

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
DOUG GRAY FORD, INC.,)
)
Respondent)

Case No. 17-0347-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Doug Gray Ford, 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 1912292845, active filing status.
- b. Respondent transacts business at 800 NE Hwy. 66, Sayre, OK 73662.
- c. On August 21, 2017, Jimmie Ray and Michael Thompson, consumer credit investigators, entered Respondent's business premises and spoke to Spencer Keith, Finance Manager.
- d. The investigators asked Mr. Keith about consumer auto financing options offered by Respondent. Mr. Keith stated Respondent does offer financing and cash options to purchase vehicles. Mr. Keith advised customers sign a retail installment contract at the

dealership. Upon request, Mr. Keith showed the investigators a copy of a completed retail installment contract that listed customer signatures and financing terms. The contract listed Doug Gray Ford, Inc. as the seller. The investigators scanned a copy of the contract.

- e. Respondent has engaged or offered to engage in making consumer credit sales. The copy of the Retail Installment Sale Contract for D. McMenamy lists the purchase of a 2017 Ford F-150. The Seller is listed as Doug Gray Ford, Inc. with the business address listed. The terms of the contract are 66 monthly payments in the amount of \$361.89 with the first payment due on June 1, 2017. Total amount financed is \$20,878.00. The interest rate is listed as 4.94%.
- 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 2, 2018, 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 January 29, 2018.
- 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 \$400.00 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 17-0347-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).

[Redacted]

Scott Vesner
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 4-12-18

[Redacted]

C. Craig Cole, Esq.
C. Craig Cole & Associates
317 Northwest Twelfth Street
Oklahoma City, Oklahoma 73103
Attorney for Respondent

Dated: 4-5-18

[Redacted]

Doug Grayford, Inc

Dated: 4/2/18



