



208 Sunset Street  
PO Box 242  
Urbana, IA 52345  
[chandra@urbanamotors.com](mailto:chandra@urbanamotors.com)

Date: January 14, 2014

To Whom It May Concern:

Urbana Motors, Inc. agrees to correct the applicable issues outlined in the assurance of discontinuance and letter that accompanied it, resolve overcharges and provide fair treatment and settlements with affected customers and bring the company's business into compliance with Iowa Consumer Credit Code. In working through these documents and procedures there may be discrepancies, please advise Urbana Motors, Inc. with contact information if they find it necessary to clarify any items.

Urbana Motors, Inc. wants to be compliant and we will do everything we need to do in order to be.

Thank you for your time,

Urbana Motors, Inc

URBANA MOTORS, INC.  
208 SUNSET STREET  
PO BOX 242  
URBANA, IA 52345  
443-6003



date of the refund, and how the refund was made. Photocopies of all refund checks should also be attached to this list.

Urbana Motors agrees to reform all of its existing and future contracts to include accurate statements of APR, total payments, total amount financed, and total sales price, as called for by the Truth in Lending Act and Iowa Code § 537.3201. Urbana Motors also agrees within thirty days of signing this Assurance to provide the State with a list of the contracts reformed. This list shall include the name, address, and contact information of the consumers whose contracts were reformed as well as the VIN number of the vehicle that coincides with the vehicle on contract for each consumer; in addition, Urbana Motors will attach to that list a copy of all documents, including reformed contracts and old contracts, of the first credit transaction for each month of the proceeding twelve month period. Urbana Motors shall note how each produced contract was reformed.

Urbana Motors agrees to fully refund all fees that are not allowed or are in excess of those allowed under Iowa Code §§ 537.2501, 537.2502. Additionally, Urbana Motors agrees to fully refund all fees that were charged prior to the allowed time. Urbana Motors agrees to follow the 10-day grace period before a payment is late as required by Iowa Code § 537.5109 for all future delinquent payments. Urbana Motors will provide to the State within sixty days of signing this Assurance with a list of all consumers to whom refunds are to be made; this list shall include the consumer's name, contact information, and VIN of the vehicle associated with the refund, the amount of the refund, the date of the refund, and how the refund was made. Photocopies of all refund checks should also be attached to this list.

Urbana Motors agrees to refund any fees paid by the customer for tax, title, license, and document fees where Urbana Motors did not prepare and submit the documents to the county

treasurer. Urbana motors also agrees to refund any late fees collected for delinquent tax, title, license, and document fees, whether or not the documents were submitted to the county treasurer. Urbana Motors will provide to the State within sixty days of signing this Assurance with a list of all consumers to whom refunds are to be made; this list shall include the consumer's name, contact information, and VIN of the vehicle associated with the refund, the amount of the refund, the date of the refund, and how the refund was made. Photocopies of all refund checks should also be attached to this list. Urbana Motors agrees to discontinue charging tax, title, license, and document fees if Urbana Motors has no intention to complete and file the paperwork with the county treasurer.

Urbana Motors agrees to forgive any outstanding balance/money owed for any consumer who has had his/her vehicle repossessed in the past two years without being provided a proper Notice of Disposition or Post-Sale Notification. Within thirty days of signing this Assurance Urbana Motors will send the State proof of forgiveness of outstanding balances in the form of account balance sheets or dismissals of any court cases or garnishments. Urbana Motors will notify consumers of any forgiveness by letter and indicate in the letter the amount forgiven. Urbana Motors will provide the State copies of all letter sent to consumers.

Urbana Motors agrees to refund the amounts paid after repossession by every consumer who has had his/her vehicle repossessed without receiving a proper Notice of Disposition or Post-Sale Notification, and has paid the charges incurred by that repossession. These refunds will be made within thirty days of receipt of this Assurance. Urbana Motors will provide to the State within sixty days of signing this Assurance with a list of all consumers to whom refunds are to be made; this list shall include the consumer's name, contact information, and VIN of the

vehicle associated with the refund, the amount of the refund, the date of the refund, and how the refund was made. Photocopies of all refund checks should also be attached to this list.

Urbana Motors agrees to follow the post repossession notice requirements of Iowa Code §§ 554.9614, 554.9616 for future repossessions. Urbana Motors will provide the state copies of all paperwork associated with the first five repossessions it conducts after the Assurance is executed.

Urbana Motors agrees to provide to the State within sixty days of signing this Assurance a list of all consumers who should receive a refund based upon this Assurance, this list shall include the consumer's name, contact information, and VIN of the vehicle associated with the refund, the reason for the refund (e.g. late fee, illegal fee, etc), amount of the refund, the date of the refund, and how the refund was made. Photocopies of all refund checks should also be attached to this list. Urbana Motors will also provide the motor vehicle purchase agreement and retail installment contracts for all transactions where a refund was owed if those documents were not provided to the State in response to Subpoena #2307.

For any provision above wherein Urbana Motors owes a consumer a refund, if Urbana Motors is unable to make contact with or provide remittance to any consumer within three months of signing this Assurance, Urbana Motors will notify the State and provide the funds to the State. The State will then attempt to contact the consumer and forward the refund. If the State cannot locate a consumer after six months, the money shall be deposited into the Consumer Education and Litigation Fund established by Iowa Code Section 714.16(c).

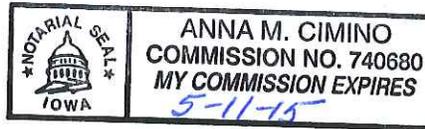
Finally, 90 days after the signing of this Assurance, Urbana Motors, Inc. will send the State a copy of all the documents involved in its ten most recent consumer credit transactions that were financed by Urbana Motors.

THOMAS J. MILLER  
ATTORNEY GENERAL OF IOWA

By: Jessica Whitney  
Jessica Whitney  
Assistant Attorney General  
Deputy Administrator-Consumer Credit Code  
1305 E. Walnut Street  
Des Moines, IA 50319  
(515)281-5926

Subscribed and sworn to before me by the above-named individual on the 21<sup>st</sup> day  
of January, 2014.

Anne M. Cimino  
NOTARY PUBLIC



FOR Urbana Motors, Inc.

By:   
Owner, Urbana Motors, Inc.

Subscribed and sworn to before me by the above-named individual on the 15 day  
of January, 2014.

  
NOTARY PUBLIC

