

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT
STATE OF OKLAHOMA

STATE OF OKLAHOMA ex rel.)	
DEPARTMENT OF CONSUMER CREDIT,)	
)	
Petitioner)	
)	
v.)	Case No. 18-0289-DIS
)	
NELSON NISSAN LLC,)	
)	
Respondent)	

CONSENT ORDER

Petitioner, State of Oklahoma ex rel. Department of Consumer Credit ("Petitioner") and Respondent, Nelson Nissan 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 3512448958, active filing status.
- b. Respondent transacts business at 800 W. Queens St., Broken Arrow, OK 74012.
- c. On December 7, 2018, Jimmie Ray and Michael Thompson, Consumer Credit Investigators, entered Respondent's business premises and spoke to Daniel Honnold, Finance Director.
- d. The investigators asked if Respondent offered financing options for consumers to purchase vehicles at the location. Mr. Honnold advised the business offers indirect financing and cash options to consumers. He advised the consumers sign the financing paperwork at the dealership location and the financing

contracts are assigned to a third party lender. Mr. Honnold advised Nissan Motor Acceptance Corp., Bank of America and TTCU are a few of the lenders that Respondent utilizes for financing options. Upon request, the investigators scanned an executed retail contract. The contract listed Nelson Nissan as the seller. The executed contract listed financing terms. Mr. Honnold advised the dealership has been in business selling cars for 25 years.

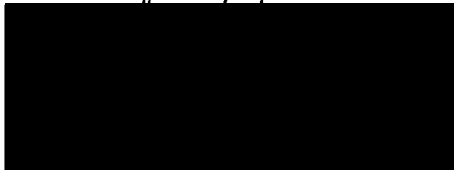
- e. Respondent has engaged or offered to engage in making consumer credit sales. The copy of the Retail Installment Sale Contract for P. Jackson lists the purchase of a 2018 Nissan Rogue. The Seller is listed as Nelson Nissan with the business address listed. The terms of the contract are 60 monthly payments in the amount of \$529.80 with the first payment due on December 3, 2018. Total sales price of the vehicle is \$41,288.00. The interest rate is listed as 3.91%.
- 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 the date of the Notice, Respondent was 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 a Notification license (NOT86931); said license expired on January 31, 2018.
- h. Respondent did not file notification pursuant to the provisions of Section 6-202 of the UCCC, on or before January 31, 2018.
- i. Respondent has failed to pay the notification license 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, except that Respondent admits the facts necessary to establish the Department's jurisdiction over Respondent and the subject matter of this action.

(3) Respondent submitted a notification license application and paid all applicable registration/application fees to the Department on April 22, 2019. In addition, Respondent agrees to pay a \$750.00 civil penalty payable to the Oklahoma Department of Consumer Credit. Payment on the Consent Order was received on April 25, 2019.

(4) 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.

(5) 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).



Scott Lesher
Administrator
State of Oklahoma
Department of Consumer Credit

Dated: 4/30/19



Nelson Nissan LLC

Dated: 4/24/19



VERIFICATION OF CONSENT ORDER, CASE NUMBER 18-0289-DIS

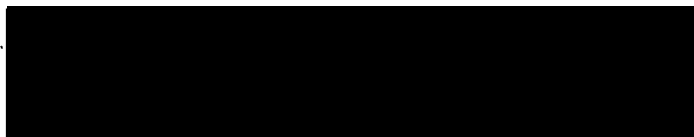
STATE OF OKLAHOMA)
)
COUNTY OF Tulsa)

Signed and sworn to (or affirmed) before me on April 29,
2019, by Craig Grotts of Nelson Nissan LLC.



Nelson Nissan LLC

(Seal, if any)



Notary Public

My commission expires:

07/23/2019

