

OCCC CASE NO. L20-00002

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|------------------------|---|---------------------|
| IN THE MATTER OF: | § | BEFORE THE |
| | § | |
| MASTER FILE NO. 18500 | § | OFFICE OF CONSUMER |
| WILLIAM YANCEY GREENE | § | |
| d/b/a VALLEY MOTORS | § | CREDIT COMMISSIONER |
| 3600 E. AMARILLO BLVD. | § | |
| AMARILLO, TX 79107 | § | STATE OF TEXAS |

AGREED ORDER

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against William Yancey Greene d/b/a Valley Motors (“Valley Motors”) based on the violations of law described below.¹

Statement of Facts and Law

A motor vehicle sales finance license is required to act as a holder of a motor vehicle retail installment contract.² A holder is a person who operates as a retail seller or holds and collects on a contract in which the person agrees to accept the cash price of a motor vehicle in one or more deferred installments.³

On April 8, 2014, the OCCC granted Valley Motors a motor vehicle sales finance license under master file number 18500, license number 150303. The last renewal date was August 1, 2018. On March 29, 2019 Valley Motors submitted an application for a motor vehicle sales finance license under master file number 18500. Valley Motors’ compliance officer is Yancey Greene.

Beginning December 12, 2018, Valley Motors engaged in activity requiring a license by entering 34 motor vehicle retail installment contracts. Valley Motors accepted the cash price of motor vehicles in one or more deferred installments without a motor vehicle sales finance license, in violation of Section 348.501 of the Texas Finance Code.

¹ Tex. Fin. Code §§ 14.208, 14.251.

² Tex. Fin. Code § 348.501.

³ Tex. Fin. Code § 348.001(3), (7), (8).

Order & Agreement

By signing below, Valley Motors waives all rights to any hearing or appeal, agrees to pay the administrative penalty and make the restitution as identified below, and otherwise agrees to comply with this Order and Texas law.

IT IS ORDERED that William Yancey Greene d/b/a Valley Motors:

1. No later than **November 15, 2019**, pay an administrative penalty of **Three Thousand Four Hundred Dollars (\$3,400.00)** to the Office of Consumer Credit Commissioner.
2. No later than **November 15, 2019**, identify all motor vehicle retail installment transactions that you entered without a license and refund the retail buyer any finance charges that you collected or that remain collectible.
3. No later than **November 15, 2019**, provide the OCCC with a spreadsheet of all transactions you identified and all buyers that you gave a refund. This list must include the buyer's name, account number, transaction date, amount financed, amount of finance charges, and refund amount.
4. Keep a copy of each customer's refund check or payment history showing an account credit until the later of your first examination or the required retention period.⁴ During your first examination the OCCC will confirm that all refunds listed in the spreadsheet have been made.

Signed this 18 day of October, 2019.

/s/Leslie Pettijohn
Leslie L. Pettijohn
Consumer Credit Commissioner
State of Texas

AGREED:

William Yancey Greene d/b/a Valley Motors

/s/William Yancey Greene
William Yancey Greene, Owner
(signed electronically with permission)

⁴ See 7 Tex. Admin. Code § 84.704(b), (g).

CERTIFICATE OF SERVICE

I certify that on October 18, 2019, a true and correct copy of this Agreed Order has been sent to William Yancey Greene d/b/a Valley Motors by the following methods:

William Yancey Greene
d/b/a Valley Motors
Attn: Yancey Greene,
Compliance Officer
3600 E. Amarillo Blvd.
Amarillo, Texas 79107
valleymotors806@gmail.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested
#91 7199 9991 7037 5229 1312

William Yancey Greene
d/b/a Valley Motors
Attn: William Yancey Greene,
Statutory Agent
5211 River Rd.
Amarillo, Texas 79108

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested
91 7199 9991 7037 5229 1411

/s/Audrey Spalding
Audrey Spalding
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Office of Consumer Credit Commissioner
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