

OCCC CASE NO. L23-00030

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 2015	§	OFFICE OF CONSUMER
MALMAR INC.	§	
d/b/a MODERN PAWN & JEWELRY	§	CREDIT COMMISSIONER
1701 AIRLINE RD. #102	§	
CORPUS CHRISTI, TEXAS 78412	§	STATE OF TEXAS

**AGREED ORDER**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against Malmar Inc. d/b/a Modern Pawn & Jewelry (“Modern Pawn & Jewelry”), based on the violations of law described below.<sup>1</sup>

**Statement of Facts and Law**

Modern Pawn & Jewelry is a pawnshop licensed by the OCCC under Chapter 371 of the Texas Finance Code. Modern Pawn & Jewelry operates under master file number 2015 at one licensed location, under license number 7084. Modern Pawn & Jewelry’s compliance officer is Georganna Afram, and its designated contact address is 1701 Airline Rd. #102, Corpus Christi, Texas 78412.

Under Chapter 371 of the Texas Finance Code and its implementing rules, a pawnshop must file annual reports with the OCCC.<sup>2</sup> A pawnshop must comply with all instructions from the OCCC relating to submitting the report.<sup>3</sup> The report is due by July 31 of each year for the prior calendar year’s loan activity.<sup>4</sup>

On December 6, 2018, the OCCC issued an Injunctive Order to File Timely and Accurate Annual Reports against Modern Pawn & Jewelry for failing to file its 2017 annual report by the extended deadline of September 10, 2018. The order became final and enforceable. The order required Modern Pawn & Jewelry to file

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<sup>1</sup> Tex. Fin. Code § 14.208.

<sup>2</sup> Tex. Fin. Code § 371.201; 7 Tex. Admin. Code § 85.502.

<sup>3</sup> 7 Tex. Admin. Code § 85.502.

<sup>4</sup> 7 Tex. Admin. Code § 85.502; <https://occc.texas.gov/industry/pawnshops-and-pawn-employees/annual-reports>

its 2017 annual report, and to timely file complete and accurate annual future reports. Modern Pawn & Jewelry ultimately filed its 2017 annual report.

On October 21, 2019, the OCCC issued an Order Imposing Administrative Penalty against Modern Pawn & Jewelry for failing to file its 2018 annual report by the deadline of July 31, 2019. The order required Modern Pawn & Jewelry to pay a \$500 administrative penalty and file its 2018 annual report. Modern Pawn & Jewelry ultimately paid the administrative penalty and filed its 2018 annual report.

On November 12, 2021, the OCCC issued an Order Imposing Administrative Penalty against Modern Pawn & Jewelry for failing to file its 2020 annual report by the deadline of July 31, 2021. The order required Modern Pawn & Jewelry to pay a \$1,000 administrative penalty and file its 2020 annual report. Modern Pawn & Jewelry ultimately paid the administrative penalty and filed its 2020 annual report.

Modern Pawn & Jewelry did not file its 2021 annual report by the deadline of July 31, 2022. Modern Pawn & Jewelry filed its 2021 annual report on November 17, 2022, after the OCCC issued an Order of Revocation against Modern Pawn & Jewelry.

By failing to timely file its 2017, 2018, 2020, and 2021 annual reports, Modern Pawn & Jewelry violated Chapter 371 of the Texas Finance Code and its implementing rules. By failing to timely file its 2018, 2020, and 2021 annual reports, Modern Pawn & Jewelry violated the OCCC's Injunctive Order to File Timely and Accurate Annual Reports issued on December 6, 2018. These violations were committed without exercise of due care.

## **Order**

By signing below, Modern Pawn & Jewelry acknowledges these violations, waives all rights to any hearing or appeal, agrees to pay the administrative penalty identified below, and otherwise agrees to comply with this Order and Texas law.

IT IS ORDERED that:

1. **No later than December 23, 2022**, Modern Pawn & Jewelry must pay an administrative penalty in the amount of \$2,000.00 to the OCCC (calculated as \$2,000.00 for Modern Pawn & Jewelry's one licensed location).

2. Modern Pawn & Jewelry must comply with, and cease and desist from violating, the reporting requirements set forth in 371.201 of the Texas Finance Code and Title 7, Section 85.502 of the Texas Administrative Code.
3. Modern Pawn & Jewelry must ensure that all future annual reports are complete, accurate, and filed in a timely manner.
4. The Order of Revocation issued by the OCCC against Modern Pawn & Jewelry on November 17, 2022, is withdrawn and replaced by this Agreed Order.

### **Violation of Order**

If Modern Pawn & Jewelry violates this Agreed Order, this may result in one or more of the following actions by the OCCC: (1) an administrative penalty of up to \$1,000 for each day of violation, or (2) suspension or revocation of Modern Pawn & Jewelry's pawnshop license.<sup>5</sup>

Signed this 7th day of December, 2022.

/s/ Leslie Pettijohn  
Leslie L. Pettijohn  
Consumer Credit Commissioner  
State of Texas

### **AGREED:**

/s/ Georganna Afram  
Georganna Afram  
Secretary  
Malmar Inc. d/b/a Modern Pawn & Jewelry

*(signed electronically with permission)*

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<sup>5</sup> Tex. Fin. Code §§ 14.208(c), 371.251.

## CERTIFICATE OF SERVICE

I certify that on December 7, 2022, a true and correct copy of this Agreed Order has been sent to Malmar Inc. d/b/a Modern Pawn & Jewelry by the following:

Malmar Inc.  
Attn: Georganna Afram,  
Compliance Officer;  
Malak Afram, Reporting Contact  
1701 Airline Rd. #102  
Corpus Christi, TX 78412  
modernpawn@gmail.com  
gina.afram@gmail.com  
malak.afram@gmail.com

- email
- eFileTexas.gov electronic service
- regular mail
- certified mail, return receipt requested

/s/ Matthew Nance  
Matthew J. Nance  
Deputy General Counsel  
Office of Consumer Credit Commissioner  
State Bar No. 24074794  
2601 N. Lamar Blvd.  
Austin, TX 78705  
512-936-7660 (phone)  
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