

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.*)
DEPARTMENT OF CONSUMER CREDIT,)

Petitioner)

v.)

MY AUTO STORE LLC,)

Respondent)

Case No. 17-0291-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and Respondent, My Auto Store LLC, ("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 3512557974, active filing status.
- b. Respondent transacts business at 601 W. Hefner Rd., Oklahoma City, OK 73114.
- c. On June 12, 2017, Jimmie Ray and Michael Thompson, consumer credit examiners, entered Respondent's business premises and spoke to Rick Beck, Owner.
- d. The examiners asked Mr. Beck if Respondent offers financing to consumers for vehicles at their location. Mr. Beck explained the financing paperwork for the consumers is signed at the dealership. Mr. Beck advised that at the dealership the consumers sign a retail installment contract and the contract is assigned to a lender. Upon request, Mr. Beck showed the examiners a

copy of a completed retail contract that listed customer signatures and financing terms. The contract listed My Auto Store LLC as the seller. The examiners took a photo of the contract. A review of Respondent's website revealed customers are informed of financing options available at the dealership.

- e. On October 18, 2017, Petitioner issued a subpoena duces tecum to Rick Beck of My Auto Store LLC at the address of 601 W. Hefner Rd., Oklahoma City, OK 73114. Respondent was requested to submit documents no later than November 20, 2017. Ten (10) Retail Installment Sale Contracts were received on October 27, 2017.
- f. The copy of the Retail Installment Sales Contract for N. West lists the purchase of a 2013 Ford Edge. The Seller is listed as My Auto Store with the business address listed. The terms of the contract are 48 monthly payments in the amount of \$418.07 with the first payment due on April 3, 2017. Total sales price of the vehicle is \$22,067.36. The interest rate is listed as 21.00%.
- g. 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.
- h. As of July 21, 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 July 20, 2017.
- i. 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.

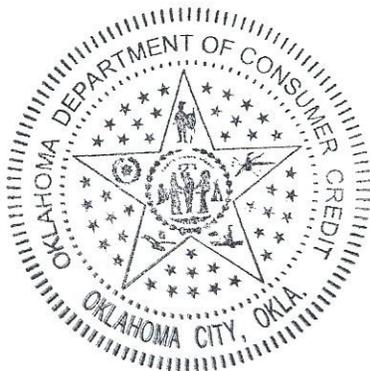
(3) Respondent agrees to pay a \$500.00 civil penalty, payable to the Oklahoma Department of Consumer Credit, on or before February 9, 2018.

(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 17-0291-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 area]

Scott Lesher
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 11/8/18

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My Auto Store LLC

Dated: 1-11-18

VERIFICATION OF CONSENT ORDER, CASE NUMBER 17-0291-DIS

STATE OF OKLAHOMA)

)

COUNTY OF OKLAHOMA)

Signed and sworn to (or affirmed) before me on 1-11-18,
2018, by Rick Bede of My Auto Store LLC.



My Auto Store LLC

(Seal, if any)



Notary Public

My commission expires: 1-9-21

