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STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

**BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA**

STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner))
))
v.) Case No. 18-0079-DIS)
))
CACHE ROAD CREDIT AUTO INC.,))
))
Respondent))

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Cache Road Credit Auto 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 1912140595, active filing status.
- b. Respondent transacts business at 2001 NW Cache Road, Lawton, OK 73507.
- c. On February 27, 2018, Jimmie Ray and Michael Thompson, consumer credit investigators, entered Respondent's business premises and spoke to Antonio Austin, Owner.
- d. The investigators asked if Respondent offers financing options to consumers purchasing vehicles at the location. Mr. Austin advised Respondent has been in business since 2007, and the consumers sign the loan paperwork at the dealership. Mr. Austin advised Respondent conducts indirect lending with

American Credit Acceptance and Consumer Portfolio as the lenders. Upon request, Mr. Austin showed the investigators retail installment contracts that showed customer signatures and financing terms. The investigators scanned a copy of an executed retail contract. A review of Respondent's website shows consumers can complete a financing application online.

- e. Respondent has engaged or offered to engage in making consumer credit sales. The copy of the Retail Installment Sale Contract for M. Ridenour lists the purchase of a 2012 GMC Acadia. The Seller is listed as Cache Road Credit Auto with the business address listed. The terms of the contract are 48 monthly payments in the amount of \$351.16 with the first payment due on January 30, 2018. Total sales price of the vehicle is \$18,855.68. The interest rate is listed as 21.00%.
- 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 24, 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).
- h. Respondent did not file notification pursuant to the provisions of Section 6-202 of the UCCC, on or before January 31, 2018.
- i. 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 September 28, 2018. In addition, Respondent agrees to pay a \$1,500.00 civil penalty payable to the Oklahoma Department of Consumer Credit in three installments of \$500.00 each, with first installment due by September 28, 2018, second installment due by October 28, 2018 and third installment due by November 28, 2018.

(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 18-0079-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 signature area]

Scott Lesner
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 11/1/18

[Redacted signature area]

Cache Road Credit Auto Inc.

Dated: 10-30-18

VERIFICATION OF CONSENT ORDER, CASE NUMBER 18-0079-DIS

STATE OF OKLAHOMA)
)
COUNTY OF Oklahoma)

Signed and sworn to (or affirmed) before me on 11/1,
2018, by Antonio Austin of Cache Road Credit Auto Inc.



Cache Road Credit Auto Inc.





Notary Public

My commission expires:

5-4-20
