

OCCC CASE NOS. L19-00293, L19-00294, L19-00295, & L19-00296

IN THE MATTER OF:	§	BEFORE THE
	§	
MASTER FILE NO.: 1600056906	§	OFFICE OF CONSUMER
CASH CAR KINGS LLC	§	
9725 NORTH INTERSTATE	§	CREDIT COMMISSIONER
HIGHWAY 35	§	
AUSTIN, TX 78753	§	STATE OF TEXAS

**ORDER TO FURNISH INFORMATION**

The Office of Consumer Credit Commissioner (“OCCC”) issues this Order to Furnish Information against Cash Car Kings LLC (“Cash Car Kings”).<sup>1</sup>

**Background Facts and Law**

Under Chapter 348 of the Texas Finance Code, a person must hold a motor vehicle sales finance license in order to act as a holder of a motor vehicle retail installment contract.<sup>2</sup> 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.<sup>3</sup>

Cash Car Kings is a motor vehicle dealer that previously held a motor vehicle sales finance license with the OCCC. Cash Car Kings operated under master file number 1600056906 at one licensed location, under license number 157120. Cash Car Kings’ compliance officer and owner is William Bingham, and its designated contact address is 9725 North Interstate Highway 35, Austin, Texas 78753. Cash Car Kings’ motor vehicle sales finance license expired on July 31, 2019.

A retail seller must comply with state statutes, including the Texas Business & Commerce Code, in its retail installment transactions.<sup>4</sup> Under Chapter 9 of the Business & Commerce Code, a secured creditor may repossess collateral only after default.<sup>5</sup>

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<sup>1</sup> Tex. Fin. Code §§ 14.202, 14.208.

<sup>2</sup> Tex. Fin. Code § 348.501.

<sup>3</sup> Tex. Fin. Code § 348.001(3), (7), (8).

<sup>4</sup> Tex. Fin. Code § 348.008(b).

<sup>5</sup> Tex. Bus. & Comm. Code § 9.609.

In 2018, the OCCC received four complaints alleging that Cash Car Kings repossessed motor vehicles without a default.<sup>6</sup> As a result of these complaints, the OCCC attempted to investigate Cash Car Kings. When the OCCC investigator arrived at Cash Car Kings on December 17, 2018, Mr. Bingham was leaving and was unable to provide access to the business's records. The investigator and Mr. Bingham agreed to try again in January. In the meantime, however, Cash Car Kings closed. The investigator and Mr. Bingham had a series of conversations attempting to set up a time for an examination of the records, but these attempts failed. Eventually, Mr. Bingham stopped responding to the investigator altogether.

### **Authority**

On receipt of a written complaint or other reasonable cause to believe that a person is violating Chapter 348 of the Texas Finance Code, the Consumer Credit Commissioner ("Commissioner") require a person to furnish information regarding transactions to which the violation relates.<sup>7</sup> In addition, if the Commissioner has reasonable cause to believe that a person is violating Chapter 348, the Commissioner may investigate the records of the person, and may issue an order to cease and desist from the violation, an order to take affirmative action, or both to enforce compliance.<sup>8</sup>

The Commissioner has received written complaints against Cash Car Kings, and has reasonable cause to believe that Cash Car Kings violated Chapter 348 of the Texas Finance Code by repossessing vehicles without a default.

### **Order**

IT IS ORDERED that:

1. **No later than December 9, 2019**, Cash Car Kings must review consumer complaint nos. 112835, 113179, 111811, and 113354 against Cash Car Kings and identify the transactions to which the complaints relate.

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<sup>6</sup> OCCC complaint nos. 112835, 113179, 111811, and 113354.

<sup>7</sup> Tex. Fin. Code § 14.202(1).

<sup>8</sup> Tex. Fin. Code §§ 14.208(a), 348.515.

2. **No later than December 9, 2019**, for each of the transactions described above, Cash Car Kings must send the following information to Audrey Spalding at [audrey.spalding@occc.texas.gov](mailto:audrey.spalding@occc.texas.gov):
- a. the entire retail installment sales transaction file as described by 7 Texas Administrative Code Sections 84.707(d)(2) and 84.708(e)(2), including any retail installment contract, account records, and assignment information;
  - b. any repossession records as described by 7 Texas Administrative Code Section 84.708(f), including any notice of disposition, any bill of sale to a subsequent buyer of the vehicle, and any check issued for any surplus above the amount owed on the vehicle; and
  - c. any correspondence between Cash Car Kings and the retail buyers.

### **Violation of Order**

You may be assessed an administrative penalty of up to \$1,000 for each day of violation of this Order.<sup>9</sup>

### **Right to Request Hearing**

You have the right to request a hearing regarding this Order.<sup>10</sup> Your request must be made in writing and sent to the OCCC not later than 30 days after you receive this Order. You must send your request to:

Audrey Spalding  
Assistant General Counsel  
Office of Consumer Credit Commissioner  
2601 N. Lamar Blvd.  
Austin, Texas 78705

If you request a hearing, a hearing on this matter will be set and conducted in accordance with Chapter 2001 of the Texas Government Code.<sup>11</sup> If you fail to request a hearing by this deadline, this Order is considered final and enforceable.<sup>12</sup>

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<sup>9</sup> Tex. Fin. Code § 14.208(c).

<sup>10</sup> Tex. Fin. Code § 14.208(b).

<sup>11</sup> Tex. Fin. Code § 14.208(b).

<sup>12</sup> Tex. Fin. Code § 14.208(c).

All communications with the OCCC concerning this Order must be through Audrey Spalding, Assistant General Counsel. You may contact her by mail at 2601 N. Lamar Blvd., Austin, Texas 78705, by telephone at (512) 936-7659, or by email to [audrey.spalding@occc.texas.gov](mailto:audrey.spalding@occc.texas.gov).

Signed this 28 day of October, 2019.

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

**CERTIFICATE OF SERVICE**

I certify that on October 28, 2019, a true and correct copy of this Order to Furnish Information has been sent to Cash Car Kings LLC by the following:

Cash Car Kings LLC  
Attn: William Bingham, Compliance Officer  
9725 North Interstate Highway 35  
Austin, TX 78753  
willbingham512@gmail.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested  
#91 7199 9991 7037 4753 2598

Cash Car Kings LLC  
Attn: William Bingham, Registered Agent  
3210 Esperanza Crossing #5147  
Austin, TX 78758  
willbingham512@gmail.com

- hand-delivery
- facsimile
- electronic mail
- regular mail
- certified mail, return receipt requested  
#91 7199 9991 7037 4753 2604

/s/Audrey Spalding  
Audrey Spalding  
Assistant General Counsel  
Office of Consumer Credit Commissioner  
State Bar No. 24111055  
2601 North Lamar Blvd.  
Austin, Texas 78705  
(512) 936-7659  
(512) 936-7610 (fax)  
audrey.spalding@occc.texas.gov