

# STATE OF NEW JERSEY



## DEPARTMENT OF BANKING AND INSURANCE DIVISION OF BANKING

CONSENT ORDER NO. E18-018834

IN THE MATTER OF: )  
CAROL ALLAHYARI AND ) CONSENT ORDER  
LAST CHANCE FUNDING, INC. )  
REF. NO. 9947505 )

LAST CHANCE FUNDING, INC. )  
ATTN: CAROL ALLAHYARI )  
571 BROCK AVE. )  
RIVER VALE, NJ 07675 )

LAST CHANCE FUNDING, INC. )  
ATTN: CAROL ALLAHYARI )  
36-38 LINCOLN AVE. )  
HAWTHORNE, NJ 07506 )

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 Last Chance Funding, Inc. ("Last Chance"), at all times relevant to this Consent Order a licensed sales finance company pursuant to the New Jersey Consumer Finance Licensing Act, N.J.S.A. 17:11C-1 et seq. (the "Act"), may have violated certain provisions of the Act, and its corresponding regulations; and

WHEREAS IT APPEARS that Last Chance may have violated the following:

1. N.J.S.A. 17:11C-3. License required; consumer lender or sales finance company "No person shall engage in business as a consumer lender...without first obtaining a license...under this act..."

Based on evidence obtained from the Department's Examinations Unit, Last Chance was found to have entered into six (6) consumer lending contracts with New Jersey residents without first obtaining a license pursuant to the act.

AND WHEREAS, if the Commissioner issued an administrative Order to Show Cause to Last Chance addressing the above-referenced apparent violations, Last Chance 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 Last Chance 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 violation cited in this Consent Order, Last Chance has agreed for purposes of settlement to undertake the following actions:

1. **Last Chance shall cease taking any consumer lender loans without first obtaining a license;**
2. **Pay civil administrative penalties; and**

WHEREAS, without making any admission of liability with respect to any of the apparent violations cited in this Consent Order, Last Chance has agreed for purposes of settlement to pay civil administrative penalties in the amount of \$2,500.00; 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 Last Chance and the Commissioner desire to resolve this matter without a hearing or litigation, and for further good cause appearing;

NOW, THEREFORE, IT IS on this 18 day of April 2018, ORDERED AND AGREED as follows:


1. **Last Chance shall cease taking consumer lending loans without first obtaining a license.**
2. **Last Chance shall pay civil administrative penalties in the amount of \$2,500.00. Payment shall be made as follows. The amount of said penalties is due in full immediately 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 this Consent Order duly signed by an authorized representative of Last Chance to:**

Department of Banking and Insurance  
Division of Banking  
P.O. Box 040  
Trenton, New Jersey 08625  
Attn: Adrian M. Ellison

3. Last Chance consents to the entry of this Consent Order as a Final Administrative Order, and Last Chance 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:

Last Chance Funding, Inc.

By:   
Print Name: Carol A. Holycow  
Title: \_\_\_\_\_  
Date: 4-18-18

It is so ordered:

MARLENE CARIDE, ACTING COMMISSIONER  
NEW JERSEY DEPARTMENT OF  
BANKING AND INSURANCE

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