

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

In the matter of:

MUCHO FRIO, INC.
d/b/a ALASKA CASH NOW

Respondent.

ORDER NO: 15-1191-B

**ORDER 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 Mucho Frio, Inc., d/b/a Alaska Cash Now, (“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. Mark W. Childers (Childers) is President and 100% owner of Mucho Frio, Inc., a corporation organized under the laws of the State of Alaska, with a mailing address at P.O. Box 190, Clarkston, WA 99403.

2. Respondent was licensed by the State of Alaska to conduct business as a deferred

1 deposit advance lender on March 14, 2006, and continues to be licensed to date. Respondent
2 operates two locations in Alaska.

3 3. Childers is President and 100% owner of Ahorita, Inc., a corporation organized under
4 the laws of the State of Nevada and registered with the Washington Secretary of State.
5 Ahorita, Inc. was licensed in Washington to conduct business as a check casher with a small
6 loan endorsement and a check seller on September 26, 2005.

7 4. On May 14, 2014, the State of Washington, Department of Financial Institutions,
8 Division of Consumer Services, issued a Statement of Charges, No.: C-13-1254-14-SC01
9 (“Statement of Charges”), in the matter of determining whether there had been a violation of
10 the Check Cashers and Sellers Act of Washington by Ahorita, Inc. The Statement of Charges
11 proposed to revoke Ahorita, Inc.’s license in Washington.

12 5. On April 17, 2015, Patrice Childers, Vice President of Respondent and Ahorita, Inc.,
13 called the Department to inquire about the possible effect of the State of Washington’s
14 proceedings on the status of Respondent’s licenses in Alaska. A written report to the
15 Department of the action in Washington State had not previously been provided by the
16 Respondent.

17 6. On July 7, 2015, in response to the Statement of Charges, Childers signed a
18 Washington Consent Order No.: C-13-1254-15-CO01, without admission to any
19 wrongdoing.

20 II. CONCLUSIONS OF LAW

21 1. Respondent is subject to AS 06.50 et seq.

22 2. AS 06.50.310(c)(2) requires licensees to file a written report of the institution of
23 suspension or revocation proceedings by a state or governmental authority to the Department
24 within 15 days. Respondent violated AS 06.50.310 by failing to disclose the Statement of

1 Charges within 15 days of May 14, 2014.

2 3. Pursuant to AS 06.01.035(g), Respondent is subject to a civil penalty because it
3 violated AS 06.50.310(c)(2).

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III. ORDER

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Pursuant to AS 06.01.030 and AS 06.01.035, and on the basis of the Findings of Fact,
Conclusions of Law and Respondent's consent to the entry of this Order, Respondent agrees
to:

1. Pay a civil penalty in the amount of five hundred dollars (\$500),
plus two hundred fifty dollars (\$250) to reimburse the Department for the costs of its
investigation, for a total amount of seven hundred fifty dollars (\$750).

2. Comply with all provisions of the Alaska Deferred Deposit Advances Act, including
associated regulations.

IT IS SO ORDERED.

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

12-1-2015

Date

/s/ Kevin Anselm

Kevin Anselm, Director
Division of Banking and Securities

Consent to Entry of Order

Mark W. Childers, as authorized representative of Mucho Frio, Inc. (Respondent),

1 acknowledges that he has read the foregoing Order and that he agrees with the terms
2 contained in the Order; that Respondent voluntarily and without any force or duress, consents
3 to the entry of this order as settlement of the issues contained in this order; that Respondent
4 understands that the Department reserves the right to take further actions to enforce this
5 Order or to take appropriate action upon discovery of other violations of the Alaska Deferred
6 Deposit Advances Act, and that Respondent will full comply with the terms and conditions
7 stated herein.

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

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

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13 11.27.2015 /s/ Mark W. Childers
14 Date Mark W. Childers
15 President and Owner, Mucho Frio, Inc.

16 SUBSCRIBED AND SWORN TO before me this 27th day of November, 2015 at
17 Clarkston, WA.

18 /s/ Jennifer M. Jenks
19 Notary Public in and for Asotin County
20 Jennifer M. Jenks
21 Notary Printed Name
22 My commission expires: 01/01/2016

22 Contact Person:
23 Julia Winchell
24 Investigator
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