

1 State of New Hampshire Banking Department

2

3 In re the Matter of:) Case No.: 06-128
)
 4 State of New Hampshire Banking) Consent Agreement
)
 5 Department,)
)
 6 Petitioner,)
)
 7 and)
)
 8 Michael Febonio dba Michael's Car)
)
 9 Store Annex,)
)
 10 Respondent)
)

11
12 CONSENT AGREEMENT

13 I. For purposes of settling the above-referenced matter, among other
14 things, the New Hampshire Banking Department (hereinafter referred to
15 as "the Department") and Respondent Michael Febonio DBA Michael's Car
16 Store Annex (hereinafter "MCS" or "Respondent"), do hereby enter this
17 Agreement and stipulate to the following:

- 18 1. The Respondent is not licensed to conduct sales finance activities
19 by the Department.
- 20 2. The Respondent's primary business is selling automobiles and is
21 located at 85 River Road, Hudson, NH 03051.
- 22 3. The Department discovered a number of liens being held in the
23 name of "Michael's Car Store Annex, 85 River Road, Hudson, NH
24 03051" at the Department of Motor Vehicles, Title Division.
- 25 4. "Michael's Car Store Annex" is a registered trade name with the
New Hampshire Secretary of State's office. Michael Febonio is
the owner of said trade name.

1 5. The Department issued a Cease and Desist Order mandating that the
2 Respondent cease offering any and all auto financing without a
3 license.

4 II. For purposes of amicably resolving and closing the above-referenced
5 matter MCS agrees to the following terms and conditions and the
6 Department accepts the same:

- 7 1. MCS agrees that it has voluntarily entered into this Agreement
8 without reliance upon any discussions between the Department and
9 him, without promise of a benefit of any kind (other than
10 concessions contained in this Agreement), and without threats,
11 force, intimidation, or coercion of any kind. MCS further
12 acknowledges its understanding of the nature of the offenses
13 stated above, including the penalties provided by law.
- 14 2. MCS agrees to waive any and all rights to a hearing and appeal
15 thereof.
- 16 3. MCS agrees that it will not deny the factual basis for this
17 Agreement to which it has stipulated above and will not give
18 conflicting statements about such facts or its involvement in the
19 stipulated facts.
- 20 4. MCS agrees that it will permanently Cease and Desist from
21 offering or arranging auto financing without a license until such
22 time that this agreement is modified in writing by both parties.
- 23 5. MCS agrees that all terms of this Agreement are contractual and
24 none is a mere recital.

25 This Agreement represents the complete and final resolution of, and discharge
of any basis for any civil or administrative proceeding by the Department
against MCS for violations arising as a result of or in connection with any
actions or omissions by MCS through the date of this Order; provided,
however, this release does not apply to facts not known by the Department or
not otherwise provided by MCS to the Department as of the date of this Order.
The Department expressly reserves its right to pursue any administrative or
civil action or remedy available to it should MCS breach this Agreement or in
the future violate the Act or rules and orders promulgated thereunder.
Nothing in this Agreement, absent default, will preclude MCS' licensure as a
retail seller or sales finance company in New Hampshire if it obtains proper
licensure and this agreement is amended.

1 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,
2 with it taking effect upon the signature of Peter C. Hildreth, Bank
3 Commissioner.

4 Executed this 10th day of May, 2006.

5 _____
/s/

6 MichaelFebonio, DBA Michael's Car Store Annex
7
8

9 Entered this 15th day of May, 2006.
10

11 _____
/s/

12 Peter C. Hildreth,
13 Bank Commissioner
14

14 STATE OF *NEW HAMPSHIRE*

15 COUNTY OF *HILLSBOROUGH*
16

17 The foregoing instrument was acknowledged before me this 10th day of
18 May, 2006, by Michael Febonio DBA Michael's Car Store Annex. on behalf of
19 himself and Michael's Car Store Annex.
20
21
22

23 _____
/s/

24 *Lucie T. Dumais, Notary Public*
25 *My Commission Expires: 09/25/07*