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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND
SECURITIES, COMPLIANCE OFFICE

v.

CAPITOL CASH EXCHANGE

Docket No.: 1800591 (BNK-CAO)

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities (“Department”), Compliance Office (“Office”), has reviewed the business practices of Capitol Cash Exchange (“CCE”) and its officers, employees, and directors. Based on the results of its review, the Office concludes that CCE operated in violation of the Pawnbrokers Licensing Act (“PLA”), Act of 1937, P.L. 200, No. 51. The parties to the above-captioned matter, in lieu of litigation, hereby stipulate the following statements are true and correct in the settlement of the above-captioned matter and, intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order (“Order”).

BACKGROUND

1. The Department is the Commonwealth of Pennsylvania’s administrative agency authorized and empowered to administer and enforce the PLA.
2. CCE’s principal place of business is located at 2100 North 11th Street, Reading, PA 19604, which is licensed as Pawnbroker license #41142.
3. CCE has been a licensed pawnbroker in Pennsylvania since May 6, 2013.
4. Nicholas Blanck, Sr. is the owner, president and primary contact person for CCE.

5. On July 20, 2018, Mr. Blanck provided notification to the Department that he had pled guilty to receiving stolen property through CCE. Legal documentation was provided by Mr. Blanck to confirm his guilty plea.

AUTHORITY

6. The Department is the Pennsylvania state administrative agency authorized and empowered to administer and enforce the PLA.

7. The Department's Compliance Office is charged with the responsibility of administering and enforcing the PLA and the Department of Banking and Securities Code ("Code") for the Department

8. Section 202.D of the Code authorizes the Department to issue orders as necessary and appropriate to administer any statute within the Department's jurisdiction 71 P S § 733-202.D

9. The Department may revoke any pawnbroker license, upon 30 days written notice, if, *inter alia*, the licensee violates any provision of the PLA, violates any rule or regulation made within the authority of the PLA, fails to pay the cost of examination, or if any fact or condition exists, which if had existed at the time of original application, would have warranted refusal to issue a license. 63 P.S. § 281-8.

10. If the Department had known that CCE would be receiving stolen property, the Department would have refused to issue a license to CCE

RELIEF

11. Upon the effective date of this Order, CCE will voluntarily surrender its license.

FURTHER PROVISIONS

12. Consent. CCE hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Department's order authority under the CCC and agrees that it understands

all of the terms and conditions contained herein. CCE, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

13. Consumer's Rights. This Order shall not limit or impair a consumer's rights under the CCC 12 Pa. C.S. § 6236. (69 P.S. § 635.)

14. Publication. The Department will publish this Order pursuant to its authority in Section 302 A.(5) of the Department of Banking and Securities Code. 71 P.S. § 733-302.A (5)

15. Review. This Order is subject to approval by the Department's Legal Office.

16. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Office and CCE.

17. Binding Nature. The Department, CCE, and all officers, owners, directors, employees, heirs, and assigns of CCE intend to be and are legally bound by the terms of this Order.

18. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

19. Effectiveness. CCE hereby stipulates and agrees that the Order shall become effective on the date that the Department's Legal Office docket this Order ("Effective Date").

20. Other Enforcement Action.

- a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against CCE in the future regarding all matters not resolved by this Order.

b. CCE acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order

21. Authorization The parties below are authorized to execute this Order and legally bind their respective parties.

22. Counterparts This Order may be executed in separate counterparts and by facsimile or electronic mail in portable document format "PDF".

23. Titles The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document

WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department of Banking and Securities, Compliance Office and Capitol Cash Exchange intending to be legally bound do hereby execute this Consent Agreement and Order.

FOR THE COMMONWEALTH OF PENNSYLVANIA, DEPARTMENT OF BANKING AND SECURITIES, COMPLIANCE OFFICE

Redacted

James Keiser, Chief Compliance Office Department of Banking and Securities

Date: August 13, 2018

FOR CAPITOL CASH EXCHANGE

Redacted

(Officer Signature)

Nicholas J Blom

(Print Officer Name)

President

(Title)

8/13/18

