

BEFORE THE ADMINISTRATOR OF CONSUMER CREDIT  
STATE OF OKLAHOMA



STATE OF OKLAHOMA *ex rel.* )  
DEPARTMENT OF CONSUMER CREDIT, )  
 )  
Petitioner )  
 )  
v. )  
 )  
SPEEDLINE AUTO CENTER, LLC, )  
 )  
Respondent )

Case No. 16-0324-DIS

CONSENT ORDER

Petitioner, State of Oklahoma *ex rel.* Department of Consumer Credit ("Petitioner") and the Respondent, Speedline Auto Center, 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 3512267709, active filing status.
- b. Respondent transacts business at 1821 S. Memorial Dr., Tulsa, OK 74112.
- c. On December 6, 2016, April Ledgerwood and Karen Banks, consumer credit examiners, entered Respondent's business premises and spoke to Steve Adams, Owner.
- d. Mr. Adams stated that Respondent worked with assorted lenders in and out of state with regard to financing. They do not do any 'buy here pay here' type of financing but do offer the occasional deferred down payments. When asked which lenders they use, Mr. Adams stated that there were too many to name. The examiners asked to look at a completed contract and

Mr. Adams would not make any of those available. However, Mr. Adams did provide a copy of a blank contract showing Speedline Auto Center, LLC as the seller/secured party.

- e. On February 21, 2017, Petitioner issued a subpoena duces tecum to Steven Adams of Speedline Auto Center, LLC at the address of 1821 S. Memorial Dr., Tulsa, OK 74112. Respondent was requested to submit documents no later than March 27, 2017. Ten (10) Retail Installment Sale Contracts were received on February 27, 2017.
- f. The copy of the Retail Installment Sale Contract for S. Dunbar lists the purchase of a 2007 Toyota Matrix. The Seller is listed as Speedline Auto Center with the business address listed. The terms of the contract are 48 monthly payments in the amount of \$271.21 with the first payment due on July 7, 2016. Total sales price of the vehicle is \$14,518.08. The interest rate is listed as 21.00%.
- g. As of December 22, 2016, 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 December 19, 2016.
- h. Respondent did not file notification pursuant to the provisions of Section 6-202 of the UCCC, on or before January 31, 2016.

(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 July 7, 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 16-0324-DIS and shall be addressed to the attention of John T. Coyne, Chief Enforcement Attorney, Department of Consumer Credit, 3613 N.W. 56<sup>th</sup> 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).



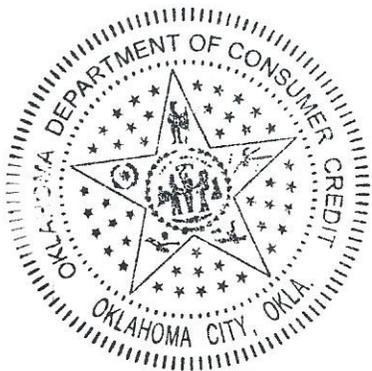
Scott Lesher  
Administrator  
State of Oklahoma  
Department of Consumer Credit

Dated: 7/10/17



Speedline Auto Center, LLC

Dated: 7/3/17



VERIFICATION OF CONSENT ORDER, CASE NUMBER 16-0324-DIS

STATE OF OKLAHOMA )  
 )  
COUNTY OF )

Signed and sworn to (or affirmed) before me on 23 of June,  
2017, by [Signature] of Speedline Auto Center, LLC.

[Redacted Signature]

Speedline Auto Center, LLC

(Seal, if any)

[Redacted Signature]



Notary Public

My commission expires:

10-18-20