

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

In the matter of:

HARD ROCK PAWN & LOAN, LLC

Respondent.

ORDER NO: 14-1660-B

**ORDER TO CEASE AND DESIST
IMPOSING A CIVIL PENALTY
and
CONSENT TO ORDER**

The Director of the Department of Commerce, Community, and Economic Development, Division of Banking and Securities (“Department”), has conducted an investigation into the conduct of Hard Rock Pawn & Loan, LLC (“Respondent”) and has determined that Respondent violated certain provisions of AS 06.50 et seq. (“Alaska Deferred Deposit Advances Act”).

Respondent agrees that the Department has jurisdiction over Respondent and these matters pursuant to the Alaska Deferred Deposit Advances Act.

Respondent wishes to resolve and settle this matter with the Department. As evidenced by the authorized signature on this Order, Respondent consents to the entry of this Order imposing a civil penalty based on the Conclusions of Law and Order. Respondent waives its right to a hearing.

I. FACTS

1. Respondent is a limited liability company organized under the laws of the State of Alaska. Christopher Dimick is the 100% owner.
2. Respondent has an address at 11888 Kenai Spur Hwy., Suite 3, Kenai, Alaska, 99611.
3. Respondent is not licensed in the State of Alaska to make, or offer to make, deferred

1 deposit advances (payday loans) in Alaska.

2 4. From April 3, 2014 to June 27, 2014, Respondent made payday loans without a
3 license by accepting checks from persons seeking an advance, agreeing to hold the check for
4 a specific period of time before depositing the checks, and paying to the advance recipient
5 the amount of the check less the amount of fees and finance charges.

6 5. On July 2, 2014, the Department received a report that Respondent was making
7 payday loans. Later that same day, Mr. Dimick admitted to the Department that he had made
8 payday loans from April 3, 2014 to June 27, 2014, and voluntarily agreed to stop making
9 payday loans at the Department's request.

10 6. As of the date of this Order, Mr. Dimick has provided the Department with a list of
11 69 advance recipients that had received advances from April 3, 2014 to June 27, 2014. Mr.
12 Dimick has provided the Department with copies of the refund receipts of fees and finance
13 charges made to 40 of the advance recipients totaling \$1,782.00. In addition, Mr. Dimick
14 provided a list of 19 advance recipients that have not claimed their refunds, totaling \$451.00,
15 to the Department of Revenue, Treasury Division, Unclaimed Property Program, and to the
16 Department.

17 7. Mr. Dimick has fully cooperated with the Department in its investigation into this
18 matter.

19 II. CONCLUSIONS OF LAW

20 1. From April 3, 2014 to June 27, 2014, Respondent made deferred deposit advances in
21 Alaska as that term is defined in AS 06.50.900(4).

22 2. From April 3, 2014 to June 27, 2014, Respondent made deferred deposit advances in
23 Alaska without a deferred deposit advance license in violation of AS 06.50.010.

24 3. Pursuant to AS 06.01.035(g), Respondent is subject to a civil penalty because it

1 violated AS 06.50.010.

2 **III. ORDER**

3 The Department, pursuant to AS 06.01.030 and AS 06.01.035, hereby ORDERS

4 Respondent to:

5 1. CEASE AND DESIST from engaging in the business of making deferred deposit
6 advances in Alaska without a deferred deposit advance license.

7 2. Pay a civil penalty in the amount of two thousand five hundred dollars (\$2,500),
8 plus six hundred dollars (\$600) to reimburse the Department for the costs of its investigation,
9 for a total amount of three thousand one hundred dollars (\$3,100), with two thousand dollars
10 (\$2,000) suspended for a period of five years. If Respondent commits any violation of the
11 Alaska Deferred Deposit Advances Act, the suspended portion of the civil penalty will be
12 immediately due.

13 **IT IS SO ORDERED.**

14 Chris Hladick, Commissioner
15 Department of Commerce, Community,
and Economic Development

16 August 10, 2015
17 Date

/s/ Kevin Anselm
Kevin Anselm, Director
Division of Banking and Securities

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19
20 **Consent to Entry of Order**

21 Christopher Dimick, as authorized representative of Hard Rock Pawn & Loan, LLC
22 (“Respondent”) acknowledges that he has read the foregoing Order and that he agrees with
23 the terms contained in the Order; that Respondent voluntarily and without any force or
24 duress, consents to the entry of this order as settlement of the issues contained in this order;

1 that Respondent understands that the Department reserves the right to take further actions to
2 enforce this Order or to take appropriate action upon discovery of other violations of the
3 Alaska Deferred Deposit Act, and that Respondent will full comply with the terms and
4 conditions stated herein.

5 Respondent further assures the Department that Respondent and its managers,
6 employees and agents will only affect deferred deposit advances in Alaska in full compliance
7 with the terms of this Order and the Alaska Deferred Deposit Advances Act.

8 Respondent acknowledges that this Order is a publicly disclosable document.

9
10 8/7/2015 /s/ Chris Dimick
Date Christopher Dimick
Hard Rock Pawn & Loan, LLC

11
12 SUBSCRIBED AND SWORN TO before me this 7th day of August, 2015 at
13
14 Soldotna, Alaska.

15 /s/ Teresa Hogss
Notary Public in and for St of AK
16
17 Teresa Hogss
Notary Printed Name
My commission expires: July 15, 2017
18

19 Contact Person:
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