

In re Arrowhead Motors, LLC,
Gregory P. Belisle, and Mark L. Limoges, both individually
and as Owners of Arrowhead Motors, LLC

Case No.: 14-061

CONSENT ORDER

The State of New Hampshire Banking Department, acting in agreement with the respondents, Arrowhead Motors, LLC (“Arrowhead Motors”), and both Gregory P. Belisle and Mark L. Limoges, both individually and as the Owners of Arrowhead Motors, finds and orders as follows.

Background

On March 24, 2014, the Department received a consumer complaint from Consumer A, who sought to purchase a motor vehicle from respondents on or about January 6, 2014. Consumer A failed to receive financing and did not immediately obtain the required refund of Consumer A’s \$1,000.00 down payment pursuant to RSA 361-A:10-b.

On February 11, 2015, the Department issued an Order to Show Cause for License Revocation of Respondent Arrowhead Motors, LLC’s New Hampshire Retail Seller license for violations of RSA Chapter 361-A. On or about March 30, 2015, Respondents fully refunded Consumer A. Through further communications with respondents, the Department determined that pursuant to RSA 361-A:10-b, Consumer B is owed a non-refunded down payment of \$3,220.00 after failing to obtain financing. On June 5, 2015, Arrowhead Motors, LLC issued a check to Consumer B and sent that check to Consumer B via registered mail.

The Department and the respondents entered into negotiations to amicably settle this matter with the cooperation of all parties. The parties have reached the following resolution of this matter:

Consents and Acknowledgments

1. The respondents voluntarily entered into this Consent Order without reliance upon any discussions between the Department and the respondents, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation, or coercion of any kind.
2. The respondents acknowledge their understanding of the nature of the allegations set forth in this proceeding, including the potential penalties provided by law.
3. The respondents acknowledge, understand, and agree that they have the right to notice, hearing and appeal, and hereby waive those rights.
4. The respondents represent and warrant that they have all the necessary rights, powers, and abilities to carry out all of the terms of this Consent Order that are applicable to the respondents.
5. The respondents acknowledge that the Department is relying upon the respondents' representations and warranties herein in making its determination in this matter.

Order

Pursuant to RSA 361-A:5,VI, the Bank Commissioner finds this Consent Order necessary or appropriate to the public interest and consistent with the purposes fairly intended by the policy and provisions of this title. Accordingly, the Bank Commissioner orders as follows:

1. The respondents shall comply with RSA Chapter 361-A and any rules or orders under RSA Chapter 361-A.
2. This Consent Order shall not be used against respondents in any licensing renewal with the Department.
3. Respondents shall be subject to periodic Department examinations for five (5) years, with the first examination to occur within six (6) months of the effective date of this Consent

Order, which shall be upon the Commissioner's signature.

4. As stated in the Background section of this Consent Order, respondents have reimbursed Consumer B the \$3,220.00 down payment. Respondents shall provide the Department with proof the check issued to Consumer B was paid.
5. Respondents shall be subject to the Department's review of respondents' spot delivery/contingent delivery retail installment contracts and transactions for the three years preceding the effective date of this Consent Order, which shall be upon the Commissioner's signature. If the Department's review reveals any violation of RSA Chapter 361-A, respondents shall correct the violation and respondents shall be immunized from any legal consequences of the violation; and
 - a. Respondents shall refund those consumers wherein refunds shall be required and shall provide proof thereof to the Department in the form of cancelled checks.
6. Respondents shall provide proof of payments to the Department.
 - a. All such payments to the consumers shall be bank checks or guaranteed funds and made payable to each consumer and submitted directly to each consumer via first class mail by the respondents. Any verbal communications with consumers about the restitution shall be limited to the language that is found in the written correspondence and the respondents shall refer the consumers to the Department for further information.
 - b. Each check to the consumers 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 Arrowhead Motors, LLC, Gregory P. Belisle and Mark L. Limoges entered into with the New Hampshire Banking Department. You may find a copy of the public consent order on the Banking Department's

website, which is located at www.nh.gov/banking/orders/enforcement/index.htm by searching for Docket #14-061. For further questions, please contact the New Hampshire Banking Department at (603) 271-3561.”

- c. Respondents shall make a second attempt to locate the consumer if the address to which the refund check is mailed is no longer valid. Such attempt shall be documented and reported to the Department.
 - d. Respondents shall follow up at least once with any consumer who does not cash each check within three months of receipt. Such follow up shall be documented and reported to the Department.
 - e. If, after six months, a consumer has failed to cash or deposit a refund check, the respondents shall begin the process to escheat such 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.
7. Pursuant to 361-A:6-a,VI, respondents shall pay to the Department \$2,460.00 for the costs of investigation, which shall be payable contemporaneously with respondents’ execution of this Consent Order.
 8. Respondents shall pay to the Department \$10,000.00 in administrative fines. Respondents shall pay this \$10,000.00 fine to the Department in seventeen (17) equal monthly payments of \$555.55 and the final payment of \$555.65, each payment due on the first of the month. The first payment shall be made on the first day of the month following respondents’ execution of this Consent Order. The checks shall be bank check or guaranteed funds and made payable to “State of New Hampshire.”
 9. This Consent Order may still be revoked and the Department may pursue any and all

