

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
RIDGE WARD,)
D/B/A CREDIT CARS,)
)
Respondent)

Case No. 17-0154-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and the Respondent, Ridge Ward, d/b/a Credit Cars, ("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 has no active business filing with the Oklahoma Secretary of State. The Notice of Hearing filed in this matter previously stated that Respondent was a domestic for profit business corporation under the State of Oklahoma, Oklahoma Secretary of State filing number 1900447253, OTC suspended status.
- b. Respondent transacts business at 1646 E. US Highway 66, El Reno, OK 73036.
- c. On December 8, 2016, Viola Peters, a consumer credit examiner, entered Respondent's business premises and spoke to Ridge Ward, Owner.
- d. The examiner advised Mr. Ward that Petitioner was following up on a letter sent out regarding notification permits and the requirements thereof.

Mr. Ward stated that Respondent did offer credit and their notification application and fee was sent to Petitioner on November 16, 2016. The examiner obtained copies of Mr. Ward's business card, a completed retail installment contract, a blank retail installment contract and took photos of the exterior of the premises.

- e. The copy of the Retail Installment Sale Contract for E. Adams lists the purchase of a 2006 Chevrolet Malibu. The Seller is listed as Credit Cars with the business address listed. The terms of the contract are 31 monthly payments in the amount of \$350.00 with the first payment scheduled April 6, 2015. Total sales price of the vehicle is \$10,932.72. An annual percentage rate of 12.00% is listed on the sale contract.
- f. 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.*
- g. As of March 10, 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 November 18, 2016. Respondent previously held a Notification license (NOT80073); said license expired on December 31, 2009.
- h. 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 \$400.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before July 7, 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 17-0154-DIS and shall be addressed to the attention of John T. Coyne, Chief Enforcement

Attorney, Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

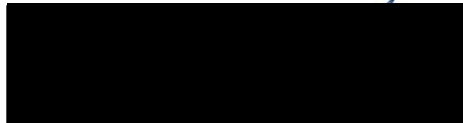
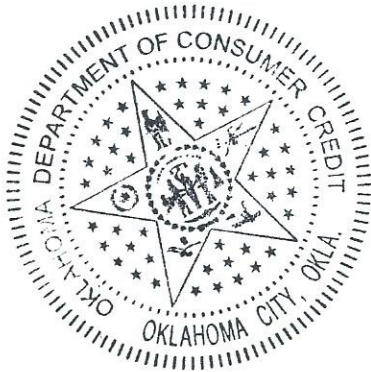
(5) A file stamped copy of this Consent Order will be returned to Respondent upon signature of the Administrator of the Department of Consumer Credit or the Deputy Administrator of the Department Consumer Credit.

(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).



Scott Lesner
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: _____



Ridge/Ward d/b/a Credit Cars

Dated: 6-19-17

VERIFICATION OF CONSENT ORDER, CASE NUMBER 17-0154-DIS

STATE OF OKLAHOMA)

COUNTY OF CANADIAN)

Signed and sworn to (or affirmed) before me on JUNE 19, 2017, by RIDGE WARD of Ridge Ward d/b/a Credit Cars.

[Redacted Signature]

Ridge Ward d/b/a Credit Cars

[Redacted Notary Name]



Notary Public

My commission expires:

07/15/19