

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT  
STATE OF OKLAHOMA

**FILED**  
DEC 06 2017  
STATE OF OKLAHOMA  
DEPARTMENT OF  
CONSUMER CREDIT

STATE OF OKLAHOMA *ex rel.* )  
DEPARTMENT OF CONSUMER CREDIT,) )  
 )  
Petitioner ) )  
 ) )  
v. ) Case No. 17-0267-DIS )  
 ) )  
PREMIUM AUTO SALES AND ) )  
FINANCE, LLC, ) )  
 ) )  
Respondent ) )

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Premium Auto Sales and 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 3512588390, active filing status.
- b. Respondent transacts business at 1629 N. Lynn Riggs Blvd., Claremore, OK 74017.
- c. On May 2, 2017, Michael Thompson and Jimmie Ray, consumer credit examiners, entered Respondent's business premises and spoke to Jennifer Perry, Office Assistant.
- d. The examiners asked Ms. Perry if Respondent offered financing to consumers for vehicles at their location. Ms. Perry advised them Respondent does offer in-house financing to consumers. Ms. Perry 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 a contract showing Premium Auto Sales and Finance LLC Used Cars as the Seller and the payment schedule for the consumers. Ms. Perry signed a statement that Respondent does offer in-house financing or buy her pay here.

- e. The copy of the Retail Installment Contract for K. Sayles lists the purchase of a 2006 Pontiac Grand Prix. The Seller is listed as Premium Auto Sales and Finance with the business address listed. The terms of the contract are 24 monthly payments in the amount of \$250.29 with the first payment due on April 29, 2017. Total sales price of the vehicle is \$7,006.96. The interest rate is listed as 21.60%.
- 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 October 16, 2017 Respondent is not licensed in the State of Oklahoma pursuant to the provisions of 14A O.S. §§ 6-201 through 6-203 of the UCCC. 14A O.S. § 6-203(2).
- h. Respondent did not file notification pursuant to the provisions of Section 6-202 of the UCCC, on or before January 31, 2017.
- i. Respondent has failed to pay the notification filing fee of \$120.00 for each business location pursuant to OKLA. ADMIN. CODE § 160:5-1-2(2) (A).

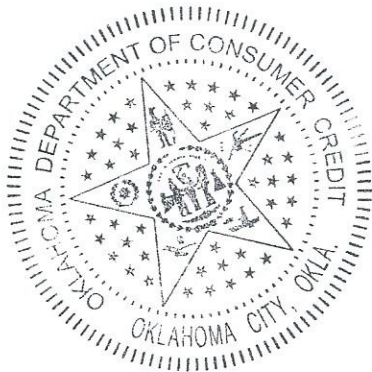
(2) Respondent does not admit to the allegations made by Petitioner in the Notice of Hearing filed in this matter, and incorporated by reference in this Consent Order.

(3) Respondent will submit a notification filing application and pay all applicable registration/application fees to the Department on or before November 21, 2017. In addition, Respondent agrees to pay a \$1,000.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before November 21, 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 17-0267-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 the 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 Lasher  
Administrator  
State of Oklahoma  
Department of Consumer Credit

Dated: 12/6/17

[REDACTED]  
Premium Auto Sales & Finance, LLC

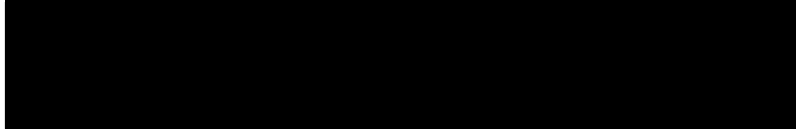
Dated: 11-30-17

VERIFICATION OF CONSENT ORDER, CASE NUMBER 17-0267-DIS

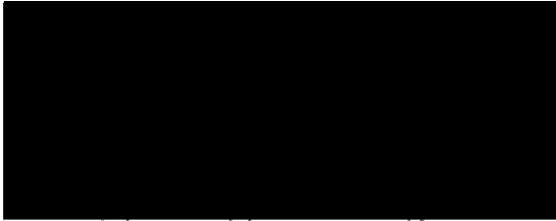
STATE OF OKLAHOMA )

COUNTY OF Rogers )

Signed and sworn to (or affirmed) before me on December 1st, 2017, by J.D. Perry of Premium Auto Sales & Finance, LLC.



Premium Auto Sales & Finance, LLC



(Seal, if any)



J.P.  
Notary Public

My commission expires:

1-6-2021