

OCCC CASE NO. L19-00300

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO. 16708	§	
ARNOLDO LOPEZ	§	OFFICE OF CONSUMER
D/B/A LA PALMA AUTO SALES &	§	
JUNK YARD & PARTS SALES	§	CREDIT COMMISSIONER
4501 N. MOOREFIELD RD.	§	
MISSION, TEXAS 78572	§	STATE OF TEXAS

AGREED ORDER

The Office of Consumer Credit Commissioner (“OCCC”) issues this Agreed Order against Arnolando Lopez d/b/a La Palma Auto Sales & Junk Yard & Parts Sales (“La Palma”) 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 18, 2012, the OCCC granted La Palma a motor vehicle sales finance license under master file number 16708, license number 62967. The last renewal date was July 21, 2014. La Palma’s Compliance Officer is Mario Lopez. La Palma’s license canceled for failure to renew on August 13, 2015. On August 13, 2018, La Palma submitted an application for a motor vehicle sales finance license under master file number 16708.

Beginning November 21, 2015, La Palma engaged in activity requiring a license by entering eight motor vehicle retail installment contracts. La Palma 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, La Palma 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 Arnaldo Lopez d/b/a La Palma Auto Sales & Junk Yard & Parts Sales:

1. No later than August 16, 2019, pay an administrative penalty of **Eight Hundred Dollars (\$800.00)** to the Office of Consumer Credit Commissioner.
2. No later than August 16, 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 August 16, 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 30th day of July, 2019.

/s/ Leslie L. Pettijohn

Leslie L. Pettijohn
Consumer Credit Commissioner
State of Texas

AGREED:

Arnaldo Lopez d/b/a La Palma Auto Sales & Junk Yard & Parts Sales

/s/ Arnaldo Lopez

Arnaldo Lopez, Owner
(signed electronically by permission)

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

CERTIFICATE OF SERVICE

I certify that on July 30, 2019, a true and correct copy of this Agreed Order has been sent to Arnolito Lopez d/b/a La Palma Auto Sales & Junk Yard & Parts Sales by the following methods:

Arnolito Lopez
d/b/a La Palma Auto Sales &
Junk Yard & Parts Sales
Attn: Arnolito Lopez; Margarita Moreno
4501 N. Moorefield Rd.
Mission, Texas 78572
lapalmaautosales@hotmail.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested
91 7199 9991 7038 3510 6687

Arnolito Lopez
d/b/a La Palma Auto Sales &
Junk Yard & Parts Sales
Attn: Mario Lopez,
Compliance Officer and Registered Agent
2107 Azalea St.
Mission, Texas 78573
lapalmaautosales@hotmail.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested
91 7199 9991 7038 3510 6694

/s/ Laurie B. Hobbs

Laurie B. Hobbs

Assistant General Counsel

Office of Consumer Credit Commissioner

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