

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
ACTION POWERSPORTS, INC.,)
)
Respondent)

Case No. 16-0266-DIS

CONSENT ORDER

Petitioner, State of Oklahoma, *ex rel.* Department of Consumer Credit ("Petitioner") and the Respondent, Action Powersports, 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 1912124676, active filing status.
- b. Respondent transacts business at 7830 E. Admiral Place, Tulsa, OK 74115.
- c. On November 22, 2016, Alicia Gregg, a consumer credit examiner, entered Respondent's business premises and spoke to Justin Doenier, Finance Manager.
- d. The examiner asked Mr. Doenier about their financing options and if they worked with banks for financing. Mr. Doenier said yes. The examiner asked if the contracts were between Action Powersports, Inc. and the consumer with a third party as the assignee, and he said yes.

- e. The examiner asked to see a completed contract, and Mr. Doenier showed the examiner a recently completed contract which showed Action Powersports, Inc. as the seller. The examiner asked for ten (10) installment contracts and Mr. Doenier provided them.
- f. The copy of the Retail Installment Sale Contract for M. Hooper lists the purchase of a 2009 Suzuki GSX-R750K. The Seller is listed as Action Powersports Inc. with the business address listed. The terms of the contract are 60 monthly payments in the amount of \$159.90 with the first payment scheduled on December 5, 2016. Total sales price of the vehicle is \$9,894.00. An annual percentage rate of 7.99% is listed on the sale contract.
- g. The additional nine (9) Retail Installment Sales Contracts received all indicate the Seller as Action Powersports Inc. with the business address listed.
- h. As of January 12, 2017, 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 January 9, 2017.
- i. 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.

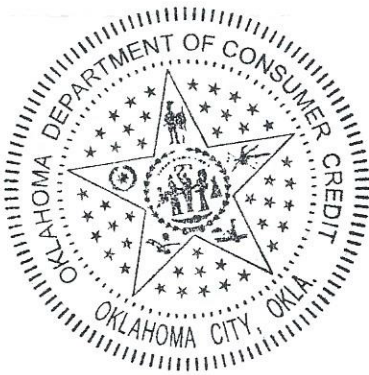
(3) Respondent agrees to pay a \$500.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before April 1, 2017.

(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 16-0266-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]



Scott Lesher
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 3/27/17

[Redacted]

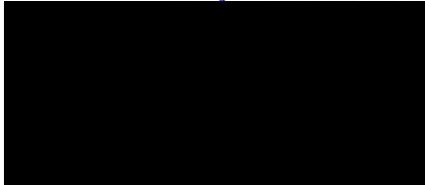
Action Powersports, Inc.

Dated: March 23 2017

VERIFICATION OF CONSENT ORDER, CASE NUMBER 16-0266-DIS

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA)

Signed and sworn to (or affirmed) before me on March 23,
2017, by Justin Deonier of Action Powersports, Inc.



Action Powersports, Inc.

(Seal, if any)



Notary Public

My commission expires:

7-18-18