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COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES

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BANKING AND SECURITIES

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

v.

Docket No. 130023 (ENF-CO)

KINGDOM AUTO SALES

**CONSENT AGREEMENT AND ORDER**

The Commonwealth of Pennsylvania, acting through the Department of Banking and Securities (“Department”), Bureau of Compliance and Licensing (“Bureau”), has reviewed the business practices of Kingdom Auto Sales (“Kingdom Auto”), and its officers, employees and directors. Based on the results of its review, the Bureau concludes that Kingdom Auto 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. Kingdom Auto is a Pennsylvania Business Corporation located at 2301 Herr Street, Harrisburg, Pennsylvania 17109.

4. The Department received a consumer complaint regarding Kingdom Auto.

5. On September 17, 2012, the Department conducted an examination of Kingdom Auto.

6. During the course of the examination, the Bureau determined that Kingdom Auto had entered into twenty four (24) installment sale contracts.

7. 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.

8. Kingdom Auto was not licensed when it entered in the twenty four (24) installment sale contracts.

9. The MVSFA prohibited Kingdom Auto 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).

#### Authority of the Department

10. 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.

11. 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).

12. 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

13. Kingdom Auto 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

14. Fine. Kingdom Auto agrees to pay a fine of two thousand four hundred dollars (\$2,400) which shall be payable to the Department within thirty (30) days of the Effective Date of this Order, as defined in paragraph 22 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: Bureau of Compliance and Licensing, 17 N. 2nd Street, Suite 1300, Harrisburg, PA, 17101.

15. Corrective Measures. Upon the Effective Date of the Order, Kingdom Auto shall not engage in the business of installment sales unless it obtains an installment seller license.

### FURTHER PROVISIONS

16. Consent. Kingdom Auto 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. Kingdom Auto, 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.

17. Publication and Release. Kingdom Auto consents to the publication and release of this Order.

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

19. 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 Kingdom Auto.

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

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

22. Effectiveness. Kingdom Auto hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes the Order (the "Effective Date").

23. 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 Kingdom Auto in the future regarding all matters not resolved by this Order.

b. Kingdom Auto 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.

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

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

26. 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 Kingdom Auto Sales intending to be legally bound do hereby execute this Consent Agreement and Order.

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

\_\_\_\_\_  
John Talalai, Administrator  
Bureau of Compliance and Licensing  
Department of Banking and Securities

Date: 2-28-2013

**FOR KINGDOM AUTO SALES**

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

OMOLOLU S. OSIBODU

(Print Officer Name)

OWNER  
Eniola Osibodu

(Title)

Date: 02/25/2013