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**OF THE**  
**SUPREME COURT OF NEW JERSEY**

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September 22, 2023

**VIA CERTIFIED MAIL, REGULAR MAIL & ELECTRONIC MAIL**

Edward Joseph Hovatter, Esq.  
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**Re: In the Matter of Edward Joseph Hovatter**  
Docket No. DRB 23-147  
District Docket No. IV-2020-0019E  
**LETTER OF ADMONITION**

Dear Mr. Hovatter:

The Disciplinary Review Board has reviewed your conduct in the above matter and has concluded that it was improper. Following a review of the record, the Board determined to impose an admonition for your violation of RPC 1.8(a) (improper business transaction with a client).

Specifically, you violated that RPC by obtaining a \$50,000 loan from your client, John Costello, without observing the required safeguards set forth in the Rule. You needed the loan “to make improvements to a property” you owned in Hammonton (the Hammonton Property), so that you could sell it and use the proceeds to care for your ailing father-in-law. In requesting assistance, you represented to Costello that the loan would be secured by a “purchase money

mortgage” on the Hammonton Property, and that it would have priority over existing mortgages.

On February 19, 2019, you, Costello, and your wife executed a “mortgage note,” which provided that Costello would receive 12% interest per annum and 15% interest in case of a default, and that the loan was secured by a “purchase money mortgage” on the Hammonton Property. The loan was payable upon the sale of the Hammonton Property. Although the terms of the loan were in writing, you did not “provide written notice to Costello regarding the desirability of an opportunity to seek independent counsel,” as RPC 1.8(a)(2) requires, or “obtain Costello’s written informed consent,” as RPC 1.8(a)(2) requires.

In November 2019, you filed Chapter 11 bankruptcy. Your reorganization plan provided that Costello would be paid the principal and interest at 6% per annum, instead of the 12% rate contracted for. Costello advised his lawyer of your claim that his mortgage was a “purchase money mortgage,” but his lawyer determined that your claim was incorrect. To avoid additional litigation expenses, Costello voted in favor of your organization plan. On June 5, 2020, the Hammonton Property was sold, and thereafter, Costello received a disbursement in the amount of \$54,080.37. Although the disbursement exceeded the principal of the loan by \$4,080.37, Costello’s attorneys’ fees in the bankruptcy matter was \$4,925.90. Therefore, he lost \$845.53 from the transaction.

In imposing only an admonition, the Board weighed, in mitigation, (1) your unblemished disciplinary history in more than thirty years at the bar, and (2) the difficult circumstances in your life, which may have led to your poor judgment at the time of your misconduct. Additionally, the Board determined that there is insufficient evidence to conclude that you intentionally deceived Costello regarding whether his loan was secured by a purchase money mortgage.

Your conduct has adversely reflected not only on you as an attorney but also on all members of the bar. Accordingly, the Board has directed the issuance of this admonition to you. R. 1:20-15(f)(4).

A permanent record of this occurrence has been filed with the Clerk of the Supreme Court and the Office of Board Counsel. Should you become the subject of any further discipline, this admonition will be taken into consideration.

The Board also has directed that the costs of the disciplinary proceedings be assessed against you. An invoice of costs will be forwarded to you under separate cover.

Very truly yours,

*/s/ Timothy M. Ellis*

Timothy M. Ellis  
Acting Chief Counsel

TME/res

c: Chief Justice Stuart Rabner  
Associate Justices  
Heather Joy Baker, Clerk  
Supreme Court of New Jersey  
Hon. Maurice J. Gallipoli, A.J.S.C. (Ret.), Chair  
Disciplinary Review Board (e-mail)  
Johanna Barba Jones, Director  
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Isabel McGinty, Statewide Ethics Coordinator  
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John M. Palm, Esq., Secretary  
District IV Ethics Committee (regular mail and e-mail)  
Robert N. Feltoon, Esq., Presenter (regular mail and e-mail)  
John Costello, Grievant (regular mail)