

AMENDMENT TO CEASE AND DESIST ORDER

This Amendment follows communications between Glenview Auto Loan Fund LLC (Glenview) and the Department of Financial Regulation (the Department) and the receipt by the Department of certain information requested from Glenview. The Cease and Desist Order dated May 26, 2017 (the Cease and Desist Order) was based on the Banking Division's Motion pursuant to 8 V.S.A. Sections 2210(a)(4), 2210(b), and 2210(c) for an order requiring Glenview Auto Loan Fund LLC (Glenview) to cease and desist from any further activity as a sales finance company within the meaning of 8 V.S.A. Section 2200(29) pending further order of the Commissioner. Finding good reason therefor, the Commissioner hereby amends the Cease and Desist Order as follows:

ORDER

- A. Glenview may answer telephonic and other inquiries by consumers regarding the status of their loans, the amount due or other questions regarding the retail installment sales contracts.
- B. Glenview may continue to passively receive payments on the terms set forth in the retail installment sales contracts, except that Glenview shall not collect late fees which accrued from January 2017 through the date Glenview becomes licensed as a sales finance company in Vermont.

- C. Glenview may send one letter to each consumer, in form and substance approved by the Department, advising the consumer that Glenview has purchased the retail installment sales contracts and directing the consumer as to how and where to make payments. Glenview may create one form of letter for consumers with autopay arrangements and another form of letter for those have not set up autopay arrangements.
- D. Within 30 days of the date of this Amendment, Glenview shall either become licensed as a sales company in Vermont or sell/transfer all of its not retail installment sales contracts to a licensed sales finance company.

In all other respects, the Cease and Desist Order remains in full force and effect.

This Amendment is entered without prejudice to the rights of the state of Vermont to initiate any further proceedings it deems appropriate in light of Glenview's business activity in Vermont, including for civil or administrative penalties and/or permanent injunctive or other equitable relief.

Dated at Montpelier, Vermont this 16th day of June 2017.



Michael S. Pieciak, Commissioner

Vermont Department of Financial Regulation

ASSENTED TO:

Glenview Auto Loan Fund LLC

By:

[Handwritten Signature]
Managing Partner

Date:

6/15/17