

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING

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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING, BUREAU OF
COMPLIANCE AND LICENSING

PA DEPT OF BANKING

v.

: DOCKET No. 120081 (ENF-CO)

4 RIDES AUTO SALES, LLC

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking (“Department”), Bureau of Examinations, has conducted an examination of 4 Rides Auto Sales, LLC (“4 Rides Auto Sales”), and its officers, employees and directors. Based on the results of the examination, the Bureau of Compliance and Licensing (“Bureau”) concluded that 4 Rides Auto Sales operated in violation of the Motor Vehicle Sales Finance Act (“MVSFA”), 69 P.S. § 601 *et seq.* 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. 4 Rides Auto Sales’ principal place of business is located at 307 N. Chester Pike, Glenolden, PA 19036.

4. 4 Rides Auto Sales is a corporation that engages in the business of selling motor vehicles to consumers under installment sale contracts.

5. On October 1, 2009, 4 Rides Auto Sales' installment seller license, license number 20345, with the Department expired because it did not renew the license.

6. 4 Rides Auto Sales did not apply for and receive another installment seller license from the Department until October 21, 2009, license number 28707.

7. On October 1, 2010, 4 Rides Auto Sales' installment seller license, license number 28707, with the Department expired because it did not renew the license.

8. 4 Rides Auto Sales did not apply for and receive another installment seller license from the Department until November 18, 2010, license number 33006.

9. On November 22, 2011, an examiner from the Department commenced a routine examination of 4 Rides Auto Sales at its principal place of business.

VIOLATION

10. During the examination, the examiner found that 4 Rides Auto Sales entered into seven (7) installment sale contracts between October 1, 2009 and October 21, 2009; and entered into fourteen (14) installment sales contracts between October 1, 2010 and November 18, 2010, periods in which 4 Rides Auto Sales no longer maintained an installment seller license with the Department.

11. Section 4.1 of the MVSFA provides, in relevant part:

no person shall engage or continue to engage in this Commonwealth either as principal, employe, agent or broker . . . [i]n the business of an installment seller of motor vehicles under installment sale contracts, except as authorized in this act, under license issued by the department. . . ." 69 P.S. § 604.1.

12. By continuing to engage in the business of an installment seller of motor vehicles under installment sale contracts while not licensed by the Department, 4 Rides Auto Sales violated Section 4.1 of the MVSFA.

13. Due to 4 Rides Autos Sales' violations, the Department has the authority to issue an order and impose a "civil penalty" of not more than \$2,000 "for each offense." See 69 P.S. §§ 637.D, 637.1.

RELIEF

14. Fine. 4 Rides Auto Sales agrees to pay a fine of two thousand one hundred dollars (\$2,100).

15. Examination Invoice. 4 Rides Auto Sales agrees to pay an examination invoice of five hundred eighty-six dollars and sixty-seven cents (\$586.67).

16. Payment Schedule. 4 Rides Auto Sales agrees to pay the Department a total amount of two thousand six hundred eighty-six dollars and sixty-seven cents (\$2,686.67). The Examination Invoice shall be paid first, in three (3) consecutive monthly payments. The first two Examination Invoice payments of two hundred twenty-three dollars and eighty-nine cents (\$223.89) per month will be paid for two (2) consecutive months starting within thirty (30) days of the Date of Execution of this Order. The final Examination Invoice payment of one hundred thirty-eight dollars and eighty-nine cents (\$138.89) is due in the third (3rd) month following the Date of Execution of this Order. Upon completion of the payment of the Examination Invoice, the Fine amount shall be paid in nine (9) consecutive monthly payments. Eight (8) Fine payments in the amount of two hundred thirty-three dollars and thirty-four cents (\$233.34) per month are due starting in the fourth (4th) month following the Date of Execution of this Order. The remaining Fine payment of two hundred thirty-three dollars and twenty-eight cents

(\$233.28) is due in the twelfth (12th) month following the Date of Execution of this Order. The payments shall be remitted by certified check or money order made payable to the Pennsylvania Department of Banking and sent to the attention of: Pennsylvania Department of Banking, Non-Depository Institutions, Bureau of Compliance and Licensing, 17 N. Second Street, Suite 1300, Harrisburg, PA 17101. If 4 Rides Auto Sales is late on any payment, the Department has the right to immediately suspend or option not to renew its license.

17. Corrective Action. 4 Rides Auto Sales shall not engage in the business of an installment seller in Pennsylvania unless it is licensed by the Department as an installment seller.

FURTHER PROVISIONS

18. Consent. 4 Rides 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. 4 Rides 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.

19. Consumer Rights. This Order shall not limit or impair consumers' rights provided by Section 35 of the MVSFA. *See* 69 P.S. § 635.

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

21. 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 4 Rides Auto Sales.

22. Binding Nature. The Department, 4 Rides Auto Sales, and all officers, owners, directors, employees, heirs and assigns of 4 Rides Auto Sales intend to be and are legally bound by the terms of this Order.

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

24. Effectiveness. 4 Rides Auto Sales hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes this Order.

25. 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 4 Rides Auto Sales in the future regarding all matters not resolved by this Order.

b. 4 Rides 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.

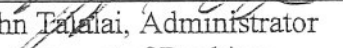
26. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

27. Counterparts. This Order may be executed in separate counterparts and by facsimile or electronic mail in portable document format known as "PDF."

28. 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 Commonwealth of Pennsylvania, Department of Banking, Bureau of Compliance and Licensing and 4 Rides Auto Sales, LLC intending to be legally bound, do hereby execute this Consent Agreement and Order.

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


John Tatalai, Administrator
Department of Banking
Bureau of Compliance and Licensing

Date: 9/19/12

FOR 4 RIDES AUTO SALES, LLC


(Officer Signature)

(Print Officer Name)

OWNER
(Title)

Date: 9/19/12

