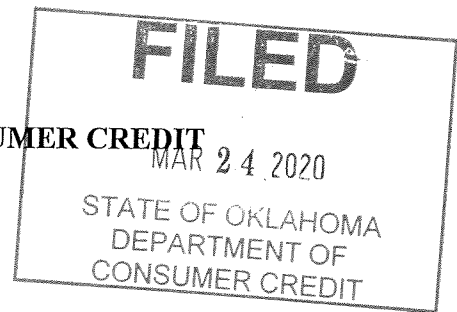


BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA,)
ex rel. DEPARTMENT OF)
CONSUMER CREDIT,)
)
Petitioner)
)
v.)
)
VENTURE CREDIT SOLUTIONS L.L.C.,)
)
Respondent)

Case No. 19-0275-DIS

FINAL AGENCY ORDER

This matter was heard on the 6th day of February, 2020, at approximately 9:43 a.m., the above numbered and entitled cause (scheduled for 9:30 a.m.) came on for hearing at the Office of the Oklahoma Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

The State of Oklahoma *ex rel.* Oklahoma Department of Consumer Credit (“Petitioner”), was represented by Petitioner's Chief Enforcement Counsel, John T. Coyne, and Respondent, Venture Credit Solutions L.L.C., whose physical address and mailing address of record is 401 Hackensack Ave., #603, Office D, Hackensack, NJ 07601 (“Respondent”), did not appear in person or through an attorney, after such Respondent having been mailed a copy of the Notice and Order of Hearing filed by Petitioner herein on December 30, 2019 (the “Notice of Hearing”), in Case No. 19-0275-DIS, pursuant to the requirements of Article II of the Administrative Procedures Act (the “APA”), 75 O.S. §§ 308a-323, by first class U.S. Mail certified with return receipt requested at the address provided to Petitioner by the Oklahoma Secretary of State of the Registered Agent for Respondent at Venture Credit Solutions LLC c/o URS Agents, LLC, 1833

South Morgan Road, Oklahoma City, OK 73128, and was delivered to Respondent's Registered Agent URS Agents, LLC by a representative of the U.S. Postal Service as verified through the certified return receipt signed by a representative of Respondent's Registered Agent URS Agents, LLC on January 2, 2020, on behalf of Respondent which certified return receipt and Affidavit of Service have been filed herein.

Petitioner's Chief Enforcement Counsel John T. Coyne, announced at the February 6, 2020, hearing that he had not recently heard from or spoken to Respondent about its appearance at the hearing in person or through an attorney. Mr. Coyne indicated that he wished to secure, in the absence of Respondent who had an opportunity for a hearing and for whom he indicated he had good service, a judgment by default pursuant to 75 O.S. § 309(E). Further, Mr. Coyne indicated that Petitioner's recommendation in this matter is that because Respondent has failed to renew its credit services organization license on January 1, 2020, and is in default in this hearing, Petitioner recommends issuance of an order herein that Petitioner decline to renew or license Respondent as a credit services organization until such time as Respondent submits to a full examination and provides all of the books, records, and documents requested by Petitioner to Petitioner, and that Respondent being in default should be assigned payment of all costs in this matter.

The Independent Hearing Examiner, having reviewed the certified return receipt and Affidavit of Service of the Notice of Hearing that were served on Respondent on file herein, found the certified return receipt and Affidavit of Service of the Notice of Hearing to be in order and that Respondent was properly served with good notice in this matter.

Accordingly, the Independent Hearing Examiner announced from the bench that his recommendation in this matter to Petitioner's Administrator in the absence of Respondent who is

in default, would be to grant the requested default judgment, that Petitioner decline to renew or license Respondent as a credit services organization until such time as Respondent submits to a full examination and provides all of the books, records, and documents requested by Petitioner to Petitioner, and that Respondent, being in default and not the prevailing party, should be assigned payment of all costs of the hearing (being those costs of the Independent Hearing Examiner incurred in this matter as authorized in 24 O.S. § 145(A)).

After reviewing the administrative record of this individual proceeding, reviewing the evidence presented at the February 6, 2020 hearing, and reviewing the Proposed Order filed by Independent Hearing Examiner, Bryan Neal, the Administrator of Consumer Credit issues the following findings, conclusions and orders.

JURISDICTION AND AUTHORITY

1. The Administrator of Consumer Credit (the “Administrator”) is charged with the administration and enforcement of the Credit Services Organization Act, 24 O.S. §§ 131-148.
2. Any entity or individual offering to engage or engaged as a credit services organization without a license in the State of Oklahoma shall be subject to a civil penalty not to exceed Five Thousand Dollars (\$5,000.00). 24 O.S. § 145(G).
3. No person shall engage in business as a credit service organization without first obtaining a license from the Administrator pursuant to the provisions of the Credit Services Organization Act. Any extensions of credit brokered or arranged on behalf of a buyer by a credit service organization must comply with the Uniform Consumer Credit Code and the Credit Services Organization Act. 24 O.S. § 141.

