



BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA

STATE OF OKLAHOMA ex rel. )
DEPARTMENT OF CONSUMER CREDIT,)
Petitioner )
v. )
R & S MOTORS, INC. )
Respondent )

Case No. 17-0333-DIS

CONSENT ORDER

Petitioner, State of Oklahoma ex rel. Department of Consumer Credit ("Petitioner") and Respondent, R & S Motors, Inc., ("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 for profit business corporation under the State of Oklahoma, Oklahoma Secretary of State filing number 1912063736, active filing status.
b. Respondent transacts business at 602 W. Main Street, Durant, OK 74701.
c. On August 1, 2017, Jimmie Ray and Michael Thompson, consumer credit investigators, entered Respondent's business premises and spoke to Teri Atchison.
d. The investigators asked Ms. Atchison what finance options Respondent offered to consumers. Ms. Atchison stated Respondent offers in-house financing and bank finance options for consumers. Ms. Atchison advised Respondent totes the note and utilizes Landmark Bank as a lender for financing. Ms. Atchison stated the

consumers sign the finance documents at Respondent's location. Upon request, the investigators viewed a retail installment contract and made a photo copy of it.

- e. Respondent has engaged or offered to engage in making consumer credit sales. The copy of the Retail Installment Contract and Security Agreement for D. Barron lists the purchase of a 2007 Chevrolet Malibu. The Seller is listed as R & S Motors, Inc #2 with the business address listed as 601 W Main St., Durant, OK 74701. The terms of the contract are 17 monthly payments in the amount of \$273.34 with the first payment due on February 3, 2017. Total sales price of the vehicle is \$5,646.78. The interest rate is listed as 17.00%.
- 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 August 31, 2017, Respondent obtained a license 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 August 30, 2017.
- h. 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 April 27, 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 17-0333-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 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 signature area]

Scott Leshner  
Administrator  
State of Oklahoma  
Department of Consumer Credit

Dated: 5/2/18

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R & S Motors, Inc.

Dated: 4-26-18

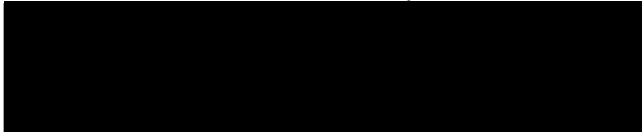


VERIFICATION OF CONSENT ORDER, CASE NUMBER 17-0333-DIS

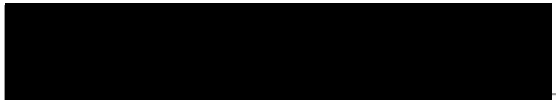
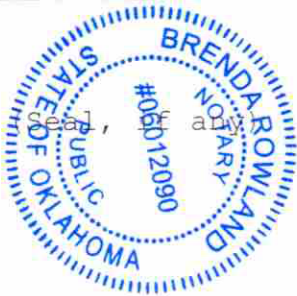
STATE OF OKLAHOMA )

COUNTY OF Bryan )

Signed and sworn to (or affirmed) before me on 4/26<sup>th</sup>,  
2018, by Bradley Rowland of R & S Motors, Inc.



R & S Motors, Inc.



Notary Public

My commission expires:

12-22-2018