COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES, COMPLIANCE OFFICE

v.

MORRISVILLE LOAN & PAWNSHOP LLC

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Compliance Office of the Department of Banking and Securities ("Department"), has reviewed the practices of Morrisville Loan & Pawnshop LLC ("Morrisville Loan & Pawn") and determined that administrative enforcement action is warranted. The Compliance Office and Morrisville Loan & Pawn now seek to amicably resolve the underlying issues. In lieu of license revocation, Morrisville Loan and Pawn stipulates that the following statements are true and correct 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 Pawnbrokers License Act ("PLA") 63 P.S. § 281-1 et seq.

2. The Compliance Office is primarily responsible for administering and enforcing the PLA for the Department.

3. Morrisville Loan & Pawn is licensed by the Department as a Pawn Broker, license no. 34254, with a NMLS unique identifier of 1220147.
4. Morrisville, Loan & Pawn’s listed address is 411 West Trenton Avenue, Morrisville, PA 19067.


7. On September 6, 2018, Morrisville Loan & Pawn employee Joshua Fedalen was sentenced to ARD – County for Corrupt Organizations – Employee, Receiving Stolen Property, Conspiracy – Receiving Stolen Property and Conspiracy to Violate.

8. On September 6, 2018, Morrisville Loan & Pawn employee Lyle Lazar Boden was sentenced to ARD – County for Corrupt Organizations – Employee, Receiving Stolen Property, Conspiracy – Receiving Stolen Property and Conspiracy to Violate.


10. If the conditions noted above would have existed and been known at the time Morrisville Loan & Pawn submitted their original license application, the Department would have refused to issue a pawnbroker license to Morrisville Loan and Pawn.

AUTHORITY

11. Section 8(B) of the PLA authorizes the Department to revoke a pawnbroker license “if any fact or condition exists which, if it had existed at the time of original application for such license, clearly would have warranted the Secretary of Banking originally in refusing to issue such license.” 63 P.S. § 281-8(B)
RELIEF

12. Morrisville Loan & Pawn agrees to surrender its Pennsylvania Pawnbroker License (34254) within five days of the effective date of this order.

13. In the interest of consumer protection; within 30 days of the effective date of this order Morrisville Loan & Pawn will transfer all outstanding pawn loans to a Pennsylvania-licensed Pawn Shop. Morrisville Loan & Pawn will notify the Department when the transfer is completed.

FURTHER PROVISIONS

14. Consent. Morrisville Loan & Pawn knowingly, willingly, voluntarily, and irrevocably consents to the entry of this Order pursuant to the Department’s order authority under the PLA and waives any right to a hearing or appeal concerning the terms and conditions set forth in this Order.

15. 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).

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 of the Compliance Office and Morrisville Loan & Pawn.

17. Binding Nature. The Compliance Office and Morrisville Loan & Pawn 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 advice from legal counsel.
19. **Effectiveness.** Morrisville Loan & Pawn hereby stipulates and agrees that the Order shall become effective on the date that the Order is docketed by the Department's legal office.

20. **Other Enforcement Action.**
   a. The Department and its Compliance Office reserve all rights, duties, and authority to enforce all statutes, rules, and regulations under the Department's jurisdiction against Morrisville Loan & Pawn in the future regarding all matters not resolved by this Order.
   b. Morrisville Loan & Pawn acknowledges and agrees that this Order is binding only upon the Department and its Compliance Office and not any other local, state, or federal agency, department, or office regarding matters within this Order.

21. **Counterparts.** This Order may be executed in separate counterparts and by facsimile or electronic mail in portable document format “PDF”.

22. **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, the Compliance Office of the Department of Banking and Securities and Morrisville Loan & Pawnshop LLC do hereby execute this Consent Agreement and Order.
FOR THE COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES
COMPLIANCE OFFICE

Redacted

John Talalai, Administrator
Compliance Office
Department of Banking and Securities

Date: 4/15/2019

Redacted

Morrisville Loan & Pawnshop LLC

Date: 4/3/19