

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA ex rel.)
DEPARTMENT OF CONSUMER CREDIT,))
)
Petitioner)
)
v.)
)
FERGUSON ADVANTAGE IMPORTS)
ISUZU-SUBARU-KIA-SUZUKI)
L.L.C. D/B/A)
FERGUSON ADVANTAGE IMPORTS,)
)
Respondent)

Case No. 17-0098-DIS

CONSENT ORDER

Petitioner, State of Oklahoma ex rel. Department of Consumer Credit ("Petitioner") and Respondent, Ferguson Advantage Imports Isuzu-Subaru-Kia-Suzuki, L.L.C. d/b/a Ferguson Advantage Imports, ("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 3500655681, active filing status.
- b. Respondent transacts business at 1501 N. Elm Place, Broken Arrow, OK 74012.
- c. On March 1, 2017, Jimmie Ray and Michael Thompson, consumer credit examiners, entered Respondent's business premises and spoke to Bill Doyle, Finance Manager.
- d. The examiners asked Mr. Doyle what kind of consumer auto financing Respondent offered. Mr. Doyle advised

Respondent does not finance autos in-house. When asked whom they use for financing, Mr. Doyle stated Respondent uses Tulsa Teachers Credit Union, Tinker Federal Credit Union and US Bank as lenders for finance sources for their customers. Upon request the examiners reviewed the recent retail installment contracts and asked if they could take copies of the retail installment contract.

- e. A search of the internet shows Respondent offers financing and consumers can complete a credit application on Respondent's website.
- f. On August 10, 2017, Petitioner issued a subpoena duces tecum to Bill Doyle of Ferguson Advantage Imports at the address of 1501 N. Elm Place, Broken Arrow, OK 74012. Respondent was requested to submit documents no later than September 11, 2017. Ten (10) Retail Installment Sale Contracts were received on September 12, 2017.
- g. The copy of the Retail Installment Sale Contract with buyer information redacted lists the purchase of a 2016 Ford Explorer. The Seller is listed as Ferguson Advantage Imports LLC with the business address listed. The terms of the contract are 72 monthly payments in the amount of \$663.45 with the first payment due on December 9, 2016. Total amount financed is \$37,198.72. The interest rate is listed as 8.49%.
- h. 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.*
- i. As of September 14, 2017, Respondent is licensed in the State of Oklahoma pursuant to the provisions of 14A O.S. §§ 6-201 through 6-203 of the UCCC. The notification filing license application was received on September 12, 2017.
- j. Respondent did not file notification pursuant to the provisions of Section 6-202 of the UCCC, on or before January 31, 2017.

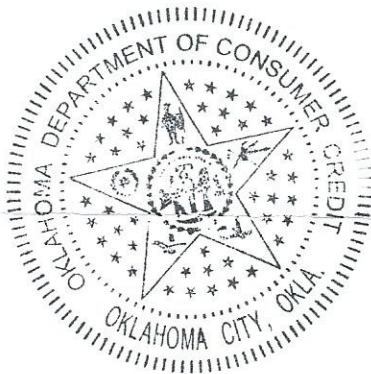
(2) Respondent does not admit to the allegations made by the Petitioner in the Notice of Hearing filed in this matter, and incorporated by reference in this Consent Order.

(3) Respondent agrees to pay a \$500.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before October 27, 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 17-0098-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 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 signature]

Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 10/19/17

[Redacted signature]

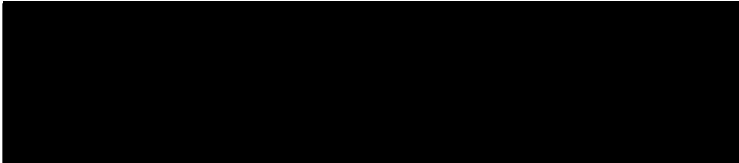
Ferguson Advantage Imports Isuzu-
Subaru-Kia-Suzuki L.L.C. d/b/a
Ferguson Advantage Imports

Dated: 10/12/17

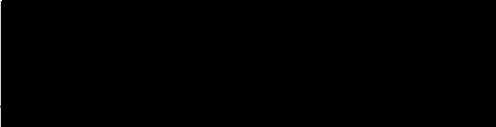
VERIFICATION OF CONSENT ORDER, CASE NUMBER 17-0098-DIS

STATE OF OKLAHOMA)
)
COUNTY OF Tulsa)

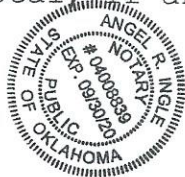
Signed and sworn to (or affirmed) before me on 10-12-17,
2017, by Ryan B. Ferguson of Ferguson Advantage Imports
Isuzu-Subaru-Kia-Suzuki, L.L.C. d/b/a Ferguson Advantage
Imports.



Ferguson Advantage Imports Isuzu-
Subaru-Kia-Suzuki L.L.C. d/b/a
Ferguson Advantage Imports



(Seal, if any)



Notary Public

My commission expires:

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