

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING

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

v.

MILFORD CHRYSLER SALES, INC.

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: DOCKET No. 12 0068 (ENF-CO)  
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PA DEPT OF BANKING

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking (“Department”), Bureau of Examinations, has conducted examinations of Milford Chrysler Sales, Inc. (“Milford Chrysler”) and its officers, employees and directors. Based on the results of the examination, the Bureau of Compliance and Licensing (“Bureau”) concluded that Milford Chrysler 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, and without admission of wrongdoing, 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. Milford Chrysler is a Pennsylvania Business Corporation located at P.O. Box M, 500 Route 6 and 209, Milford, Pennsylvania 18337.

4. Milford Chrysler is licensed as an installment seller, license no. 3722.
5. William Rosado is the owner of Milford Chrysler and serves as its President.
6. William Rosado's business address is P.O. Box M, 500 Route 6 and 209, Milford, PA 18337
7. On March 22, 2011, an examiner from the Department commenced an examination of Milford Chrysler at its principal place of business.

#### VIOLATION

8. The examiner found that in thirteen (13) credit applications prepared by consumers were altered by changes in information critical to a determination of credit worthiness prior to submission to the lender.

9. Section 10.A.14 of the MVSFSA provides, in relevant part that "[t]he department, . . . may revoke or suspend any license if it finds that the licensee has engaged in unfair, deceptive, fraudulent or illegal practices or conduct in connection with any business regulated under this act...". 69 P.S. § 610.A.14 *et seq.*

10. Altering information upon which credit worthiness is based is a deceptive act, an offense for which the penalty of license suspension or revocation can be imposed pursuant to Section 10.A.14 of the MVSFSA. 69 P.S. § 610.A.14.

11. Further, 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

12. Fine. Within 30 days of the effective date of this Order as defined in paragraph 20 below, Milford Chrysler shall pay a fine in the amount of \$6,500. The fine shall be paid within thirty days by certified check or money order directed to the "Department of Banking."

The payment shall be mailed or delivered to the attention of John Talalai, Administrator, Bureau of Compliance and Licensing, Pennsylvania Department of Banking, 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

13. Corrective Action. Milford Chrysler and William Rosado shall do the following as corrective action to prevent recurrence of the deceptive acts:

- a. retain all records created during the sale of a motor vehicle for the benefit of review by the Department in compliance with the MVSFA including any paper prepared in full or in part by any consumer as part of the credit application process;
- b. Milford Chrysler, acting through its President William Rosado, will instruct all its employees to complete credit applications with truthful information only;
- c. Neither Milford Chrysler, nor any of its owners, officers, or employees shall engage in the business of an installment seller in Pennsylvania in a deceptive manner.

#### **FURTHER PROVISIONS**

14. Consent. Milford Chrysler, and its owner and President William Rosado, hereby knowingly, willingly, voluntarily and irrevocably consent to the entry of this Order pursuant to the Bureau's order authority under the MVSFA and agree that they understand all of the terms and conditions contained herein. Milford Chrysler and William Rosado, by voluntarily entering into this Order, waive any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

15. Consumer Rights. This Order shall not limit or impair consumers' rights provided by Section 35 of the MVSFSA. 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 Milford Chrysler.

18. Binding Nature. The Department, Milford Chrysler, William Rosado and all officers, owners, directors, employees, heirs and assigns of Milford Chrysler 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. Milford Chrysler and William Rosado hereby stipulate and agree that the Order shall become effective on the date that the Bureau executes this Order.

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 Milford Chrysler in the future regarding all matters not resolved by this Order.

b. Milford Chrysler and William Rosado acknowledge and agree 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 and by facsimile or electronic mail in portable document format known as "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.

**WHEREFORE**, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking, Bureau of Compliance and Licensing, Milford Chrysler, Inc. and William Rosado 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**

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

Date: 7-18-2012

**FOR ~~MILFORD CHRYSLER SALES, INC.~~**

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

\_\_\_\_\_  
(Print Officer Name)

Prog  
(Title)

Date: 7/10/18

