

State of New Hampshire Banking Department

In re the Matter of:	) Case No.: 12-301
	)
	)
State of New Hampshire Banking Department,	)
	)
Petitioner,	)
	)
and	)
	) Consent Order
Axford Enterprises, Inc. (d/b/a	)
	)
Medloanfinance.com, d/b/a	)
	)
Backloanfinance.com, d/b/a	)
	)
dentalloanfinance.com, and d/b/a	)
	)
funeralloanfinance.com), and James E.	)
	)
Axford,	)
	)
Respondents	)

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CONSENT ORDER

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

**Respondents**

1. Axford Enterprises, Inc. (d/b/a Medloanfinance.com, d/b/a backloanfinance.com, d/b/a dentalloanfinance.com, and d/b/a funeralloanfinance.com) ("Axford") is a corporation that duly registered with the Kansas Secretary of State on January 14, 1993 as The Last Tangle, Inc. with a principal office location in Overland Park, Kansas. The Last Tangle, Inc. was amended to Axford Enterprises, Inc. on December 11,

1999. Axford is not registered with the New Hampshire Secretary of State.

2. James E. Axford ("J. Axford") is the owner, Director and President of Axford.
3. The above named Respondents shall be hereby collectively known as "Respondents."
4. In New Hampshire, Axford is not licensed as a Small Loan Lender by the Department. Axford has ceased and desisted from conducting small loan lender activity in the State of New Hampshire without a Small Loan Lender license.

#### **Jurisdiction**

5. The Department is authorized to regulate small loan lenders pursuant to RSA Chapter 399-A. *RSA 399-A:2, I.*
6. The Commissioner has jurisdiction to issue orders to cease and desist from violations under RSA Chapter 399-A and to assess penalties pursuant to RSA Chapter 399-A. *RSA 399-A:7, I and II, RSA 399-A:8, I, and RSA 399-A:18, V and VI.*
7. A Person may be assessed an administrative fine not to exceed \$2,500.00 for each violation of RSA Chapter 399-A. *RSA 399-A:18, V and VI.*

#### **Facts**

8. Since October 7, 2009, Axford has conducted unlicensed

small loan lender activity for New Hampshire consumers without a valid Small Loan Lender license issued by the Department. Axford acted as an intermediary, finder, or agent of a borrower to find or procure loans or commitments for loans to New Hampshire consumers.

9. Axford has provided evidence that of a total of 91 New Hampshire consumers, 88 New Hampshire consumers were either denied a loan or did not take a small loan offer and thus were not charged any fees. Axford did not pursue the fee it charged Consumer 1 but did charge (and fail to reimburse) 2 remaining New Hampshire consumers a total of \$440.00 as follows (listed by specific consumer number):

Consumer 2:\$175.00

Consumer 3:\$265.00

10. Respondents have cooperated and provided information as requested to the Department.

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

11. Respondents have conducted unlicensed small loan lender activity for New Hampshire consumers without a valid Small Loan Lender license, in violation of RSA 399-A:2,I.

#### **Respondents' Consent**

12. Respondents hereby acknowledge that were an

administrative hearing to be held in this matter, the Department contends it would introduce evidence relating to Respondents' conduct of unlicensed small loan lender activity in violation of New Hampshire law.

13. Respondents have voluntarily entered into this Consent Order as settlement of the issues contained in this Consent Order, without reliance upon any discussions between the Department and Respondents, without promise of a benefit of any kind (other than concessions contained in this Consent Order), and without threats, force, intimidation, or coercion of any kind. Respondents further acknowledge their understanding of the nature of the allegations set forth in this action, including the potential penalties provided by law.
14. Nothing in this Consent Order shall be construed as an admission of guilt or liability.
15. Respondents hereby acknowledge, understand, and agree that they have the right to notice, hearing, and/or a civil action and hereby waive said rights.

**Order**

16. **Whereas pursuant to RSA 399-A:16,VI,** finding this Consent Order necessary, appropriate and in the public interest and consistent with the intent and purposes of New Hampshire banking laws, the Department Orders as

follows:

a. Axford shall reimburse Consumers 2 and 3 the fees charged as described in Paragraph 9 above, payable contemporaneously with the effective date of this Consent Order, which is upon the Commissioner's signature. These consumer checks shall be bank check or guaranteed funds and made payable to each individual consumer and submitted directly to each consumer via first class mail by Axford.

(1). Each check shall be accompanied by written correspondence containing only the following language: "This refund check is being sent to you pursuant to a public consent order that Axford (d/b/a Medloanfinance.com) entered into with the New Hampshire Banking Department. You may find a copy of the public consent order on the Banking Department's website at [www.nh.gov/banking/orders/enforcement/index.htm](http://www.nh.gov/banking/orders/enforcement/index.htm) by searching for Docket #12-301. For further questions, please contact the New Hampshire Banking Department at (603) 271-3561;"

(2). Any verbal communications with consumers about the restitution shall be limited to the language found in the written correspondence,

and Axford shall refer the consumer to the Department for further information;

(3). Axford shall also forward to the Department copies of both cancelled checks or copies of both cancelled check images;

(4). Axford shall make a second attempt to locate the consumer, if the address to which the restitution check is mailed is no longer valid. Such attempt shall be documented and reported to the Department;

(5). Axford shall follow up at least once with any consumer who does not cash the check within three months of receipt. Such follow up shall be documented and reported to the Department; and

(6). If, after six months, a consumer has failed to cash or deposit the restitution check, Axford shall begin the process to escheat the funds to the New Hampshire State Treasurer's Abandoned Property division. Such process shall be documented and reported to the Department. The process of escheatment may begin prior to six months, if so approved or directed by the Department;

- b. Axford shall pay to the Department \$5,000.00 in administrative penalties, payable in ten (10) monthly installments of \$500.00 per month, to begin with the effective date of this Consent Order, which is upon the Commissioner's signature. The check shall be bank check or guaranteed funds and made payable to "State of New Hampshire;" and
- c. Respondents agree to and shall hereby Cease and Desist from conducting small loan activity and/or any mortgage broker activity in the State of New Hampshire prior to obtaining a Small Loan Lender license or Mortgage Broker license by the Department.

- 17. This Consent Order may be revoked and the Department may pursue any and all remedies available under law, if the Department later finds that Respondents knowingly or willfully withheld information used and relied upon in this Consent Order.
- 18. This Consent Order is binding on all heirs, assigns, and/or successors in interest.
- 19. This Consent Order shall become effective upon the date the Commissioner signs this Consent Order, providing the Department has confirmed the receipt of payments referenced in Paragraphs 16.a. and 16.b. herein.

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

21. For any person or entity not a party to this Consent Order, this Consent Order does not create any private rights or remedies against Respondents, create any liability of Respondents, or limit defenses of Respondents to any claims.

**WHEREFORE**, based on the foregoing, we have set our hands to this Consent Order, upon its execution by Glenn A. Perlow, Bank Commissioner.

Recommended this 14th day of June, 2013 by  
\_\_\_\_\_  
/s/

Maryam Torben Desfosses,  
Hearings Examiner, Banking Department

Executed this 27th day of June, 2013 by  
\_\_\_\_\_  
/s/

James E. Axford, on his own behalf and on behalf of Axford Enterprises, Inc. (d/b/a Medloanfinance.com, d/b/a Backloanfinance.com, d/b/a dentalloanfinance.com, and d/b/a funeralloanfinance.com)

**SO ORDERED.**

\_\_\_\_\_  
/s/  
Glenn A. Perlow,  
Bank Commissioner

Dated: 7/12/13