Penalties

1. The Administrator may, after notice and a hearing, pursuant to 24 O.S. § 145 and

Article II of the Administrative Procedures Act, 75 O.S. §§ 308a *et seq.*, decline to renew a license, suspend or revoke any license, or in addition to or in lieu of suspension or revocation, order refunds for any unlawful charges or enter a cease and desist order if the administrator finds that:

(a) The licensee or any entity or individual subject to the Credit Services Organization Act has failed to pay any fee or charge properly imposed by the Administrator under the authority of the Credit Services Organization Act;

(b) The licensee or any entity or individual subject to the Credit Services Organization Act, either knowingly or without the exercise of due care to prevent the same, has violated any provision of the Credit Services Organization Act or any regulation or order lawfully made pursuant thereto; or

(c) Any fact or condition exists which, if it had existed or had been known to exist at the time of the original application for a license, clearly would have justified the Administrator in refusing the license. 24 O.S. § 145(B).

2. Any entity or individual offering to engage or engaged as a credit service organization in the State of Oklahoma without a license shall be subject to a civil penalty not to exceed Five Thousand Dollars (\$5,000.00). 24 O.S. § 145(G).

FINDINGS OF FACT

The Administrator of Consumer Credit finds that the following facts were proven through the Respondent's default by clear and convincing evidence:

1. The proceedings in this matter were conducted in accordance with the provisions

of the Credit Services Organization Act, 24 O.S. §§ 131 *et seq.* and Article II of the Administrative Procedures Act, 75 O.S. §§ 308a-323.

2. Respondent failed to appear in person or through an attorney at the hearing on February 6, 2020, at the scheduled time of 9:30 a.m. or later that same morning when its case was heard at approximately 9:43 a.m., Respondent having received notice of the hearing in this matter set for February 6, 2020, at 9:30 a.m., after such Respondent having been mailed a copy of the Notice of Hearing filed by Petitioner herein on December 30, 2019, in Case No. 19-0275-DIS, pursuant to the requirements of Article II of the Administrative Procedures Act (the "APA"), 75 O.S. §§ 308a-323, by first class U.S. Mail certified with return receipt requested at the address provided to Petitioner by the Oklahoma Secretary of State of the Registered Agent for Respondent at Venture Credit Solutions LLC c/o URS Agents, LLC, 1833 South Morgan Road, Oklahoma City, OK 73128, and was delivered to Respondent's Registered Agent URS Agents, LLC, by a representative of the U.S. Postal Service as verified through the certified return receipt signed by a representative of Respondent's Registered Agent URS Agents, LLC, on January 2, 2020, on behalf of Respondent which certified return receipt and Affidavit of Service have been filed herein.

3. Respondent is a foreign limited liability company under the jurisdiction of the State of New Jersey, domesticated in the State of Oklahoma, Oklahoma Secretary of State filing number 3712644178, active filing status.

4. Respondent transacts business at 401 Hackensack Ave., #603, Office D, Hackensack, NJ 07601.

5. Respondent, at the time of the hearing on February 6, 2020, was previously licensed as a credit service organization in the State of Oklahoma, license number CSO00490, at

401 Hackensack Ave., #603, Office D, Hackensack, NJ 07601. Respondent's credit service organization license expired on December 31, 2019, and was not timely renewed by Respondent.

6. On July 26, 2019, Angela Gober, Consumer Credit Examiner, sent an email to Respondent at the email address listed on Respondent's credit services organization license as joe@venturecreditsolutions.com , stating that Petitioner would be conducting an examination of Respondent during the next ninety (90) days. The email contained an attachment letter providing instructions along with a request for documents and a handout to be completed by Respondent. Petitioner received a read receipt of the email on July 29, 2019. Ms. Gober sent the same request via regular mail to Respondent's business address listed as 401 Hackensack Ave., #603, Office D, Hackensack, NJ 07601. No response was received to the email or regular mail. On August 12, 2019, Ms. Gober called Respondent at the number listed on Respondent's license; however, Respondent did not answer and no voicemail option was available. On August 14, 2019, Ms. Gober sent a follow-up email to Respondent regarding the requested documents. Petitioner received a read receipt of this email on September 24, 2019. On August 20, 2019, Ms. Gober sent the request via certified mail to Respondent's business address. The green card return receipt was received by Petitioner on August 26, 2019.

7. As of the date of the Notice of Hearing, December 30, 2019, Respondent had not responded to Petitioner's request for documents to perform an examination.

CONCLUSIONS OF LAW

The Administrator of Consumer Credit concludes as follows:

1. Respondent has violated 24 O.S. § 146(A), (B), and (C) by failing to provide the

requested documents to Petitioner in order for Petitioner to conduct an examination.

2. Pursuant to the provisions of 24 O.S. § 145(A), the costs of the hearing examiner may be assessed by the hearing examiner against Respondent, unless Respondent is the prevailing party.

ORDER

Based upon the findings of fact and conclusions of law in this individual proceeding and based in part upon the recommendation of the Independent Hearing Examiner, the Administrator of Consumer Credit issues the following orders:

1. Respondent has violated 24 O.S. § 146(A), (B), and (C) by failing to provide the requested documents to Petitioner in order for Petitioner to conduct an examination.
2. Petitioner will decline to renew or license Respondent as a licensed credit services organization in the State of Oklahoma until such time as Respondent submits to a full examination and provides all of the books, records, and documents requested by Petitioner to Petitioner.
3. As Respondent is not the prevailing party in this matter, Respondent shall be assessed \$391.00 in hearing costs incurred in this matter as authorized in 24 O.S. §145(A).

So ordered this 23rd day of March, 2020.

APPROVED



Scott Leshler, Administrator

Scott Leshler
Administrator of Consumer Credit
State of Oklahoma

