

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT  
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.* )  
DEPARTMENT OF CONSUMER CREDIT,) )  
 )  
Petitioner ) )  
 )  
v. ) Case No. 16-0292-DIS )  
 )  
JAMES MATTHEWS FORD, LLC, )  
D/B/A MATTHEWS FORD, )  
 )  
Respondent )

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and the Respondent, James Matthews Ford, LLC d/b/a Matthews Ford, ("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 a domestic limited liability company under the State of Oklahoma, Oklahoma Secretary of State filing number 3512079503, active filing status.
- b. Respondent transacts business at 1101 SW Expressway Dr., Broken Arrow, OK 74012.
- c. On December 13, 2016, Megan Patterson and Mark Swan, consumer credit examiners, entered Respondent's business premises and spoke to Stephan Denis, Finance Director.
- d. The examiners asked Mr. Denis if Respondent was engaging in any direct or indirect lending. Mr. Denis stated that all the lending done by Respondent was indirect lending. The examiners asked Mr. Denis if he

had a completed consumer contract he could provide to them. Mr. Denis did not wish to provide anything with confidential consumer information, and asked if he could provide them with a contract which provided the dealer's information but not that of the consumer. The examiners agreed. The contract the examiners were given did not include a completed assignment section, as there was no consumer information to relate where the loan was being assigned and the seller was listed as Matthews Ford with business address listed. Upon being asked, Mr. Denis stated that all contracts were assigned loans.

- e. On June 6, 2017, Petitioner issued a subpoena duces tecum to Stephan Denis, Finance Director of Matthews Ford at the address of 1101 SW Expressway, Broken Arrow, OK 74012. Respondent was requested to submit documents no later than July 7, 2017. Ten (10) Retail Installment Sale Contracts were received on June 28, 2017.
- f. The copy of the Retail Installment Sale Contract for E. Sutherland lists the purchase of a 2015 Ford Expedition. The seller is listed as Matthews Ford with the business address listed. The terms of the contract are 84 monthly payments in the amount of \$727.49 with the first payment scheduled on September 25, 2016. Total amount financed is \$45,392.00. An annual percentage rate of 8.80% is listed on the sale contract.
- g. The website for Respondent contained financing information for consumers as well as a credit application.
- h. Respondent is not a supervised financial organization or a person holding a license to make supervised loans issued under 14A O.S. § 3-501 *et seq.*
- i. As of December 20, 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.
- j. Respondent did not file notification pursuant to the

provisions of Section 6-202 of the UCCC, on or before January 31, 2016.

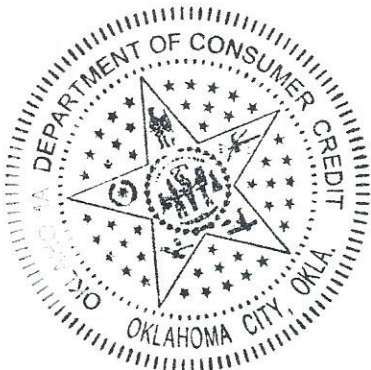
(2) Respondent does not admit to the allegations made by the Petitioner in the Notice of Hearing filed in this matter, and incorporated by reference in this Consent Order.

(3) Respondent agrees to pay a \$500.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before August 18, 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 16-0292-DIS and shall be addressed to the attention of John T. Coyne, Chief Enforcement Attorney, Department of Consumer Credit, 3613 N.W. 56<sup>th</sup> 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 of 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).



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X Scott Leshner  
Administrator  
State of Oklahoma  
Department of Consumer Credit

Dated: 7/31/17

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X  
James Matthews Ford, LLC  
d/b/a Matthews Ford

Dated: 07-26-2017



