

3. On November 10, 2009, an examination of P & W Foreign Car commenced at P & W Foreign Car's principal place of business located at 4801 Baum Blvd., Pittsburgh, PA 15213.

4. P & W Foreign Car was licensed as an Installment Seller, license no. 7379, (the "License") from October 1, 2007, to September 30, 2008.

5. The License expired on October 1, 2008.

6. Between October 1, 2008; and February 11, 2009, P & W Foreign Car entered into one hundred fifty one (151) motor vehicle installment sale contracts (the "Contracts").

7. P & W Foreign Car became relicensed as an Installment Seller, license no. 21791, under the MVSFA on February 11, 2009.

8. By entering into the Contracts, P & W Foreign Car was engaging in the business of an installment seller without being licensed as an installment seller.

9. Section 4.1 of the MVSFA provides, in relevant part, that no person shall engage or continue to engage in this Commonwealth either as principal, employee, agent or broker, "[i]n the business of an installment seller of motor vehicles under installment sales contracts, except as authorized in this act, under license issued by the department. . ." 69 P.S. § 604.1.

10. Section 37.D of the MVSFA provides, in relevant part, 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.

VIOLATION

11. P & W Foreign Car is in violation of Section 4.1 of the MVSFA by engaging in the business of an installment seller when it was not licensed. 69 P.S. § 604.1.

RELIEF

12. Fine. Within thirty (30) days of the Effective Date of this Order, P & W Foreign Car shall pay to the Department a fine in the amount of \$15,100. The fine shall be payable by certified check or money order and remitted to the attention of the Bureau of Compliance, Investigation and Licensing, Pennsylvania Department of Banking, 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

13. Corrective Action. Upon the Effective Date of this Order, P & W Foreign Car shall not engage in the business of an installment seller when it is not licensed to do so.

FURTHER PROVISIONS

14. Consent. P & W Foreign Car 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. P & W Foreign Car, 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.

15. Consumer's Rights. This Order shall not limit or impair a consumer's rights under Section 35 of the MVSFA. 69 P.S. § 635.

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

17. 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 P & W Foreign Car.

18. Binding Nature. The Department, P & W Foreign Car, and all officers, owners, directors, employees, heirs and assigns of P & W Foreign Car intend to be and are legally bound by the terms of this Order.

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

20. Effectiveness. P & W Foreign Car hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes this Order (the "Effective Date").

21. 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 P & W Foreign Car in the future regarding all matters not resolved by this Order.

b. P & W Foreign Car 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.

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

23. Counterparts. This Order may be executed in separate counterparts, by facsimile or by PDF.

24. 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.

