

## ORDER

BEFORE THE ADMINISTRATOR  
STATE OF WISCONSIN  
DEPARTMENT OF FINANCIAL INSTITUTIONS  
DIVISION OF BANKING

TO: Western Funding Incorporated  
3915 E. Patrick Lane  
Las Vegas, NV 89120  
Respondent

### PURPOSE

1. This is an order issued by the Administrator, State of Wisconsin, Department of Financial Institutions, Division of Banking and directed to respondent.

### JURISDICTION and AUTHORITY

2. The State of Wisconsin, Department of Financial Institutions, Division of Banking ("division") shall enforce all laws relating to sales finance companies in the State of Wisconsin, and shall enforce and cause to be enforced every law relating to the supervision and control thereof, pursuant to s. 220.02(2)(b), Stats.

3. The intent of s. 220.02(2)(b), Stats., is to give the division jurisdiction to enforce and carry out all laws relating to sales finance companies in the State of Wisconsin, pursuant to s. 220.02(3), Stats.

4. The division shall have jurisdiction and control over all matters that relate to the sale of motor vehicles on retail installment contracts and the financing and servicing of those retail installment contracts; prelease agreements under s. 218.0144, Stats., and consumer leases under chs. 421 to 427 and 429, Stats.; and the issuance of licenses to sales finance companies; pursuant to ss. 218.0111(1)(a) to (c), Stats.

5. Respondent is not licensed under ch. 218, subch. I, Stats., with the division. Upon information and belief, respondent is located at the address indicated above.

6. Respondent is a regulated entity under the supervision and control of the division. Sec. 220.04(9)(a)2., Stats.

7. The division may issue and serve on the official or regulated entity an order to cease and desist from the violation or practice. The order may require the official or regulated entity to correct the conditions resulting from the violation or practice. Sec. 220.04(9)(d), Stats.

8. As part of any such order, the division may impose a forfeiture of up to \$10,000 for each violation or practice. Sec. 220.04(9)(f), Stats.

9. A regulated entity who violates an order issued under s. 220.04(9)(d), Stats., shall, for each violation, forfeit not more than \$1,000 per day for each day the violation continues. Sec. 220.04(9)(f)2., Stats.

10. The division may issue a special order enjoining any licensee from engaging in any act or practice which is determined by the division to be in violation of any provision of s. 218.0116(1), Stats., pursuant to s. 218.0116(10), Stats.

## FINDINGS

### The division finds as follows:

11. Respondent was properly served with a Notice of Hearing and Notice of Prehearing Conference ("Notice") issued by the division. **Ex. I.** Pursuant to this Notice, respondent was directed to provide an answer, and appear at a prehearing conference and hearing.

12. Respondent failed to appear at the prehearing conference and hearing.

13. By its failure to appear at the hearing, respondent is in default. As a result of the default, respondent has admitted to the matters asserted and the violations set forth in the Notice, pursuant to s. 220.04(9)(d), Stats., and ss. DFI—Bkg 11.11 and 11.12, Admin. Code.

## ORDER

### Based on the foregoing, IT IS HEREBY ORDERED AS FOLLOWS:

14. Respondent shall not engage in the business, in whole or in part, of acquiring retail installment contracts or consumer leases from retail sellers or lessors in Wisconsin.

15. Respondent shall immediately discontinue any and all violations of ss. 218.0101 to 218.0163, Stats., and ch. DFI-Bkg 76, Admin. Code.

16. The provisions of this order shall be binding upon respondent and respondent's directors, officers, employees, agents, successors, assigns, and other persons participating in the conduct of its affairs. The provisions of the order shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this order shall have been modified, terminated, suspended, or set aside by the division.

17. The effective date of this order shall be the date it is served, and service is complete upon mailing. Sec. 227.48(1), Stats., and DFI—Bkg 11.09, Admin. Code.

Dated and mailed at Madison, Wisconsin this 20th day of May, 2008.

By:   
Michael J. Mach, Administrator  
Wisconsin Department of Financial Institutions  
Division of Banking  
P.O. Box 7876  
345 W. Washington Avenue, 4<sup>th</sup> Floor  
Madison, WI 53707-7876  
tel. (608) 266-0451  
fax (608) 267-6889

### APPEAL

Pursuant to ss. 227.48 and 227.49, Stats., respondent may file a petition for rehearing which shall be **received by the division within 20 days** after the effective date of this order. Rehearing will be granted only on the basis of some material error of law or fact, or the discovery of new evidence sufficiently strong to reverse or modify the order, and which could not have been previously discovered by due diligence.

The request shall be sent to:

Michael J. Mach, Administrator  
Wisconsin Department of Financial Institutions  
Division of Banking  
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345 W. Washington Avenue, 4<sup>th</sup> Floor  
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Pursuant to ss. 227.48(2) and 227.52, Stats., respondent may file a petition for judicial review within 30 days after the effective date of this order. The identification of the party to be named as respondent therein is the Wisconsin Department of Financial Institutions.

### NOTICE TO NON-RESIDENT ATTORNEYS

A non-resident attorney may file a pleading or appear at a proceeding in a matter before the administrator if he or she is 1) licensed to practice law in Wisconsin or 2) not licensed to practice law in Wisconsin but employed as in-house counsel for a single employer-client. See SCR 10.03(4), as interpreted in *Lee R. Krahenbuhl, DDS v. Wisconsin Department of Regulation and Licensing* (Memorandum Decision, February 26, 2003, Case No. 02-CV-1148, Dane County); see also SCR 20:5:5. Any questions regarding this matter should be directed to the Deputy General Counsel, Department of Financial Institutions, Office of the Secretary, tel. (608) 267-1705.