

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26

**ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

In the Matter of the Sales Finance Company  
License of:

No. 15F-BD027-SBD

**TODD CAR TITLE, INC. d/b/a A SPEEDY  
CASH CAR TITLE LOANS**  
1841 W. Northern Avenue  
Phoenix, AZ 85021

**CONSENT ORDER**

Respondent.

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 consent to the entry of the following Order.

**FINDINGS OF FACT**

1. Respondent Todd Car Title, Inc. d/b/a A Speedy Cash Car Title Loans (“Todd Car Title”) is a Nevada corporation authorized to transact business in Arizona as a sales finance company, license number SF-0906262, within the meaning of A.R.S. § 44-281, *et seq.* The nature of Todd Car Title’s business is that of a sales finance company within the meaning of A.R.S. § 44-281(12).

2. Todd Car Title is not exempt from licensure as a sales finance company within the meaning of A.R.S. § 44-281(12).

3. An examination of Todd Car Title, conducted by the Department, which commenced on May 30, 2012, noted that Todd Car Title:

- a. Failed to conduct sales finance company business in Arizona under its licensed name as registered with the Department; by using the name “Todd Car Title, Inc. d/b/a A Speedy Cash” on the contracts signed by and given to the customers rather than the licensed name “Todd Car Title, Inc. d/b/a A Speedy Cash Car Title Loans.”

- b. Disclosed the annual secondary motor vehicle finance rate as equal to the Annual

1 Percentage Rate in the Truth in Lending disclosures rather than the annual secondary  
2 motor vehicle finance rate as the product of the monthly secondary motor vehicle  
3 finance rate multiplied by 12.

4 4. These Findings of Fact shall also serve as Conclusions of Law.

5 **CONCLUSIONS OF LAW**

6 1. Pursuant to A.R.S. § 44-281 *et seq.*, the Superintendent has the authority and duty to  
7 regulate all persons engaged in the sales finance company business and with the enforcement of  
8 statutes, rules, and regulations relating to sales finance companies.

9 2. The conduct of Todd Car Title constitutes violations of the statutes and rules governing  
10 sales finance companies as follows:

11 a. A.R.S. § 44-282(H) by failing to conduct sales finance company business in Arizona  
12 under their licensed name as registered with the Department; and

13 b. A.R.S. §§ 44-291(G) by disclosing the annual secondary motor vehicle finance rate as  
14 the product of the monthly secondary motor vehicle finance rate multiplied by 12  
15 rather than the Annual Percentage Rate disclosed in the Truth in Lending disclosures.

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

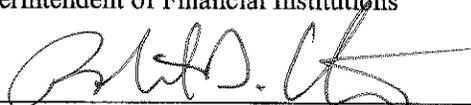
23 **ORDER**

24 1. Todd Car Title shall immediately stop the violations set forth in the Findings of Fact and  
25 Conclusions of Law. Todd Car Title:

26 a. Shall conduct sales finance company business in Arizona under its licensed name as

- 1 registered with the Department;
- 2 b. Shall disclose the annual secondary motor vehicle finance rate as the product of the
- 3 monthly secondary motor vehicle finance rate as defined in A.R.S. § 44-291(G)
- 4 multiplied by 12 on all secondary motor vehicle finance transaction contracts.
- 5 2. Todd Car Title shall immediately pay to the Department an assessment pursuant to Title 6
- 6 of the Arizona Revised Statutes in the amount of **fifteen thousand dollars (\$15,000.00)**.
- 7 3. Respondent shall comply with all Arizona statutes and rules regulating Arizona sales
- 8 finance companies (A.R.S. §§ 44-281, *et seq.*).
- 9 4. The provisions of this Order shall be binding upon Respondent, its employees, agents,
- 10 and other persons participating in the conduct of the affairs of Respondent.
- 11 5. This Order shall become effective upon service, and shall remain effective and
- 12 enforceable until such time as, and except to the extent that, it shall be stayed, modified, terminated,
- 13 or set aside.

14 SO ORDERED this 31 day of December, 2014.

15 Lauren W. Kingry  
16 Superintendent of Financial Institutions  
17 By:   
18 Robert D. Charlton  
19 Assistant Superintendent of Financial Institutions

**CONSENT TO ENTRY OF ORDER**

- 20 1. Respondent acknowledges that it has been served with a copy of the foregoing Findings
- 21 of Fact, Conclusions of Law, and Order in the above-referenced matter, has read the same, is aware
- 22 of its right to an administrative hearing in this matter, and has waived the same.
- 23 2. Respondent admits the jurisdiction of the Superintendent and consents to the entry of the
- 24 foregoing Findings of Fact, Conclusions of Law, and Order.
- 25 3. Respondent states that no promise of any kind or nature has been made to induce it to
- 26 consent to the entry of this Order, and that it has done so voluntarily.



1 Robert D. Charlton, Assistant Superintendent  
2 Lola Duncan, Examiner-in-Charge  
3 Mark Murphy, Senior Examiner  
4 Arizona Department of Financial Institutions  
5 2910 N. 44th Street, Suite 310  
6 Phoenix, AZ 85018

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

9 Todd Car Title, Inc. d/b/a A Speedy Cash Car Title Loans  
10 c/o Donald Gayhardt, President  
11 1841 W. Northern Avenue  
12 Phoenix, AZ 85021  
13 Respondent

14 Gil Rudolph, Esq.  
15 Brian J. Schulman, Esq.  
16 Greenberg Traurig, LLP  
17 2375 East Camelback Road, Suite 700  
18 Phoenix, AZ 85016  
19 [rudolphg@gtlaw.com](mailto:rudolphg@gtlaw.com)  
20 [SchulmanB@gtlaw.com](mailto:SchulmanB@gtlaw.com)  
21 Attorneys for Respondent

22   
23 \_\_\_\_\_  
24 # 4195647v2

25  
26