

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
CUMMINS CHEVROLET BUICK GMC)
CADILLAC INC., D/B/A)
CUMMINS CHRYSLER JEEP DODGE,)
)
Respondent)

Case No. 17-0372-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Cummins Chevrolet Buick GMC Cadillac Inc., d/b/a Cummins Chrysler Jeep Dodge, ("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 1900422782, active filing status.
- b. Respondent transacts business at 4100 Carriage Way, Weatherford, OK 73096.
- c. On August 25, 2017, Jimmie Ray and Michael Thompson, consumer credit investigators, entered Respondent's business premises and spoke to Evan Lobaugh, Finance Director.
- d. The investigators asked Mr. Lobaugh if Respondent offers finance option for the consumers. Mr. Lobaugh

advised Respondent uses Ally Bank, TD Auto, and Chase Bank among others as lenders for finance sources for their consumers. Mr. Lobaugh explained the consumers sign all the finance paperwork at the dealership. Mr. Lobaugh advised Respondent assigns the financing to the lending institutions. Upon request, the investigators scanned copies of the retail installment contracts. A review of Respondent's website shows consumers can complete a financing application.

- e. Respondent has engaged or offered to engage in making consumer credit sales. The copy of the Retail Installment Sale Contract for E. Lobaugh lists the purchase of a 2015 GMC Yukon. The Seller is listed as Cummins Chrysler Jeep Dodge with the business address listed. The terms of the contract are 72 monthly payments in the amount of \$767.07 with the first payment due on May 5, 2017. Total amount financed is \$50,817.00. The interest rate is listed as 2.74%.
- 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 March 8, 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 March 6, 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 \$500.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before May 11, 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 17-0372-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 Signature]

C. Lynn Lesner
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 4/16/18

[Redacted Signature]

Cummins Chevrolet Buick GMC
Cadillac, Inc. d/b/a
Cummins Chrysler Jeep Dodge

Dated: 4-12-18

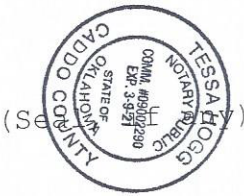
VERIFICATION OF CONSENT ORDER, CASE NUMBER 17-0372-DIS

STATE OF OKLAHOMA)
)
COUNTY OF Caddo)

Signed and sworn to (or affirmed) before me on April 12th,
2018, by Chad Cummins of Cummins Chevrolet Buick GMC
Cadillac Inc., d/b/a Cummins Chrysler Jeep Dodge.



Cummins Chevrolet Buick GMC
Cadillac, Inc. d/b/a
Cummins Chrysler Jeep Dodge



Notary Public

My commission expires:

3-9-21