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COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES

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PA DEPARTMENT OF  
BANKING AND SECURITIES

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COMMONWEALTH OF PENNSYLVANIA	:	
DEPARTMENT OF BANKING AND	:	
SECURITIES, COMPLIANCE OFFICE	:	
	:	
v.	:	Docket No. 15 <u>0011</u> (BNK-CAO)
	:	
PROFESSIONAL SALES INC.	:	

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**CONSENT AGREEMENT AND ORDER**

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities (“Department”), Compliance Office (“Office”), has reviewed the business practices of Professional Sales Inc., (“Professional Sales”), and its officers, employees and directors. Based on the results of its review, the Office concludes that Professional Sales operated in violation of the Consumer Credit Code (“CCC”), 12 Pa.C.S. § 6101 *et seq.*<sup>1</sup> 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 CCC.
2. The Office is primarily responsible for administering and enforcing the CCC for the Department.
3. Professional Sales is a business corporation located at 1448 Ford Rd., Ste B, Bensalem, PA 19020-4504.

<sup>1</sup> Formerly the Motor Vehicle Sales Finance Act, 69 P.S. § 601 *et seq.*, effective November 27, 2014.

4. Professional Sales maintained a license as an installment seller, license no. 41053, through September 30, 2013.
5. Professional Sales failed to timely submit a license renewal application for license no. 41053 by the licensing deadline on October 1, 2013.
6. The Department cancelled license no. 41053 effective October 1, 2013.
7. Professional Sales submitted a new application for an installment seller license to the Department on or around January 12, 2015.
8. Professional Sales was granted a new license no. 49521 on January 21, 2015.
9. As part of its new application, Professional Sales attached documentation related to four installment sale contracts it originated after its license expired.

#### VIOLATION

10. The CCC prohibits Professional Sales from engaging in the business of an installment seller without a license from the Department. 12 Pa.C.S. § 6211(a).<sup>2</sup>
11. The CCC requires installment sellers to submit a renewal license application to the Department prior to October 1 of each year. 12 Pa.C.S. § 6211(b).<sup>3</sup>
12. Professional Sales violated the CCC by entering into four installment contracts after it failed to renew its license by October 1, 2014.

#### Authority of the Department

13. The Department has the authority to issue orders as may be necessary for the enforcement of the CCC. 12 Pa.C.S. § 6203(a)(5).<sup>4</sup>

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<sup>2</sup> Formerly 69 P.S. § 604.

<sup>3</sup> Formerly 69 P.S. § 605.

<sup>4</sup> Formerly 69 P.S. § 637.1.

14. The Department may impose fines of up to \$2,000 per offense for violations of the CCC. 12 Pa.C.S. § 6274.<sup>5</sup>

#### RELIEF

15. Fine. Professional Sales agrees to pay a fine of \$400. The fine will be due within thirty (30) days of the Effective Date of the Order as defined in paragraph 23 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: Department of Banking and Securities, Compliance Office, 17 N. 2nd Street, Suite 1300, Harrisburg, PA 17101-2290.

16. Corrective Measures. Upon the Effective Date of the Order, Professional Sales shall not engage in the business of installment sales without a license.

#### FURTHER PROVISIONS

17. Consent. Professional Sales hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Office's order authority under the CCC and agrees that it understands all of the terms and conditions contained herein. Autos for All, 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.

18. Publication. The Department will publish this Order pursuant to its authority in Section 302.A(5) of the Department of Banking and Securities Code. 71 P.S. § 733-302.A(5).

19. Consumer Rights. This Order shall not limit or impair a consumer's rights under the CCC. 12 Pa.C.S. § 6236.<sup>6</sup>

20. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or

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<sup>5</sup> Formerly 69 P.S. § 637(D).

<sup>6</sup> Formerly 69 P.S. § 635.

otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Office and Autos for All.

21. Binding Nature. The Department, Autos for All, and all officers, owners, directors, employees, heirs and assigns of Professional Sales intend to be and are legally bound by the terms of this Order.

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

23. Effectiveness. Professional Sales hereby stipulates and agrees that the Order shall become effective on the date that the Office executes the Order (the "Effective Date").

24. 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 Professional Sales in the future regarding all matters not resolved by this Order.

b. Professional 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.

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

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

27. 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 of Banking and Securities, Compliance Office and Professional 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, COMPLIANCE OFFICE

FOR PROFESSIONAL SALES INC.

Redacted

Redacted

John Talalai, Administrator  
Compliance Office  
Department of Banking and Securities

(Officer Signature)

Date: 4/27/2015

Mike Harber JP  
(Print Officer Name)

JP  
(Title)

Date: 4-21-15