

STATE OF NEW JERSEY



DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E14-015501

IN THE MATTER OF:
IRONBOUND PAWN SHOP
Ref. No. N/A

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CONSENT ORDER TO:
CEASE AND DESIST &
IMPOSE A PENALTY

IRONBOUND PAWN SHOP
188 FERRY STREET
NEWARK, NJ 07105

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This matter having been opened to the Office of Consumer Finance within the Division of Banking of the New Jersey Department of Banking and Insurance ("Department") upon information that Ironbound Pawn Shop, at all times relevant to this Order an unlicensed pawn broker pursuant to New Jersey State Pawnbroking Law N.J.S.A. 45:22-1 et. Seq. (the "Act"); and

WHEREAS IT APPEARS that Licensee may have violated the following:

1. N.J.S.A. 45:22-2 License required

A review of the Office of Consumer Finance Licensing database did not list Ironbound Pawn Shop as a current Licensee. Furthermore, a field investigation to the Pawn Shop confirmed that a License was not conspicuously displayed as required.

AND WHEREAS, in the event that the Commissioner issued an administrative Order to Show Cause to Licensee addressing the above-referenced apparent violations, Ironbound Pawn Shop would be entitled to request a hearing of the matter as a contested case in accordance with the Administrative Procedure Act, N.J.S.A. 52:14B-1 et seq.; and

WHEREAS Ironbound Pawn Shop understands these rights and has voluntarily waived the right to a hearing on the matters addressed in this Consent Order; and

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Ironbound Pawn Shop has agreed for purposes of settlement to undertake the following actions: **Ironbound Pawn Shop will cease conducting its unlicensed activity until the proper license is obtained from the Department.**

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Licensee has agreed for purposes of settlement to pay civil administrative penalties in the amount of **\$2,500**; and

WHEREAS the provisions of this Consent Order are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and regulations and the protection of the public health, safety and welfare, and are not intended to constitute debts which may be limited or discharged in bankruptcy proceedings; and

WHEREAS the parties to this Consent Order have determined that this matter is suitable for resolution upon the consent of the parties and that Ironbound Pawn Shop and the Department desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 28 day of April 2015, ORDERED
AND AGREED as follows:

1. Ironbound Pawn Shop will cease conducting its unlicensed activity until the proper license is obtained from the Department.

2. Licensee shall pay civil administrative penalties in the amount of \$2,500.

Payment shall be made as follows. The amount of said penalties plus the outstanding annual assessment is due in full upon entry into this Consent Order by means of a certified check, bank check or money order made payable to the "Treasurer, State of New Jersey" and forwarded with to:

**Department of Banking and Insurance
Office of Consumer Finance
P.O. Box 325
Trenton, New Jersey 08625
Attention: Jan Allen**


The Consent Order shall be duly signed by an authorized representative of Ironbound Pawn Shop and mailed to:

**Department of Banking and Insurance
Office of Consumer Finance
P.O. Box 040
Trenton, NJ 08625
Attention: Edward Mann**

2. Ironbound Pawn Shop consents to the entry of this Consent Order as a final administrative order, and Ironbound Pawn Shop understands that this final administrative order may be docketed with the Clerk of the Superior Court as provided in the Penalty Enforcement Law, N.J.S.A. 2A:58-10 et seq.


Consented to with respect to
both form and content:

[IRONBOUND PAWN SHOP]

By: 
Print Name: Heitor Desa
Title: Owner
Date: 04/28/15

It is so ordered:

KENNETH E. KOBYLOWSKI, COMMISSIONER
NEW JERSEY DEPARTMENT OF
BANKING AND INSURANCE

By: 
Thomas M. Hunt, Assistant Director
Office of Consumer Finance