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COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES 2013 APR -2 PM 3:18

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| COMMONWEALTH OF PENNSYLVANIA     | : | PA DEPARTMENT OF                   |
| DEPARTMENT OF BANKING AND        | : | BANKING AND SECURITIES             |
| SECURITIES, BUREAU OF COMPLIANCE | : |                                    |
| AND LICENSING                    | : |                                    |
|                                  | : |                                    |
| v.                               | : | Docket No. 13 <u>0032</u> (ENF-CO) |
|                                  | : |                                    |
| FISHER AUTO SALES, INC.          | : |                                    |

**CONSENT AGREEMENT AND ORDER**

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities ("Department"), Bureau of Examinations has conducted an examination of Fisher Auto Sales, Inc. ("Fisher Auto Sales") and its officers, employees and directors. Based on the results of its review, the Bureau of Compliance and Licensing ("Bureau") concluded that Secure Lending Solutions operated in violation of 69 P.S. § 601 *et seq.*, the Motor Vehicle Sales Finance Act ("MVSFA"). The parties to the above-captioned matter, in lieu of litigation, hereby stipulate that the following statements are true and correct in the settlement of the above-captioned matter and, intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order ("Order").

**BACKGROUND**

1. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the MVSFA.
2. The Bureau is primarily responsible for administering and enforcing the MVSFA for the Department.

3. Fisher Auto Sales is a Pennsylvania Business Corporation located at 1101 Lincoln Highway, North Versailles, PA 15137-2133.

4. The MVSFA requires anyone engaging “[i]n the business of an installment seller of motor vehicles under installment sales contracts” to be licensed by the Department. 69 P.S. § 604.1.

5. The Department licensed Fisher Auto Sales as an installment seller, License No. 5540 through September 30, 2011.

6. The MVSFA requires installment sellers to submit a yearly renewal license application to the Department at least 15 days prior to October 1 of each year. *See* 69 P.S. § 605E.

7. Fisher Auto Sales failed to timely submit a license renewal application for License No. 5540.

8. License No. 5540 was cancelled on October 1, 2011.

9. Fisher Auto Sales submitted a new application (“New Application”) for an installment seller license to the Department in January of 2012.

10. Upon receiving and reviewing Fisher Auto Sales’ application, the Department granted Fisher Auto Sales an installment seller license, License No. 36680, on January 19, 2012.

11. Fisher Auto Sales is currently licensed by the Department as an installment seller.

#### Unlicensed Period

12. The Department conducted an examination of Fisher Auto Sales on February 11, 2013.

13. During the examination, the examiner requested, *inter alia*, documents reflecting any business conducted between October 1, 2011 and January 18, 2012 (“Unlicensed Period”).

14. Based upon the documents produced, the examiner determined that Fisher Auto Sales entered into 4 installment sales contracts on 10/24/2011, 11/14/2011, 11/17/2011, and 12/19/2011.

15. The MVSFA prohibits Fisher Auto Sales from engaging “[i]n the business of an installment seller of motor vehicles under installment sales contracts” without first obtaining an installment seller license from the Department. 69 P.S. § 604.1.

16. Fisher Auto Sales violated the MVSFA because it entered into 4 installment contracts during the Unlicensed Period.

#### Authority of the Department

17. The MVSFA grants the Department the authority to issue orders as may be necessary for the enforcement of the MVSFA. *See* 69 P.S. § 637.1.

18. Section 610.A.2 of the MVSFA states that the Department may revoke or suspend any license where “[t]he licensee has violated any provision of this act.” 69 P.S. § 610.A.2.

19. Section 637.D of the MVSFA provides that “[a]ny person required to be licensed under this act that violates this act or directs a violation or who engages in any activity for which a license could be suspended or revoked under section 10 shall be subject to a civil penalty levied by the department of not more than two thousand dollars (\$2,000) for each offense.” 69 P.S. § 637.D.

#### **RELIEF**

20. Fine. Fisher Auto Sales agrees to pay a fine of \$400 which shall be payable to the Department within 30 days of the Effective Date of this Order, as defined in paragraph 28 below. The fine payment shall be remitted by certified check or money order made payable to the

“Department of Banking and Securities” and sent to the attention of: Bureau of Compliance and Licensing, 17 N. 2nd Street, Suite 1300, Harrisburg, PA 17101.

21. Corrective Measures. Upon the Effective Date of the Order, Fisher Auto Sales shall not engage in the unlicensed business of installment sales.

#### **FURTHER PROVISIONS**

22. Consent. Fisher Auto Sales hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau’s order authority under the MVSFA and agrees that it understands all of the terms and conditions contained herein. Fisher Auto Sales, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

23. Publication and Release. Fisher Auto Sales consents to the publication and release of this Order. *See* 71 P.S. § 733-302.A.(5).

24. Consumer Rights. This Order shall not limit or impair a consumer’s rights under the MVSFA. *See* 69 P.S. § 635.

25. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Bureau and Fisher Auto Sales.

26. Binding Nature. The Department, Fisher Auto Sales, and all officers, owners, directors, employees, heirs and assigns of Fisher Auto Sales intend to be and are legally bound by the terms of this Order.

27. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

28. Effectiveness. Fisher Auto Sales hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes the Order (the "Effective Date").

29. Other Enforcement Action.

a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Fisher Auto Sales in the future regarding all matters not resolved by this Order.

b. Fisher Auto Sales acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

30. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

31. Counterparts. This Order may be executed in separate counterparts, by facsimile, and by PDF.

32. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department and Fisher Auto Sales, Inc. intending to be legally bound do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF PENNSYLVANIA, DEPARTMENT OF BANKING AND SECURITIES BUREAU OF COMPLIANCE AND LICENSING**

\_\_\_\_\_  
John Talalai, Administrator  
Bureau of Compliance and Licensing  
Department of Banking and Securities

Date: 4/2/2013

**FOR FISHER AUTO SALES, INC.**

\_\_\_\_\_  
(Officer Signature)

KENNETH G. WOWNER

(Print Officer Name)

V-Pres

(Title)

Date: 3-29-13