

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA

FILED
FEB 24 2017
STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

STATE OF OKLAHOMA ex rel.)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
DAVID STANLEY CHEVROLET, INC.)
)
Respondent)

Case No. 16-0214-DIS

CONSENT ORDER

Petitioner, State of Oklahoma, ex rel. Department of Consumer Credit ("Petitioner") and the Respondent, David Stanley Chevrolet, Inc., ("Respondent") voluntarily enter into this Consent Order as an informal disposition of this individual proceeding to avoid litigation. Respondent agrees to waive its right to a hearing under the Oklahoma Administrative Procedures Act and both parties agree as follows:

(1) Petitioner restates and incorporates by reference the allegations made by Petitioner in the Notice of Hearing filed in this matter.

- a. Respondent is an Oklahoma domestic for profit corporation under the State of Oklahoma, Oklahoma Secretary of State filing number 1900295145.
- b. Respondent transacts business at 614 SW 74th Street, Oklahoma City, OK 73139.
- c. On November 8, 2016, Sarah Reynolds, a consumer credit examiner, entered Respondent's business premises and spoke to Kacie in Respondent's finance department.
- d. The examiner asked Kacie what type of financing was being offered. Kacie stated that Dealertrak and Credit Union Direct Lending (CUDL) were used, with contracts being written at the dealership and assigned to the finance company.

- e. On December 5, 2016, the Petitioner issued a subpoena duces tecum to the Finance Manager of David Stanley Chevrolet at the address of 614 SW 74th Street, Oklahoma City, OK 73139. Respondent was requested to submit documents no later than January 3, 2017. Ten (10) Retail Installment Sale Contracts were received on January 3, 2017.
- f. The website for Respondent, www.davidstanleyautogroup.com, includes a "get pre-approved" page which contains a form to request contact from the finance department.
- g. The copy of the Retail Installment Sale Contract for T. Willoughby lists the purchase of a 2009 Chevrolet C1500. The Seller is listed as David Stanley Chevrolet with the business address listed. The terms of the contract are 72 monthly payments in the amount of \$370.57 with the first payment scheduled on October 17, 2016. Total sales price of the vehicle is \$33,681.04. An annual percentage rate of 13.94% is listed on the sale contract.
- h. The additional nine (9) Retail Installment Sales Contracts received all indicate the Seller as David Stanley Chevrolet with the business address listed.
- i. As of December 22, 2016, Respondent is licensed in the State of Oklahoma pursuant to the provisions of 14A O.S. §§ 6-201 through 6-203 of the UCCC. The notification filing license application was received on December 15, 2016. Respondent previously held a Notification license (NOT80592) in 2011; said license expired on January 31, 2013.
- j. Respondent did not file notification pursuant to the provisions of Section 6-201 of the UCCC, on or before January 31, 2016.

(2) Respondent does not admit to the allegations made by the Petitioner in the Notice of Hearing filed in this matter, and incorporated by reference in this Consent Order.

(3) Respondent agrees to pay a \$500.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before March 3, 2017.

(4) The payment shall be made payable by check or money order to the Oklahoma Department of Consumer Credit, shall indicate the payment is for Case Number 16-0214-DIS and shall be addressed to the attention of J. Steven Coates, General Counsel, Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

(5) A file stamped copy of this Consent Order will be returned to Respondent upon signature of the Administrator of the Department of Consumer Credit or the Deputy Administrator of the Department Consumer Credit.

(6) If Respondent fails to comply with the terms of this Consent Order, the Administrator of the Department of Consumer Credit is authorized to file an application to enforce this Consent Order in the District Court of Oklahoma County, Oklahoma in accordance with the provisions of 14 O.S. § 6-113(4).



[Redacted signature area]

Scott Lesher
Administrator
State of Oklahoma
Department of Consumer Credit

Dated:

2/24/17

[Redacted signature area]

David Stanley Chevrolet, Inc.

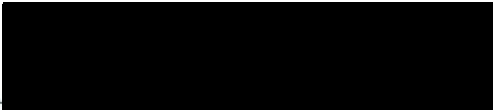
Dated:

2/17/17

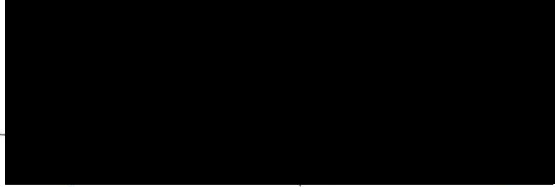
VERIFICATION OF CONSENT ORDER, CASE NUMBER 16-0214-DIS

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA)

Signed and sworn to (or affirmed) before me on Feb. 17,
2017, by K. C. Bishop of David Stanley Chevrolet, Inc.



David Stanley Chevrolet, Inc.



(Seal, if any)

Notary Public

My commission expires:

05/15/18

