

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
DICK BAILEY MOTORS, INC.,)
)
Respondent)

Case No. 17-0304-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, Dick Bailey Motors, 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 1900224683, active filing status.
- b. Respondent transacts business at 515 E. 6th, Okmulgee, OK 74447.
- c. On May 30, 2017, Jimmie Ray and Michael Thompson, consumer credit examiners, entered Respondent's business premises and spoke to Cole Bailey, Finance Manager.
- d. The examiners asked Mr. Bailey if Respondent offers financing to consumers for vehicles at their location. Mr. Bailey explained Respondent offers outside lending and in-house financing. Mr. Bailey advised the finance department handles all the financing paperwork for the

consumers at the dealership. Mr. Bailey explained the consumers sign a retail dealer contract and the contract is assigned to Chrysler Capital or Ally as just a few of the lenders utilized as options for outside lending sources. Upon request, Mr. Bailey showed the examiners a copy of an executed retail contract that listed customer signatures and financing terms. The examiners scanned a copy of the contract.

- e. The copy of the Retail Installment Contract for C. Bradford lists the purchase of a 2001 Cadillac. The Seller is listed as Dick Bailey Motors, Inc. with the business address listed. The terms of the contract are 23 monthly payments in the amount of \$170.72 with the first payment due on April 5, 2017. Total sales price of the vehicle is \$6,097.28. 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 October 27, 2017, 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). Respondent previously held license number NOT77308 and it expired on December 31, 2009.
- h. Respondent did not file notification pursuant to the provisions of Section 6-202 of the UCCC, on or before January 31, 2017.
- i. 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) 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.

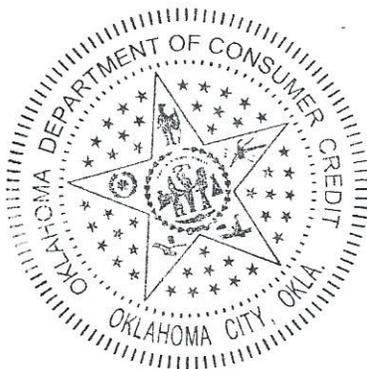
(3) Respondent will submit a notification filing application and pay all applicable registration/application fees to the Department on or before November 21, 2017. In addition, Respondent agrees to pay a \$1,000.00 civil penalty, payable in two (2) installments of \$500.00, with first installment due on or before November 21, 2017 and second installment due on or

before December 21, 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 17-0304-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]

Scott Leshner
Administrator
State of Oklahoma
Department of Consumer Credit

Dated:

11/27/17

[REDACTED]

Dick Bailey Motors, Inc.

Dated:

11/13/17

VERIFICATION OF CONSENT ORDER, CASE NUMBER 17-0304-DIS

STATE OF OKLAHOMA)
)
COUNTY OF Okmulgee)

Signed and sworn to (or affirmed) before me on November 13
2017, by Mike Bailey of Dick Bailey Motors, Inc.

[Redacted Signature]

Dick Bailey Motors, Inc.

[Redacted Signature]



Notary Public

My commission expires:

4-18-2019