

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
MICHAEL MOTORS L.L.C.,)
)
Respondent)

Case No. 17-0330-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Michael Motors L.L.C., ("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 3512153957, active filing status.
- b. Respondent transacts business at 117 N. Osage, Dewey, OK 74029.
- c. On July 19, 2017, Jimmie Ray and Michael Thompson, consumer credit investigators, entered Respondent's business premises and spoke to Jeff Joslen, Finance Manager.
- d. The investigators asked Mr. Joslen if Respondent offers financing to consumers for vehicles at their location. Mr. Joslen explained Respondent handles all the financing paperwork for the consumers. Mr. Joslen advised that the consumers sign a retail dealer contract and the contract is assigned to a lender.

Upon request, Mr. Joslen showed the investigators copy of a completed retail contract that listed customer signatures and financing terms. The contract listed Michael Motors as the seller. The examiners scanned a copy of the contract showing Michael Motors as the seller.

- e. The copy of the Retail Installment Contract for R. LaFalier lists the purchase of a 2007 Dodge Ram. The Seller is listed as Michael Motors with the business address listed. The terms of the contract are 65 monthly payments in the amount of \$276.64 with the first payment due on August 2, 2017. Total sales price of the vehicle is \$18,251.64. The interest rate is listed as 7.29%.
- 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 February 27, 2018, 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). Respondent previously held a Notification license (NOT82451); said license expired on February 1, 2009.
- 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.

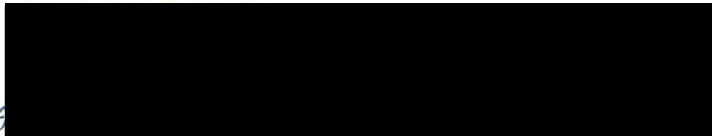
(3) Respondent will submit a notification filing application and pay all applicable registration/application fees to the Department on or before March 30, 2018. In addition, Respondent agrees to pay a \$1,000.00 civil penalty payable to the Oklahoma Department of Consumer Credit, on or before March 30, 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 17-0330-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 the Respondent upon signature of the Administrator of the Department of Consumer Credit or the Deputy Administrator of the Department Consumer Credit.

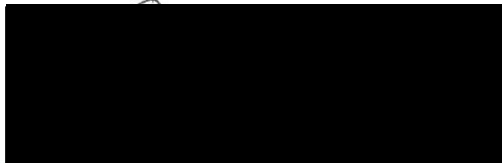
(6) If Respondent fails to comply with the terms of this Consent Order, the Administrator of the Department of Consumer Credit is authorized to file an application to enforce this Consent Order in the District Court of Oklahoma County, Oklahoma in accordance with the provisions of 14 O.S. § 6-113(4).

*RUBEN TORRES
DEPUTY ADMINISTRATOR
FOR*



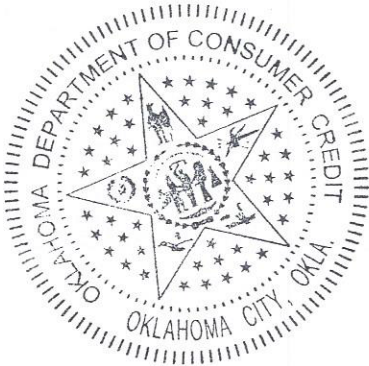
Scott Leshner
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 3-12-18



Michael Motors L.L.C.

Dated: 3-1-18



VERIFICATION OF CONSENT ORDER, CASE NUMBER 17-0330-DIS

STATE OF OKLAHOMA)

COUNTY OF WASHINGTON)

Signed and sworn to [redacted] before me on 3-1-18, 2018, by [redacted] of Michael Motors L.L.C.

[redacted]

Michael Motors L.L.C.

[redacted]

(Seal, if any)



Notary Public

My commission expires:

5/21/21