

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA

FILED

DEC 13 2016

STATE OF OKLAHOMA
DEPARTMENT OF
CONSUMER CREDIT

STATE OF OKLAHOMA ex rel,)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
DIFFEE MOTOR CARS SOUTH, INC.,)
)
Respondent)

Case No. 16-0205-DIS

CONSENT ORDER

The Petitioner, State of Oklahoma, ex rel., Department of Consumer Credit ("Petitioner") and the Respondent, Diffe Motor Cars South, Inc., ("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 for profit corporation in the State of Oklahoma, Oklahoma Secretary of State filing number 1900450686, active filing status.
- ii. The Respondent transacts business at Diffe Motor Cars South, Inc., 200 S. Macarthur, Oklahoma City, OK 73128.
- iii. On November 8, 2016, Fred Britt, a consumer credit examiner, entered the business premises of the Respondent and spoke to Mr. Gary Pitcock, the owner of the business.
- iv. The examiner asked Mr. Pitcock if the location offered in-house financing. Mr. Pitcock stated that he dealt with several financing options. He

did finance some contracts through the dealership but also uses other lenders such as Tinker Federal Credit Union and Superior Finance. The examiner asked Mr. Pitcock to see the most recent credit sales agreement that the dealership financed in house. Mr. Pitcock gave the examiner 3 active files to review.

- v. The examiner took photos of the documentation contained in the three (3) files.
- vi. The copy of the Retail Installment Sales Contract - Simple Interest for J. Barker, lists the purchase of a 2005 GMC New Sierra. The Seller is listed as Diffee Motors Cars South with the business address listed. The terms of the contract are 31 monthly payments in the amount of \$450.00 with the first payment scheduled on December 1, 2016 and the last monthly payment in the amount of \$438.05 due on July 1, 2019. Total sales price of the vehicle is \$17,388.05. The contract lists the annual percentage rate as 16% and the finance charge is \$2,736.05.
- vii. The copy of the Retail Installment Sales Contract - Simple Interest for C. Miller, lists the purchase of a 2005 Dodge Ram 3500. The Seller is listed as Diffee Motors Cars South with the business address listed. The terms of the contract are 27 monthly payments in the amount of \$550.00 with the first payment scheduled on November 17, 2016 and the last monthly payment in the amount of \$361.80 due on February 17, 2019. Total sales price of the vehicle is \$17,211.80. The contract lists the annual percentage rate as 16% and the finance charge is \$2,559.80.
- viii. The copy of the Retail Installment Sales Contract - Simple Interest for M. and H. McDonald, lists the purchase of a 2004 Chevrolet Malibu. The Seller is listed as Diffee Motors Cars South with the business address listed. The terms of the contract are 227 monthly payments in the amount of \$400.00 with the first payment scheduled on November 8, 2016 and the last monthly payment in the amount of \$364.28 due on September 8, 2018.

Total sales price of the vehicle is \$9,964.28. The contract lists the annual percentage rate as 16% and the finance charge is \$1,312.28.

- ix. As of November 28 2016, the Respondent is 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). The notification filing license application was received on November 14, 2016. The Respondent previously held a Notification license (NOT76257) in 2010; said license expired on January 31, 2011.
- x. The Respondent did not file notification pursuant to the provisions of Section 6-201 of the UCCC, on or before January 31, 2016.

(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 has paid all applicable registration/application fees regarding the notification filing. Respondent's notification permit was issued on November 28, 2016.

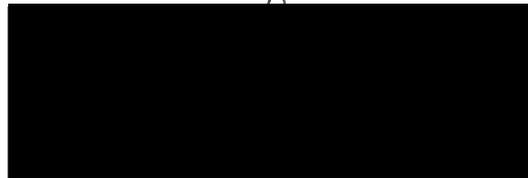
In addition, the Respondent agrees to pay a \$500.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before January 9, 2017.

(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 16-0205-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) 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.

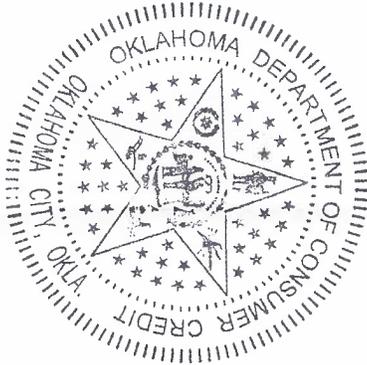
(6) If the Respondent fails to comply with the terms of this Consent Order, the Administrator of the Department of Consumer Credit is authorized to file an application to enforce this Consent Order in the District Court of Oklahoma County,

Oklahoma in accordance with the provisions of 14 O.S. § 6-113(4).



Scott Lasher
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 12/13/2016



Gary Pitcock
Diffie Motor Cars South, Inc.

Dated: 12-7-16

