

1 State of New Hampshire Banking Department

2

3 In re the Matter of:) Case No.: 06-087
)
 4 State of New Hampshire Banking) Consent Agreement
)
 5 Department,)
)
 6 Petitioner,)
)
 7 And)
)
 8 MAK Investments, LLC, Brian Colsia,)
)
 9 Gabe Cohen and Laura Cohen.)
)
 10 Respondents)
)

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 Respondents MAK Investments LLC, Brian Colsia,
16 Gabe Cohen and Laura Cohen (hereinafter referred to collectively as
17 "Respondents"), do hereby enter this Agreement and stipulate to the
18 following:

- 19 1. The Respondents are not now nor were they ever licensed to conduct
20 any activity regulated by the Department.
- 21 2. The Respondents were issued a Cease and Desist Order on July 10,
22 2006 which was subsequently amended November 15, 2006
- 23 3. The Order alleged Respondents committed various acts subjecting
24 it to the jurisdiction of the Department and alleging violations
25 of 397-A, 398-A, and 399-D including its lack of licensure under
any of those Chapters. The Respondents contested each of these
alleged violations.

1 4. The Department and the Respondents agree that certain of the acts
2 committed by Respondents were subject to licensure and some were
3 not.

4 5. The Respondents do not admit that they have committed any
5 violations of New Hampshire Banking Laws or Regulations but wish
6 to avoid further formal process.

7 II. For purposes of amicably resolving and closing the above-referenced
8 matters the Respondents agree to the following terms and conditions and the
9 Department accepts the same:

10 1. The Respondents agree that they have voluntarily entered into this
11 Agreement without reliance upon any discussions between the
12 Department and Respondent, without promise of a benefit of any kind
13 (other than concessions contained in this Agreement), and without
14 threats, force, intimidation, or coercion of any kind. The
15 Respondents further acknowledge their understanding of the nature
16 of the offenses stated above, including the penalties provided by
17 law.

18 2. Except as provided below, the Respondents agree to waive any and all
19 rights to a hearing and appeal thereof.

20 3. The Respondents agree that they will not deny the factual basis for
21 this Agreement to which they have stipulated above and will not
22 give conflicting statements about such facts or their involvement
23 in the stipulated facts.

24 4. The Respondents agree that all terms of this Agreement are
25 contractual and none is a mere recital.

1 The Respondents will immediately pay \$5,000.00 as an administrative
2 settlement.

3 The Respondents agree to address any alleged restitution owing as a
4 result of the allegations contained in the Staff Petitions as
5 follows:

6 a. As to Consumer A, the Respondent will immediately reconvey the
7 Deed to the subject property.

8 b. As to Consumer B, the Department withdraws all allegations of
9 unlicensed activity.

- 1 c. As to Consumer C, the Respondents agree to pay \$7,000.00 within
2 thirty days of this agreement.
- 3 d. As to Consumer D, the Respondents agree to pay \$15,957.47 within
4 thirty days of this agreement.
- 5 e. As to Consumer E, the Respondents and the Department jointly seek
6 a continuance for the purpose of holding an evidentiary hearing
7 to establish the proper amount of restitution for Consumer E.
- 8 f. As to Consumer F, the Respondents agree to pay \$1,560.00 within
9 thirty days of this agreement.
- 10 g. As to Consumer G, the Department withdraws all allegations of
11 unlicensed activity.
- 12 h. As to Consumer H, the Department withdraws all allegations of
13 unlicensed activity.
- 14 i. As to Consumer I, the Department withdraws all allegations of
15 unlicensed activity.

- 16 7. The Respondents acknowledge that failure to make payment as agreed
17 above will result in further fines.

18 This Agreement represents the complete and final resolution of, and discharge
19 of any basis for any civil or administrative proceeding by the Department
20 against the Respondents for violations arising as a result of or in
21 connection with any actions or omissions by the Respondents through the date
22 of this Order, as to Consumers A-I above, except as noted for Consumer E, in
23 Paragraphy6.e. above This release does not apply to facts not known by the
24 Department or not otherwise provided by the Respondents to the Department as
25 of the date of this Order nor to actions for Restitution under RSA 383:10-d
and relating to other consumers. The Department further expressly reserves
its right to pursue any administrative or civil action or remedy available to
it should the Respondent breach this Agreement or in the future violate the
Act or rules and orders promulgated thereunder.

