

FILED

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

JUN 04 2019

STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,)

Petitioner)

v.)

Case No. 19-0024-DIS

M & N DEALERSHIPS III LLC,)
D/B/A CAR FACTORY,)

Respondent)

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, M & N Dealerships III LLC, d/b/a Car Factory, ("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 limited liability company under the State of Oklahoma, Oklahoma Secretary of State filing number 3512068241, active filing status.

b. Respondent transacts business at 4200 NW 39th St., Oklahoma City, OK 73112.

c. On February 26, 2019, Jimmie Ray and Michael Thompson, consumer credit investigators, entered Respondent's business premises and spoke to William Robinson, manager.

d. The investigators asked Mr. Robinson if Respondent offers in-house financing options to consumers for vehicles sold at the location. Mr. Robinson advised consumers sign the financing paperwork at Respondent's location. Mr. Robinson advised Respondent located on 39th Street executes 10 finance loans per month, and has been offering financing

at the location for 3 years. Respondent has two locations in Oklahoma City, and the 2430 SW 29th Street location has an active Notification License (84590) with the Department. Upon request, the investigators scanned an executed retail contract.

e. Respondent has engaged or offered to engage in making consumer credit sales. The copy of the Retail Installment Sale Contract for A. Santos lists the purchase of a 2009 GMC Sierra 1500. The Seller is listed as Car Factor with the business address listed as 4200 NW 39th St., Oklahoma City, OK 73112. The terms of the contract are 37 monthly payments in the amount of \$490.00 with the first payment due on April 5, 2019. Total sales price of the vehicle is \$19,130.00. The interest rate is listed as 14.31%.

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 the date of the Notice, Respondent is not licensed at this location 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, 2019.

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).

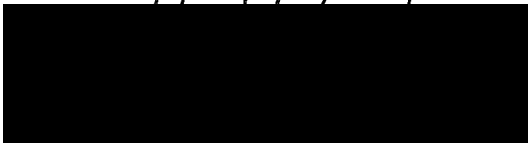
(2) Respondent does not admit to the allegations made by Petitioner in the Notice of Hearing filed in this matter, and incorporated by reference in this Consent Order, except that Respondent admits the facts necessary to establish the Department's jurisdiction over Respondent and the subject matter of this action.

(3) Respondent will submit a notification license application and pay all applicable registration/application fees to the Department on or before June 3, 2019. In addition, Respondent agrees to pay a \$1,500.00 civil penalty payable to the Oklahoma Department of Consumer Credit, on or before June 3, 2019.

(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 19-0024-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.

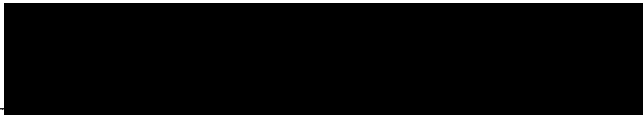
(5) A file stamped copy of this Consent Order will be returned to the Respondent upon signature of the Administrator of the Department of Consumer Credit or the Deputy Administrator of the Department Consumer Credit.

(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).



Scott Lesher
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 6/4/19



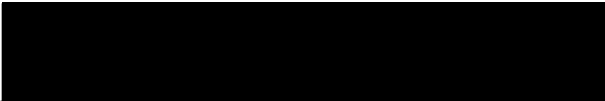
M&N Dealerships III LLC d/b/a
Car Factory

Dated: 6/3/19

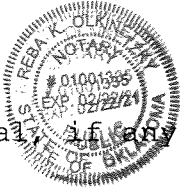
VERIFICATION OF CONSENT ORDER, CASE NUMBER 19-0024-DIS

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA)

Signed and sworn to (or affirmed) before me on 6/3,
2019, by Doug Travis of M&N Dealerships III LLC d/b/a
Car Factory.



M&N Dealerships III LLC d/b/a
Car Factory



(Seal of Reba K. Olkinevsky)



Notary Public

My commission expires:

2/22/21