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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING

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

v.

UNIQUE MOTORS, INC.

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Docket No. 12 0085 (ENF-CO)

PA DEPT OF BANKING

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking ("Department"), Bureau of Compliance and Licensing ("Bureau"), has reviewed the business practices of Unique Motors, Inc. ("Unique Motors"), and its officers, employees and directors. Based on the results of its review, the Bureau concludes that Unique Motors operated in violation of 69 P.S. § 601 et seq., the Motor Vehicle Sales Finance Act. 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 Motor Vehicle Sales Finance Act ("MVSFA").

2. The Bureau is primarily responsible for administering and enforcing the MVSFA for the Department.

3. Unique Motors is a Pennsylvania Business Corporation located at 4530 Torresdale Avenue, Philadelphia, Pennsylvania 19124.

Unlicensed Period

4. The MVSFA requires anyone engaging in the business of an installment seller of motor vehicles under installment sales contracts to be licensed by the Department. 69 P.S. § 604.

5. The Department licensed Unique Motors as an Installment Seller, license no. 7949 through September 30, 2009.

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

7. Unique Motors failed to timely submit a license renewal application for license no. 7949 and the Department cancelled license no. 7949 on October 1, 2009. 69 P.S. § 605, 69 P.S. § 607D.

8. Because the Department cancelled license no. 7949, the MVSFA prohibited Unique Motors from engaging in 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).

9. Unique Motors submitted a new application ("New Application") for an installment seller license.

10. Upon receiving and reviewing Unique Motors' New Application, the Department granted Unique Motors a new installment seller license, license no. 30784, on March 7, 2010.

11. As part of the New Application, Unique Motors attached paperwork showing that Unique Motors originated seven (7) installment sale contracts during the unlicensed period.

12. Unique Motors later confirmed to the Department that the seven (7) installment contracts were the only installment sales contracts it entered into while unlicensed.

13. Based upon that information, the Department entered into a consent agreement and order with Unique Motors on August 20, 2010, regarding that unlicensed activity.

Examination

14. On January 6, 2012, the Bureau conducted an examination of Unique Motors at its principal place of business.

15. Unique Motors is currently licensed by the Department with the installment seller license number of 30784.

16. During the course of the examination, the examiner found that while unlicensed from October 1, 2009 through March 7, 2010, Unique Motors had entered into other installment sales contracts in addition to the seven (7) previously disclosed contracts.

17. The examiner discovered that Unique Motors originated an additional one hundred three (103) installment sales contracts between October 1, 2009 and March 7, 2010.

18. Because the Department cancelled license no. 7949, the MVSFA prohibited Unique Motors from engaging in 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).

19. Unique Motors was not licensed to enter into installment contracts when it entered into the one hundred three (103) installment contracts between October 1, 2009 and March 7, 2010.

Authority of the Department

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

21. 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).

22. 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).

VIOLATION

23. Unique Motors is in violation of Section 604(1) of the MVSFA by engaging in the business of an installment seller while unlicensed. 69 P.S. § 604(1).

RELIEF

24. Fine. Unique Motors agrees to pay a fine of ten thousand three hundred dollars (\$10,300) which shall be payable to the Department in nineteen (19) monthly payments. The first payment in the amount of one thousand three hundred dollars (\$1,300) shall be due on September 1, 2012. The remaining eighteen (18) payments of five hundred dollars (\$500) shall be made on the first of each month thereafter until the final payment is made on May 1, 2013. The fine payment shall be remitted by certified check or money order made payable to the "Department of Banking" and sent to the attention of Bureau of Compliance and Licensing, 17 N. 2nd Street, Suite 1300, Harrisburg, PA 17101.

25. Corrective Measures. Upon the Effective Date of the Order, as defined in paragraph 32 below, Unique Motors shall not engage in the business of installment sales if at any time it should become unlicensed.

FURTHER PROVISIONS

26. Consent. Unique Motors hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's order authority under the MVSFSA and agrees that it understands all of the terms and conditions contained herein. Unique Motors, 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.

27. Publication and Release. Unique Motors consents to the publication and release of this Order.

28. Consumer Rights. This Order shall not limit or impair a consumer's rights under the MVSFSA. 69 P.S. § 635.

29. 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 Unique Motors.

30. Binding Nature. The Department, Unique Motors, and all officers, owners, directors, employees, heirs and assigns of Unique Motors intend to be and are legally bound by the terms of this Order.

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

32. Effectiveness. Unique Motors hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes the Order (the "Effective Date").

33. 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 Unique Motors in the future regarding all matters not resolved by this Order.

b. Unique Motors 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.

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

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

36. 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 Unique Motors, Inc. 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 Talalai, Administrator
Bureau of Compliance and Licensing
Department of Banking

Date: 10/21/2012

FOR UNIQUE MOTORS, INC.

(Officer Signature)

(Print Officer Name)

CEO-Pres.

(Title)

Date: 10-1-2012