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ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

In the Matter of the Sales Finance Company
License of:
A SPEEDY CASH CAR TITLE LOANS, LLC
1841 W. Northern Avenue
Phoenix, AZ 85021

Respondent.

No. 15F-BD026-SBD
CONSENT ORDER

On September 16, 2014, the Arizona Department of Financial Institutions (“Department”) issued an Order to Cease and Desist; Notice of Opportunity For Hearing; Consent to Entry of Order, alleging that Respondent had violated Arizona law. Wishing to resolve this matter in lieu of an administrative hearing, and without admitting liability, Respondent consents to the following Findings of Fact and Conclusions of Law, and consents to the entry of the following Order.

FINDINGS OF FACT

1. Respondent A Speedy Cash Car Title Loans, LLC (“A Speedy Cash”) is a Nevada limited liability company authorized to transact business in Arizona as a sales finance company, license number SF-0904074, within the meaning of A.R.S. § 44-281, *et seq.* The nature of A Speedy Cash’s business is that of a sales finance company within the meaning of A.R.S. § 44-281(12).
2. A Speedy Cash is not exempt from licensure as a sales finance company within the meaning of A.R.S. § 44-281(12).
3. An examination of A Speedy Cash, conducted by the Department, which commenced on May 30, 2012, noted that Respondent disclosed the annual secondary motor vehicle finance rate as equal to the Annual Percentage Rate in the Truth in Lending disclosures rather than the annual secondary motor vehicle finance rate as the product of the monthly secondary motor vehicle finance rate multiplied by 12.
4. These Findings of Fact shall also serve as Conclusions of Law.

CONCLUSIONS OF LAW

1. Pursuant to A.R.S. § 44-281 *et seq.*, the Superintendent has the authority and duty to

1 regulate all persons engaged in the sales finance company business and with the enforcement of
2 statutes, rules, and regulations relating to sales finance companies.

3 2. The conduct of Respondent constitutes violations of A.R.S. § 44-291(G).

4 3. The violations, set forth above, constitute grounds for: (1) the issuance of an order
5 pursuant to A.R.S. § 6-137 directing Respondent to cease and desist from the violations above and to
6 take the appropriate affirmative actions, within a reasonable period of time prescribed by the
7 Superintendent, to correct the conditions resulting from any unlawful acts; (2) the imposition of a
8 financial assessment under Title 6 of the Arizona Revised Statutes; and (3) an order or any other
9 remedy necessary or proper for the enforcement of statutes and rules regulating sales finance
10 companies pursuant to A.R.S. §§ 6-123 and 6-131.

11 **ORDER**

12 1. Respondent shall immediately stop the violations set forth in the Findings of Fact and
13 Conclusions of Law. Respondent:

14 a. Shall disclose the annual secondary motor vehicle finance rate as the product of the
15 monthly secondary motor vehicle finance rate as defined in A.R.S. § 44-291(G)
16 multiplied by 12 on all secondary motor vehicle finance transaction contracts.

17 2. Respondent shall immediately pay to the Department an assessment pursuant to
18 Title 6 of the Arizona Revised Statutes in the amount of **thirty-five thousand dollars (\$35,000.00)**.

19 3. Respondent shall comply with all Arizona statutes and rules regulating Arizona sales
20 finance companies (A.R.S. §§ 44-281, *et seq.*).

21 4. The provisions of this Order shall be binding upon Respondent, its employees, agents,
22 and other persons participating in the conduct of the affairs of Respondent.

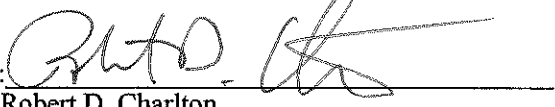
23 5. This Order shall become effective upon service, and shall remain effective and
24 enforceable until such time as, and except to the extent that, it shall be stayed, modified, terminated,
25 or set aside.

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SO ORDERED this 31 day of December, 2014.

Lauren W. Kingry
Superintendent of Financial Institutions

By: 
Robert D. Charlton
Assistant Superintendent of Financial Institutions

CONSENT TO ENTRY OF ORDER

1. Respondent acknowledges that it has been served with a copy of the foregoing Findings of Fact, Conclusions of Law, and Order in the above-referenced matter, has read the same, is aware of its right to an administrative hearing in this matter, and has waived the same.

2. Respondent admits the jurisdiction of the Superintendent and consents to the entry of the foregoing Findings of Fact, Conclusions of Law, and Order.

3. Respondent states that no promise of any kind or nature has been made to induce it to consent to the entry of this Order, and that it has done so voluntarily.

4. Respondent agrees to not engage in the violative conduct set forth in the Findings of Fact and Conclusions of Law.

5. Respondent acknowledges that the acceptance of this Agreement by the Superintendent is solely to settle this matter and does not preclude this Department, any other agency or officer of this state or subdivision thereof from instituting other proceedings as may be appropriate now or in the future.


6. Donald Gayhardt, on behalf of A Speedy Cash Car Title Loans, LLC, represents that he is the President and that, as such, has been authorized by A Speedy Cash Car Title Loans, LLC to consent to the entry of this Order on its behalf.

7. Respondent waives all rights to seek judicial review or otherwise to challenge or contest the validity of this Consent Order.

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DATED this 17th day of December, 2014.

By: 
Donald Gayhardt, President
A Speedy Cash Car Title Loans, LLC

ORIGINAL of the foregoing filed this 31st
day of December, 2014, in the office of:

Lauren W. Kingry
Superintendent of Financial Institutions
Arizona Department of Financial Institutions
ATTN: Sabrina Zimmerman
2910 N. 44th Street, Suite 310
Phoenix, AZ 85018

COPY mailed/mailed same date to:

Craig A. Raby, Assistant Attorney General
Office of the Attorney General
1275 West Washington
Phoenix, AZ 85007

Robert D. Charlton, Assistant Superintendent
Lola Duncan, Examiner-in-Charge
Mark Murphy, Senior Examiner
Arizona Department of Financial Institutions
2910 N. 44th Street, Suite 310
Phoenix, AZ 85018

AND COPY MAILED SAME DATE by
Certified Mail, Return Receipt Requested, to:

A Speedy Cash Car Title Loans, LLC
c/o Donald Gayhardt, Managing Member
Thomas Steele, Managing Member,
J. Douglas Maxwell, Managing Member
1841 W. Northern Avenue
Phoenix, AZ 85021
Respondent

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5 Phoenix, AZ 85016
6 rudolphg@gtlaw.com
7 SchulmanB@gtlaw.com
8 Attorneys for Respondent

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11 #4155688v2

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