.

Date: _____