

1 State of New Hampshire Banking Department

2 In re the Matter of: ) Case No.: 10-044  
 )  
 3 State of New Hampshire Banking )  
 )  
 4 Department, )  
 )  
 5 Petitioner, ) Consent Order  
 )  
 6 and )  
 )  
 7 MJ Imports, and Majid Mardanbeigy, )  
 )  
 8 Respondents )  
 )

9 CONSENT ORDER

10 The State of New Hampshire Banking Department (the "Department") finds and  
11 Orders as follows:

12 Respondents

- 13 1. MJ Imports ("MJ Imports") is not duly incorporated in the State of New  
 14 Hampshire but has a principal location in Manchester, New Hampshire.
- 15 2. Majid Mardanbeigy ("Mardanbeigy") is the owner of MJ Imports.
- 16 3. Neither MJ Imports nor Majid Mardanbeigy was licensed as a sales finance  
 17 company by the Department when conducting the activities that are the  
 18 subject of this Consent Order.
- 19 4. Collectively, MJ Imports and Mardanbeigy are herein referred to as  
 20 Respondents.

21 Jurisdiction

- 22 5. The Department is authorized to regulate persons engaged in the business  
 23 of a sales finance company. RSA 361-A:2,I.
- 24 a. A "sales finance company" is a person engaged, in whole or in part,  
 25 directly or indirectly, in the business of providing motor vehicle

1 financing in [New Hampshire] to one or more retail buyers. RSA 361-  
2 A:1,XII.

3 b. A "person" is an individual, partnership, corporation, association,  
4 and any other group however organized. RSA 361-A:1,VIII.

5 6. The Commissioner has jurisdiction to issue orders and to revoke, deny, or  
6 suspend a license, of a licensee and/or assess fines, penalties, and costs  
7 pursuant RSA Chapter 361-A. RSA 361-A:11,VI.

8 **Facts**

9 7. A New Hampshire State Trooper contacted the Department regarding  
10 potential unlicensed sales finance company activity by Respondents.

11 8. The Department subsequently conducted an investigation and discovered 13  
12 transactions wherein Respondents acted as a sales finance company.

13 9. Mitigating facts include but are not limited to:

14 a. Respondents have been cooperative with the Department;

15 b. Respondents no longer conduct activity requiring a sales finance  
16 company or retail seller license by the Department and do not intend  
17 on conducting such activity in the future without proper Department  
18 licensure;

19 c. Of the 13 transactions, only five were sold for and collected by  
20 Respondents in an amount in excess of the wholesale market value of  
21 the vehicle as purchased at auction. RSA 361-A:11,III.

22 d. To date, no evidence of consumer harm has been presented to the  
23 Department; and

24 e. To date, no complaints have been filed with the Department against  
25 Respondents.

1 **Violation(s) of Law and Penalties**

2 10. Each transaction, as detailed above in Paragraph 8, may be assessed an  
3 administrative fine not to exceed \$1,500.00 as to each transaction for a  
4 total maximum administrative penalty of \$19,500.00. RSA 361-A:11,VI.

5 11. In addition, back sales finance company license fees owed from 2008 and  
6 2009 total \$700.00 (\$350.00 per year). RSA §361-A:2,V.

7 **Respondent's Consent**

8 12. Respondents hereby acknowledge, understand, and agree that there is the  
9 right to notice, hearing, and/or a civil action and hereby waive said  
10 rights.

11 **Order**

12 13. **Whereas pursuant to RSA 361-A:50,VI** this Consent Order is necessary,  
13 appropriate and in the public's best interest and consistent with the  
14 purposes of New Hampshire banking laws and Orders as follows:

15 a. Respondents shall pay to the Department \$700.00 in back license fees  
16 as described in Paragraph 11 payable contemporaneously with  
17 Respondents' signing of this Consent Order;

18 b. Respondents shall pay to the five consumers (A through E) the  
19 following amounts, which shall represent the difference between the  
20 wholesale market value of the motor vehicle and the Consumer's  
21 purchase price pursuant to RSA 361-A:11,III:

22 (1). Consumer A: \$665.00

23 (2). Consumer B: \$1,360.00

24 (3). Consumer C: \$260.00

25 (4). Consumer D: \$350.00

1 (5). Consumer E: \$950.00; and

2 c. All checks shall be certified check or guaranteed funds and made  
3 payable to each consumer as provided by Respondents. Proof of deposit  
4 (by way of cancelled check copies) and/or proof of escheatment to the  
5 Treasury of the State of New Hampshire shall be provided to the  
6 Department within thirty (30) days of the effective date of this  
7 Consent Order.

8 14. This Consent Order may be revoked and the Department may pursue any and  
9 all remedies available under law, if the Department later finds that  
10 Respondents knowingly or willfully withheld information used and relied upon  
11 in this Consent Order.

12 15. This Consent Order is binding on all heirs, assigns, and/or successors  
13 in interest.

14 16. This Consent Order shall become effective upon the date the Commissioner  
15 signs this Consent Order.

16 17. Once this Consent Order is effective, the Department agrees not to seek  
17 further reimbursement, refunds, penalties, fines, costs, or fees regarding  
18 the facts, allegations, or findings of violations contained herein.

19 **WHEREFORE**, based on the foregoing, we have set our hands to this Consent  
20 Order, with it taking effect upon the signature of Robert A. Fleury, Deputy  
21 Bank Commissioner.

22  
23 Recommended this 28th day of December, 2010 by

24 \_\_\_\_\_  
/s/

25 Maryam Torben Desfosses, Hearings Examiner, Banking Department

1 Executed this 22nd day of March, 2011 by

2 \_\_\_\_\_  
3 /s/

4 Majid Mardanbeigy, on behalf of himself and MJ Imports

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7 **SO ORDERED,**

8 Entered this 28th day of March, 2011.

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10 \_\_\_\_\_  
11 /s/

12 Robert A. Fleury,  
13 Deputy Bank Commissioner

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