BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA

FILED
SEP 26 2016
STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

STATE OF OKLAHOMA, ex rel., DEPARTMENT OF CONSUMER CREDIT,	)	
Petitioner	)	
v.	)	Case No. 16-0126-DIS
AUTO APPROVED, LLC ,	)	
Respondent	)	

CONSENT ORDER

The Petitioner, State of Oklahoma, ex rel., Department of Consumer Credit ("Petitioner") and the Respondent, Auto Approved, LLC, ("Respondent") voluntarily enter into this Consent Order as an informal disposition of this individual proceeding to avoid litigation. The Respondent agrees to waive its right to a hearing under the Oklahoma Administrative Procedures Act and both parties agree as follows:

(1) The Petitioner restates and incorporates by reference the allegations made by the Petitioner in the Notice of Hearing filed in this matter.

i. The Respondent is registered as a domestic limited liability company in the State of Oklahoma, Oklahoma Secretary of State filing number 3512473514, active filing status.

ii. The Respondent transacts business at 3520 N. May, Oklahoma City, OK 73112.

iii. On August 4, 2016, a consumer credit examiner entered the business premises of the Respondent and spoke to Bill, who identified himself as the owner of the car lot. The examiner asked if the location engaged in in-house financing. Bill stated that the location does engage in in-house financing but not too often and for the most part, they try to get the consumer financed

through different finance companies.

iv. Bill explained that they use a software called "Dealertrax" when a consumer does not have the cash to pay for the vehicle in full. Based on the results of the Dealertrax inquiry, they will send the consumer's application to certain finance companies. If the consumer does not receive outside financing from one of the several companies Bill works with, then he will offer the consumer in-house financing with the option to "Buy Here, Pay Here".

v. Further, Bill indicated when they offer in-house financing, they charge an APR of 17.99% on the loans with terms of up to 30 months financing max. They do accept the payments at the Respondent's business premises. He indicated that in the past year, he had approximately five in-house transactions.

vi. Bill provided the examiner with a sample general application and a business card. He told the examiner that he could not provide the examiner with any actual contracts.

vii. At the business premises of the Respondent, there is a sign that lists "We Finance" and a sign that states "Buy Here, Pay Here".

viii. The business card for Auto Approved, LLC lists "Buy Here, Pay Here" as well as 100% approval on the card.

ix. As of August 16, 2016, the 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).

x. The Respondent did not file notification pursuant to the provisions of Section 6-201 of the UCCC, on or before January 31, 2016.

xi. Respondent has failed to pay the notification filing fee of $120.00 for each business location pursuant to OKLA. ADMIN. CODE § 160:5-1-2(2)(A).

(2) The 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.

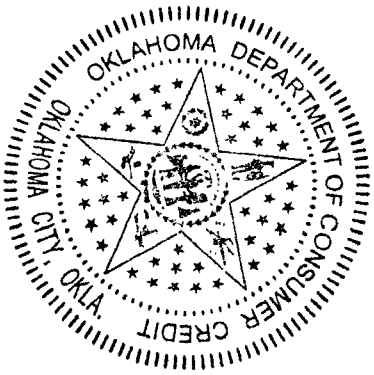
(3) The Respondent agrees to pay a civil penalty in the amount of $2,500.00, payable to the Oklahoma Department of Consumer Credit, on or before September 26, 2016.

(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 16-0126-DIS and shall be addressed to the attention of Roy John Martin, General Counsel, Department of Consumer Credit, 3613 N.W. 56th Street, Suite 240, Oklahoma City, Oklahoma 73112.

(5) The Respondent did file notification pursuant to the provisions of Section 6-201 of the UCCC, as to the business location at 3520 N. May, Oklahoma City, OK 73112, on September 16, 2016.

(6) 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.

(7) If the 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: 9/26/2016

VERIFICATION OF CONSENT ORDER, CASE NUMBER 16-0126-DIS

STATE OF)
)
COUNTY OF)

Signed and sworn to (or affirmed) before me on September 23 2016, by Auto Approved, LLC .

WILLIAM COLEMAN
AUTO APPROVED, LLC

(Seal, if any)

STEPHEN GLASGOW NOTARY # 15004524 EXP. 05/14/19 PUBLIC STATE OF OKLAHOMA

Notary Public

My commission expires:
5/14/2019

William Coleman
Auto Approved, LLC

Dated: 9/23/16