



1 2. Respondent conducts a consumer loan business and operates  
2 from a location at 14423 SE McLaughlin Boulevard, Milwaukie,  
3 Oregon which is licensed pursuant to the provisions of ORS  
4 725.

5 3. Stephen L. Solomon is the Vice President of Administration  
6 and General Counsel for Respondent's owner. Service may be  
7 made at 7920 BeltLine Road, Suite 600, Dallas, Texas 75254.

8 4. On March 26, 2004 an examination of the office in Milwaukie  
9 was conducted by Examiner Michael McCord. In the course of the  
10 examination, Examiner McCord observed procedures and omissions  
11 by FASTBUCKS described as follows:

- 12 a. Presenting loan documents to consumers for signature  
13 which contained blanks to be filled in later;
- 14 b. Use of payday loan documents for a title loan,  
15 resulting in the collateral for the loan being  
16 inaccurately described or omitted;
- 17 c. Use of a title loan document that specified interest  
18 on the loan continued after the vehicle was  
19 repossessed;
- 20 d. Use of a title loan document that failed to include  
21 statements warning of the likelihood of not receiving  
22 proceeds of a repossession sale, or of a deficiency;  
23 and
- 24 e. Having possession of duplicate keys to a consumer's  
25 vehicle.

26 / / / /

Division of Finance and Corporate Securities  
Labor and Industries Building  
350 Winter Street NE, Suite 410  
Salem, OR 97301-3871  
Telephone: (503) 378-4387



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## CONCLUSIONS OF LAW

2 The Director **CONCLUDES** that the Respondent violated:

3 1. ORS 725.050(2) by taking at least one instrument in which  
4 blanks were left to be filled in after execution;

5 2. ORS 725.360(1)(d) by delivering to at least one consumer a  
6 document that failed to clearly and distinctly show the nature  
7 of the security for the loan;

8 3. ORS 725.615(1)(e) by using title loan documents that  
9 included a provision permitting the continuation of interest  
10 after repossession of the consumer's vehicle;

11 4. OAR 441-730-0275(17) by using title loan documents that  
12 failed to include disclosure statements required by section 17  
13 of that rule; and

14 5. ORS 725.625(4) by requiring or accepting from at least one  
15 consumer a set of keys to the motor vehicle whose title  
16 secures the title loan.

17

## ORDER

18 The Director **ORDERS** that:

19 1. Respondent shall **CEASE AND DESIST** from violations of ORS  
20 chapter 725 and OAR chapter 441, division 730.

21 2. Respondent is assessed a **CIVIL PENALTY** in the amount of  
22 Seven Thousand Five Hundred Dollars (\$7,500), all of which is  
23 **SUSPENDED** upon the following **CONDITIONS**:

24 a. Respondent shall promptly revise all documents so the  
25 documents are in compliance with ORS chapter 725 and  
26 OAR chapter 441, division 730;



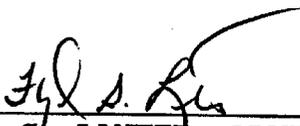
1 b. Respondent and all its employees shall be fully  
2 trained in all requirements of ORS chapter 725 and OAR  
3 chapter 441, division 730; and

4 c. The findings of the next examination conducted at this  
5 office, which shall occur no later than 90 days from  
6 the date of this Order, shall document no repeat  
7 violations, identify only minor exceptions, and result  
8 in a "2" or better rating.

9 The entire suspended portion of the Civil Penalty shall become  
10 immediately due and payable upon a violation of any Condition  
11 described above.

12 Dated this 1st day of ~~October~~<sup>November</sup>, 2004 at Salem, Oregon.

13 **CORY STREISINGER, DIRECTOR**  
14 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**

15 by   
16 **FLOYD G. LANTER, ADMINISTRATOR**  
17 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

18 **CONSENT TO ENTRY OF ORDER**

19 I, Stephen L. Solomon, state that I am the Vice President of  
20 Administration of FASTBUCKS, and I am authorized to act on its  
21 behalf; that I have read the foregoing Order and that I know  
22 and fully understand the contents thereof; that FASTBUCKS has  
23 been advised of its right to be represented by counsel in this  
24 matter; that FASTBUCKS has been advised of its right to a  
25 hearing; that FASTBUCKS admits the Findings of Fact contained  
26 herein and voluntarily consents to the entry of this Order



1 without further hearing, expressly waiving any right to a  
2 hearing in this matter; that FASTBUCKS understands that the  
3 Director reserves the right to take further actions to enforce  
4 this Order or to take appropriate action upon discovery of  
5 other violations of the Oregon Consumer Finance Law; and that  
6 FASTBUCKS will fully comply with the Oregon Consumer Finance  
7 Law and related regulations.

8 I understand that this Order is a public document.

9 Dated this 27<sup>th</sup> day of October, 2004.

10 Stephen L. Solomon

11  
12 Stephen L. Solomon, Vice President of Administration

13 **CORPORATE ACKNOWLEDGMENT**

14 State of TX

15 County of Dallas

16 This instrument was acknowledged before me on this 27<sup>th</sup>  
17 day of October, 2004 by Stephen L. Solomon as Vice President  
18 of Administration of FASTBUCKS.

19  
20 Susan Wilson

21  
22 My commission expires: 07-02-07

23 (notary seal)

