

1 State of New Hampshire Banking Department

2 In re the Matter of:)Case No.: 09-205
)
 3 State of New Hampshire Banking)
)
 4 Department,)
)
 5 Petitioner,)
)
 6 and)
)Consent Order
 7 Silver St Auto Sales & Repairs LLC (a/k/a)
)
 8 Silver St Auto Sales and a/k/a Silvers)
)
 9 Auto Sales & Repair), and Julio Otero)
)
 10 Rivera,)
)
 11 Respondents)
)

12 CONSENT ORDER

13 The State of New Hampshire Banking Department (the "Department") finds and
14 Orders as follows:

15 **Respondent**

- 16 1. Silver St Auto Sales & Repairs LLC (a/k/a Silver St Auto Sales and
 17 a/k/a Silvers Auto Sales & Repair)("Silver St Auto") was a limited
 18 liability company registered with the New Hampshire Secretary of State
 19 on March 27, 2009 and administratively dissolved by the New Hampshire
 20 Secretary of State on September 1, 2011. Silver St Auto was not
 21 previously licensed by the Department as a Sales Finance Company.
 22 Silver St Auto is no longer conducting unlicensed sales finance
 23 company activity.
- 24 2. Julio Otero Rivera ("Rivera") was the 100% owner of Silver St Auto and
 25 is no longer conducting unlicensed sales finance company activity.

1 to exceed \$2,500.00 for each violation of RSA Chapter 361-A. RSA 361-
2 A:11,VII and VIII.

3 **Respondents' Consent**

4 10. Silver St Auto and Rivera hereby acknowledge that were an
5 administrative hearing to be held in this matter, the Department would
6 introduce evidence demonstrating that Silver St Auto and Rivera
7 violated RSA Chapter 361-A.

8 11. Silver St Auto and Rivera have voluntarily entered into this Consent
9 Order without reliance upon any discussions between the Department and
10 Silver St Auto and Rivera, without promise of a benefit of any kind
11 (other than concessions contained in this Consent Order), and without
12 threats, force, intimidation, or coercion of any kind. Silver St Auto
13 and Rivera further acknowledge their understanding of the nature of
14 the allegations set forth in this action, including the potential
15 penalties provided by law.

16 12. Silver St Auto and Rivera hereby acknowledge, understand, and agree
17 that they have the right to notice, hearing, and/or a civil action and
18 hereby waive said rights.

19 **Order**

20 13. **Whereas** pursuant to RSA 361-A:5,VI finding this Consent Order
21 necessary, appropriate and in the public interest and consistent with
22 the intent and purposes of New Hampshire banking laws, the Department
23 Orders as follows:

- 24 a. Silver St Auto and Rivera hereby agree to permanently cease and
25 desist from any retail seller or sales finance company activity

1 in New Hampshire without the appropriate licensure from the
2 Department; and

3 b. Silver St Auto and Rivera shall pay to the Department \$1,000.00
4 in administrative fines, payable contemporaneously with Silver
5 St Auto's and Rivera's signing of this Consent Order. The check
6 shall be bank check or guaranteed funds and made payable to
7 "State of New Hampshire."

8 14. This Consent Order may be revoked and the Department may pursue any
9 and all remedies available under law, if the Department later finds
10 that Silver St Auto or Rivera knowingly or willfully withheld
11 information used and relied upon in this Consent Order or violates
12 this Consent Order.

13 15. This Consent Order is binding on all heirs, assigns, and/or successors
14 in interest.

15 16. This Consent Order shall become effective upon the date the
16 Commissioner signs this Consent Order, providing the Department has
17 confirmed the receipt of payment referenced in Paragraph 13.b. herein.

18 17. Once this Consent Order is effective, the Department agrees not to
19 seek further reimbursement, refunds, penalties, fines, costs, or fees
20 regarding the facts, allegations, or findings of violations contained
21 herein.

22
23
24 [REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
25

1 **WHEREFORE**, based on the foregoing, we have set our hands to this Consent
2 Order, upon its execution by Ronald A. Wilbur, Bank Commissioner.

3
4 Recommended this 20th day of April, 2012 by

5 _____
/s/

6 Maryam Torben Desfosses, Hearings Examiner, Banking Department

7
8 Executed this 18th day of April, 2012 by

9 _____
/s/

10 Julio Otero Rivera, on his own behalf and on behalf of Silver St Auto Sales
11 & Repairs LLC (a/k/a Silver St Auto Sales and a/k/a Silvers Auto Sales &
12 Repair)

13
14
15 **SO ORDERED.**

16 _____
/s/
17 Ronald A. Wilbur,
Bank Commissioner

Dated: 04/24/2012