

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
SUPERIOR AUTO FINANCE LLC,)
)
Respondent)

Case No. 17-0198-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Superior Auto Finance LLC, ("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 3512313671, active filing status.
- b. Respondent transacts business at 916 SW 29th Street, Oklahoma City, OK 73109.
- c. On March 30, 2017, Jimmie Ray and Michael Thompson, consumer credit examiners, entered Respondent's business premises and spoke to Erika Valdez, Office Manager.
- d. Upon arrival at Respondent's location, the examiners introduced themselves to Erika Valdez, Office Manager. The examiners asked Ms. Valdez if Respondent offered financing to consumers for vehicles at their location.

Ms. Valdez contacted the owner by phone to get permission to answer questions on the Used Motor Vehicle Form. The owner, Bob Taheri, originally stated on the phone they do not offer financing to the consumers. The examiners informed the owner that they would be reviewing Respondent's contracts. The owner then advised that the business does offer in-house financing to consumers. Mr. Taheri stated the consumers sign the retail agreements at the store, and the consumers make auto payments to Respondent. Upon request, the examiners viewed the contracts and took a photo copy of the retail installment contract showing Superior Auto Finance as the Seller. Ms. Valdez signed a statement that Respondent does offer in-house financing.

- e. On October 13, 2017, Petitioner issued a subpoena duces tecum to Erika Valdez of Superior Auto Finance LLC at the address of 916 SW 29TH Street, Oklahoma City, OK 73109. Respondent was requested to submit documents no later than November 13, 2017. Ten (10) Retail Installment Sale Contracts were received on November 2, 2017.
- f. The copy of the Retail Installment Sale Contract for G. Marroquin lists the purchase of a 2007 Jeep Liberty. The Seller is listed as Superior Auto Finance with the business address listed. The terms of the contract are 64 bi-weekly payments in the amount of \$200.00 with the first payment due on September 23, 2016. Total sales price of the vehicle is \$12,695.00. The interest rate is listed as 0.00%.
- g. 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.
- h. As of December 7, 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 29, 2017.
- i. Respondent did not file notification pursuant to the

provisions of Section 6-202 of the UCCC, on or before January 31, 2017.

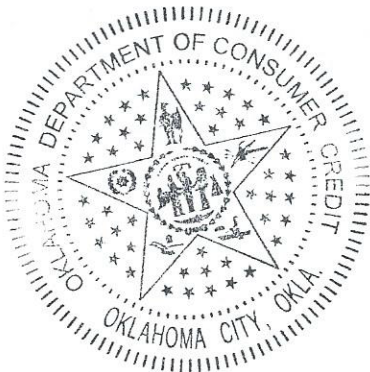
(2) Respondent does not admit to the allegations made by the Petitioner in the Notice of Hearing filed in this matter, and incorporated by reference in this Consent Order.

(3) Respondent agrees to pay a \$500.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before January 18, 2018.

(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 17-0198-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(A)



[REDACTED]
Scott Lesher
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 1/16/18

Superior Auto Finance LLC

Dated: 1/9/18

