1 2 3	MARY ANN SMITH Deputy Commissioner SEAN M. ROONEY Assistant Chief Counsel ADAM J. WRIGHT (State Bar No. 262378)		
4	Senior Counsel Department of Business Oversight 320 West 4 th Street, Ste. 750		
5	Los Angeles, California 90013-2344 Telephone: (213) 576-7523		
6	Facsimile: (213) 576-7181		
7	Attorneys for Complainant		
8	BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT		
9	OF THE STATE OF CALIFORNIA		
10			
11	In the Matter of:) CFL LICENSE NO.: 603K504	
12	THE COMMISSIONER OF BUSINESS OVERSIGHT,)) AMENDMENT TO CONSENT ORDER	
13	,) AMENDMENT TO CONSENT ORDER)	
14	Complainant,))	
15	V.)	
16	ELITE AUTO FINANCE, INC.,)	
17	Respondent.))	
18	•)	
19			
20	The Consent Order (Consent Order) entered into between the Commissioner of Business		
21	Oversight (Commissioner) and Elite Auto Finance, Inc. (Elite Auto) on		
22 23	September 12, 2019 is hereby amended as follows:		
24	I Recitals		
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26	1. Elite Auto represents that, as a res	sult of the pandemic, Elite Auto is unable to make	
20 27	its final two penalty installment payments in the amount of \$12,500.00 each, which were due and		
28	owing on May 1, 2020, and August 1, 2020, as set forth in Paragraph 3 of the Consent Order.		
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AMENDMENT TO CONSENT ORDER

2. Elite Auto represents that it has already paid \$150,947.54 of the \$169,481.58 amount ordered to be paid as refunds pursuant to paragraph 4 of the Consent Order. The Consent Order provides that the remaining amount of unpaid refunds (\$18,534.04) shall be paid by July 8, 2020.

NOW, THEREFORE, the parties agree to amend the Consent Order as follows:

II

Amendment

A. Penalty. Paragraph 3 of the Consent Order is amended to allow Elite Auto to pay its third penalty installment payment in the amount of \$12,500 by December 31, 2020, and to pay its fourth and final penalty installment payment in the amount of \$12,500 by March 31, 2021. Each

third penalty installment payment in the amount of \$12,500 by December 31, 2020, and to pay its fourth and final penalty installment payment in the amount of \$12,500 by March 31, 2021. Each installment payment shall be made payable in the form of a cashier's check or Automated Clearing House deposit to the "Department of Business Oversight" and transmitted to the attention of: Accounting – Enforcement Division, Department of Business of Oversight, 1515 K Street, Suite

- 200, Sacramento, California 95814. Notice of each payment shall be forwarded to Adam Wright,
- Senior Counsel, Department of Business Oversight, Enforcement Division, 320 West 4th Street, Suite 750, Los Angeles, California 90013.
- B. <u>Other Provisions Remain.</u> All other provisions of the Consent Order remain in full force and effect.
- C. <u>Failure to Comply</u>. Elite Auto specifically acknowledges that Paragraph 10 of the Consent Order allowing the Commissioner to summarily suspend the California Financing Law license of Elite Auto for failure to comply with the Consent Order also applies to this Amendment.
- D. <u>Public Record.</u> Elite Auto acknowledges that this Amendment to Consent Order is a public record.
- E. <u>Authority</u>. Each signatory hereto covenants that he/she possesses all necessary capacity and authority to sign and enter into this Amendment to Consent Order.

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Dated: May 29, 2020	Manuel P. Alvarez Commissioner of Business Oversight
	By MARY ANN SMITH Deputy Commissioner
Dated: May 27, 2020	ELITE AUTO FINANCE, INC.
	ByYOSSI GABAY, Chief Executive Officer