

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



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

Case No. 18-0007-DIS

CONSENT ORDER

Petitioner, State of Oklahoma ex rel. Department of Consumer Credit ("Petitioner") and Respondent, Henryetta 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 1900696863, inactive filing status.
- b. Respondent transacts business at 821 E. Main Street, Henryetta, OK 74437.
- c. On October 10, 2017, Jimmie Ray and Michael Thompson, consumer credit investigators, entered Respondent's business premises and spoke to Shannon Poteet, Sales Manager.
- d. The investigators asked if Respondent offers financing options to consumers for vehicles at the location. Ms. Poteet stated Respondent offers indirect finance and cash options to consumers, and the consumers sign the financing paperwork at the dealership location. Upon

request, the investigators scanned an executed retail contract that listed customer signatures and financing terms. Michael Thompson and I thanked Shannon Poteet and we exited the building. A review of Respondent's webpage shows consumers can complete a credit application online.

- e. On August 23, 2018, Petitioner issued a subpoena duces tecum to the Sales Manager of Henryetta Ford at the address of 821 E. Main Street, Henryetta, OK 74437. Respondent was requested to submit documents no later than September 24, 2018. Ten (10) Retail Installment Sale Contracts were received on August 27, 2018.
- f. Respondent has engaged or offered to engage in making consumer credit sales. The copy of the Retail Installment Sale Contract for R. Belcher lists the purchase of a 2017 Ford Escape. The Seller is listed as Henryetta Ford with the business address listed. The terms of the contract are 84 monthly payments in the amount of \$395.16 with the first payment due on September 21, 2017. Total sales price of the vehicle is \$34,693.44. The interest rate is listed as 5.75%.
- g. 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.*
- h. As of the date of the Notice, 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).
- i. Respondent did not file notification pursuant to the provisions of Section 6-202 of the UCCC, on or before January 31, 2017.
- j. Respondent has failed to pay the notification license 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, except that Respondent admits the facts necessary to establish the

Department's jurisdiction over Respondent and the subject matter of this action.

(3) Respondent will submit a notification license application and pay all applicable registration/application fees to the Department on or before January 11, 2019. In addition, Respondent agrees to pay a \$1,500.00 civil penalty payable to the Oklahoma Department of Consumer Credit in 3 installments of \$500.00 each, with first installment due on or before January 11, 2019, second installment due on or before February 11, 2019 and third installment due on or before March 11, 2019.

(4) The payments shall be made payable by check or money order to the Oklahoma Department of Consumer Credit, shall indicate the payment is for Case Number 18-0007-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).



[REDACTED]
Scott Leshner, Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 1/15/19

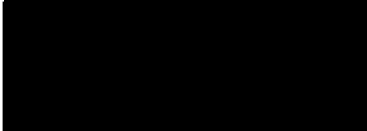
[REDACTED]
Henryetta Ford Inc.

Dated: 1/12/19

VERIFICATION OF CONSENT ORDER, CASE NUMBER 18-0007-DIS

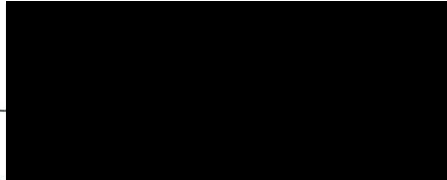
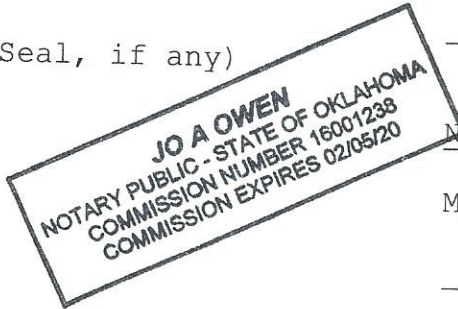
STATE OF OKLAHOMA)
COUNTY OF Okmulgee)

Signed and sworn to (or affirmed) before me on 11/12,
2019, by Shannen Scott of Henryetta Ford Inc.



Henryetta Ford Inc.

(Seal, if any)



Notary Public

My commission expires:

02/05/2020