ORDER NO. 2023-025

IN THE MATTER OF:

SUPREME LEGEND, INC.,
SHOMARI B. STATEN,
AND
SWESLEY A. CLARKE
SDALLAS, TEXAS

SEFORE THE BANKING
SCOMMISSIONER OF TEXAS
AUSTIN, TRAVIS COUNTY, TEXAS

ORDER TO CEASE AND DESIST ACTIVITY

On this day, the matter of Supreme Legend, Inc., a Texas corporation, Shomari B. Staten, and Wesley A. Clarke (collectively, "Respondents") was submitted to me, Charles G. Cooper, Banking Commissioner of the State of Texas (the "Commissioner"), for consideration and action.

Findings of Fact

- 1. Respondent Supreme Legend, Inc. is a Texas corporation listing its address as 3421 Merrifield Avenue, Dallas Texas 75223, which uses the assumed names "Eazy Auto Finance", "EazyAutoFinance.com" and "Mr. Bank Money, Inc."
- 2. Respondents Shomari B. Staten and Wesley A. Clarke are managing directors of Respondent entity Supreme Legend, Inc., and use the name "Mr. Bank Money" for commercial purposes in Dallas, Texas.
- 3. Respondents are not chartered Texas banks, are not authorized to engage in the business of banking in Texas and are not authorized to use the term "bank" under the laws of Texas or the United States.
- 4. On June 10, 2020, the Department received a letter from Respondents requesting the Texas Department of Banking (the "Department") issue a "Letter of No Objection" whereby the Department would permit Respondents' use of the name "Mr. Bank Money, Inc".

- 5. On June 24, 2020, Respondents submitted a supplemental letter providing that "bank" is used in the proposed name as a "subtle reference only intended to emphasize the fact that we are totally legitimate firm founded and guided by the highest accounting, business operating and ethical standards, and thus the creative emphasis on 'Bank Money'."
- 6. On July 14, 2020, the Department notified Respondents that Respondents' request for a Letter of No Objection was denied, finding that the Respondents' use of the term "bank" in the name "Mr. Bank Money" would be in violation of the Finance Code as it: (i) is misleading and implies to the public that Respondents' business is a registered financial institution or is affiliated with such an institution; and (ii) does not clearly invoke a secondary meaning.
- 7. The Department's July 14, 2020 letter also required Respondents to discontinue the use of the name "Mr. Bank Money" in all mediums of communication.
- 8. Respondents provided a substantive response to the Department on August 15, 2020, with additional explanation of their business and indicated they were posting a disclaimer that they are not a chartered bank or trust company or depository institution, without ceasing to use the term "bank" as required by the Department.
- 9. On September 14, 2020, Department notified Respondents that despite all additional facts presented by the Respondents, the Department's prior denial was reaffirmed, the request for a "Letter of No Objection" was again denied, and that Respondents must immediately discontinue the use of the name "Mr. Bank Money" in all mediums of communication.
- 10. On May 4, 2021, the Department again notified Respondents, by email to counsel, that the previous denial by the Department was reaffirmed and that Respondents were in violation of the Finance Code.

- 11. On April 15, 2022, the Department again notified Respondents, by email to counsel, that the previous denial by the Department was reaffirmed and that Respondents were in violation of the Finance Code.
- 12. Despite the Department's denial and subsequent reaffirmations of the denial, Respondents have continued to use the phrase "Mr. Bank Money" in reference to its business including on business signage and in advertising material on Respondent Supreme Legend Inc.'s website www.eazyautofinance.com.
- 13. The Department investigation noted that signage with "Mr. Bank Money" remains posted at the 3421 Merrifield Avenue, Dallas, Texas 75223 location as of January 2023.
- 14. Further Department investigation found that the website eazyautofinance.com continued to show images containing "mrbankmoney.com" as of August 29, 2023.
- 15. Respondents have provided no indication of intent to comply with Department demands by ceasing to use the term "bank" in "Mr. Bank Money" in its signage, on its website, and in its advertising materials.

Conclusions of Law

- 1. The Commissioner is authorized by Texas Finance Code § 35.207 to issue a cease-and-desist order to an entity or person whom the Commissioner believes is engaging in, or is likely to engage in, an unauthorized activity.
- 2. The Commissioner finds credible evidence that Respondents are engaging in unauthorized activity by using the term "bank" in the name "Mr. Bank Money" on Respondents' business signage, website, and advertising material, implying to the public that Respondents are engaged in the business of banking in Texas, in violation of Texas Finance Code § 31.005.

3. The Commissioner finds this violation constitutes sufficient cause under Texas Finance Code § 35.207 for issuance of an order to cease and desist from using the term "bank" in its name, operations, and advertisements directed to customers in Texas in a manner implying that Respondents are conducting the business of banking in Texas.

Order

In accordance with Texas Finance Code §§ 31.005 and 35.207, Respondents are **ORDERED** to immediately cease and desist from implying that they engage in the business of banking in Texas through any communication with the public.

Respondents are further **ORDERED** to immediately cease and desist using the name "Mr. Bank Money" or any other name in violation of Texas Finance Code § 31.005, including removal from all websites and advertising material, unless and until they are authorized to act as a bank under applicable state and federal laws.

Respondents are further **ORDERED** within ten (10) days of the effective date of this Order, to have any filings with any governmental agencies in Texas referencing "Mr. Bank Money, Inc." removed, withdrawn, or made inactive.

Respondents are further **ORDERED**, within twenty (20) days of the effective date of this Order, to remove the signage 3421 Merrifield Avenue, Dallas, Texas that uses the term "bank" including the signage referencing "MrBankMoney.com" and "Mr. Bank Money, Inc."

No Waiver

The Department does not waive its right to seek any other legal remedies or recourse, including but not limited to administrative penalties, regarding the above-described violations by Respondent and/or any additional violations by Respondents not now known to the Department that come to the attention of the Department.

Effective Date

Pursuant to Texas Finance Code § 35.207, this Order to Cease and Desist Activity takes

effect twenty-one (21) days after the date it is mailed.

Notice of Right to Hearing

Under Texas Finance Code § 35.207, Respondents have the right to request a hearing on

this Order. If Respondents wish to file such a request, that request must be made in writing and

must be submitted to the Commissioner no later than the twentieth (20) day after the date this

Order is mailed to Respondents.

Signed on this 5th day of September 2023.

/s/ Charles G. Cooper

Charles G. Cooper

Banking Commissioner of the State of Texas

Certificate of Service

On January 26, 2024, pursuant to Texas Finance Code § 35.207, this *Order to Cease and Desist Activity* was served on the Secretary of State as process agent to the following Respondent:

Via certified mail, return receipt requested:

Supreme Legend, Inc. Supreme Paradise, Registered Agent 3421 Merrifield Ave Dallas, TX 75223-1918 CMRRR# 7021 2720 0001 3726 3739

/s/ Klein K. Allison

Klein K. Allison Assistant General Counsel Texas Department of Banking