STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION

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| In the Matter of:<br><br>JONATHAN F. EMORY, dba MONKEY BUSINESS TOO,<br><br>Respondent. | Case No. PB-16-0236<br><br>ORDER TO CEASE AND DESIST, FINAL ORDER ASSESSING CIVIL PENALTY AND CONSENT TO ENTRY OF ORDER |

The Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), acting in accordance with Oregon Revised Statutes ("ORS") chapter 726 ("Pawnbrokers Act"), has conducted an investigation into the pawnbroker activites of Jonathan F. Emory, dba Monkey Business Too, ("Respondent").

Respondent wishes to resolve and settle this matter with the Director.

Now, therefore, as evidenced by the signature(s) subscribed on this Order, Respondent hereby CONSENTS to entry of this Order.

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387

## FINDINGS OF FACT

The Director FINDS that:

1. Monkey Business Too has been registered as an assumed business name with the Oregon Secretary of State since April 3, 2006. Jonathan F. Emory is the authorized representative for Monkey Business Too.

2. For all customer activities described in Paragraph 3 through Paragraph 10, each transaction was completed at 325 S. Main Street in Canyonville, Oregon and each customer of Respondent is presumed to be an Oregon resident.

3. On December 28, 2015, Respondent paid $50 to "JR" and warehoused JR's shotgun. Respondent agreed that JR could buy back the shotgun on January 28, 2016 for

$75. A $25 charge for a principal loan of $50 for 31 days amounts to an annual percentage rate of 589%.

4. On December 28, 2015, Respondent paid $70 to "AF" and warehoused AF's tool set. Respondent agreed that AF could buy back the tool set on January 28, 2016 for $85. A $15 charge for a principal loan of $70 for 31 days amounts to an annual percentage rate of 252%.

5. On February 1, 2016, Respondent paid $45 to "CM" and warehoused for CM a pledged item described as a 10" SUB. Respondent agreed that CM could buy back the pledged item on February 12, 2016 for $55. A $10 charge for a principal loan of $45 for 11 days amounts to an annual percentage rate of 737%.

6. On February 3, 2016, Respondent paid $95 to "MC" and warehoused MC's Winchester Bolt Rifle 270. Respondent agreed that MC could buy back the rifle on March 16, 2016 for $125. A $30 charge for a principal loan of $95 for 42 days amounts to an annual percentage rate of 274%.

7. On February 5, 2016, Respondent paid $70 to "JC" and warehoused JC's 9mm automatic pistol. Respondent agreed that JC could buy back the pistol on March 5, 2016 for $95. A $25 charge for a principal loan of $70 for 29 days amounts to an annual percentage rate of 450%.

8. On February 10, 2016, Respondent paid $20 to "CP" and warehoused CP's gold ring. Respondent agreed that CP could buy back the gold ring on March 10, 2016 for $25. A $5 charge for a principal loan of $20 for 29 days amounts to an annual percentage rate of 315%.

9. On February 11, 2016, Respondent paid $35 to "ALF" and warehoused ALF's two multi tools. Respondent agreed that ALF could buy back the multi tools on March 11, 2016 for $45. A $10 charge for a principal loan of $35 for 29 days amounts to an annual percentage rate of 360%.

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10. On February 23, 2016, Respondent paid "MS" $100 and warehoused MS's Citizen watch. Respondent agreed that MS could buy back the watch on March 23, 2016 for $120. A $20 charge for a principal loan of $100 for 29 days amounts to an annual percentage rate of 252%.

11. Respondent applied for a pawnbroker license ("License") on March 15, 2016.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

12. Under ORS 726.010(1)(c), pawnbroker means a person that does business as a storage warehouse operator and lends money at a rate of interest greater than 10 percent per annum upon goods, wares, merchandise or personal property pledged or deposited as collateral security.

13. Under ORS 726.040, no person shall engage or continue in the business of a pawnbroker without first procuring a license from the Director.

14. Respondent violated ORS 726.040 on eight different occasions by engaging in the business of a pawnbroker without a license as described in Paragraph 3 through Paragraph 10.

15. Under ORS 726.400(1), unless a pledgor and a pawnbroker agree to a longer loan period and the longer loan period is written on the pawn ticket, a pledge loan must be made for a period of 60 days.

16. Respondent violated ORS 726.400(1) for eight pledge loans with a period less than 60 days.

17. Under ORS 726.440(1)(a), the Director may, if the director has reason to believe that a person has violated, is violating or is about to violate ORS 726.040 or 726.400, issue an order to cease and desist from the violation.

18. Under ORS 726.910(1), any person who violates ORS 726.040 or 726.400 shall forfeit a civil penalty in an amount determined by the Director of not more than

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$2,500.

ORDERS

Now therefore, the Director issues the following Orders:

19. As authorized by ORS 726.440(1), the Director ORDERS Respondent to CEASE AND DESIST from violating any provision of the Pawnbrokers Act or the administrative rules promulgated thereunder.

20. Based upon the foregoing and in accordance with ORS 731.910(1), the Director ORDERS that a License be issued to Respondent, subject to a CIVIL PENALTY of $500 for each of the eight violations identified in Paragraph 3 through Paragraph 10, for a total CIVIL PENALTY of $4,000.

21. The Director SUSPENDS the collection of the $4,000 civil penalty assessed above, so long as Respondent complies with all terms and conditions of this Order and all requirements of the Pawnbrokers Act. If Respondent complies with the terms of this Order and the Director has not initiated an enforcement action for new violations of the Pawnbrokers Act during the three-year period from the effective date of this Order, the Director WAIVES the collection of the suspended CIVIL PENALTY assessed herein.

SO ORDERED this 27th day of May, 2016.

PATRICK M. ALLEN, Director
Department of Consumer and Business Services

*/s/ David Tatman*
David C. Tatman, Chief of Enforcement
Division of Financial Regulation

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## CONSENT TO ENTRY OF ORDER

I, Jonathan F. Emory, state that I have read the foregoing order, and I know and fully understand the contents hereof. I have been advised of the right to a hearing and of the right to be represented by counsel in this matter, and I desire to resolve and settle this matter with the Director. I voluntarily, without any force or duress, consent to the entry of this order, expressly waiving any right to a hearing in this matter. I understand that the Director reserves the right to take further actions to enforce this order or to take appropriate action upon discovery of other violations of the Pawnbroker Act, and I will fully comply with the terms and conditions stated herein.

I understand that this consent order is a public document.

By /s/ Jonathan F. Emory
Jonathan F. Emory, dba
Monkey Business Too

Signed or attested before me on this 23 day of May, 2016 by Jonathan F. Emory.

/s/ Angelene R. Griffiths
Notary Public for the State of: Oregon
My commission expires: 3-16-2020

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