ATTORNEY GENERAL OF THE STATE OF NEW YORK
BUREAU OF CONSUMER FRAUDS AND PROTECTION

In the Matter of

Investigation by LETITIA JAMES, Attorney General of the State of New York, of

SOUTH SHORE NISSAN LLC.

Assurance No. 24-041

ASSURANCE OF DISCONTINUANCE
PURSUANT TO EXECUTIVE LAW § 63(15)

The Office of the Attorney General of the State of New York ("OAG") commenced an investigation into unlawful and deceptive charges for the purchase of leased vehicles by South Shore Nissan LLC ("South Shore Nissan") pursuant to General Business Law § 349, General Business Law § 350, Personal Property Law §§ 330-53, and Executive Law § 63(12). This Assurance of Discontinuance ("Assurance") contains the findings of the OAG's investigation and the relief agreed to by the OAG and South Shore Nissan, whether acting through its respective directors, officers, employees, representatives, agents, affiliates, or subsidiaries (collectively, the "Parties"). South Shore Nissan neither admits nor denies the OAG's Findings or any violation of law with respect to the purchase of leased vehicles by South Shore Nissan. South Shore Nissan has agreed to this Assurance in settlement of the OAG's investigation and to avoid the time, expense, and distraction of litigation. Further, this Assurance is not intended for use by any third party in any other proceeding nor shall be used as evidence of any wrongdoing or alleged wrongdoing by any third party.

OAG's FINDINGS

Background

1. South Shore Nissan LLC is a licensed dealer for Nissan vehicles, with its principal place of business at 200 Sunrise Highway, Amityville New York 11701.

2. South Shore Nissan operates pursuant to longstanding contractual agreements with Nissan of North America Inc. ("NNA") and its various subsidiaries, one of which is the Nissan Motor Assurance Company ("NMAC"), which operates still other companies that arrange for financing for car leasing.

3. South Shore Nissan offers consumers the option of leasing a Nissan vehicle instead of purchasing it outright.

4. To lease a Nissan vehicle, the consumer executes a lease agreement with a Nissan dealer; the dealer then assigns the lease (and, by extension, the ultimate title to the car) to a third-party financing company; the consumer then makes its lease payments to that third party financing company until the lease term concludes.

5. For South Shore Nissan during the period in question, the third-party financing company it used for car leases was almost always Nissan Infiniti LT LLC ("NILT"), a subsidiary of NMAC.[1] This investigation solely concerned vehicles leased through NMAC.

6. When the lease term was up, and assuming they had made all the lease payments as promised, consumers are obliged to return to a Nissan dealership and exercise one of three

[1] Although NILT is the legal assignee of the lease, NMAC administers the leases on NILT's behalf; for the sake of simplicity, both entities will be collectively called "NMAC." The Nissan Motor Acceptance Company is a successor to Nissan Motor Acceptance Corporation; although the transition from one legal form to another occurred during the period in question, it changed nothing relevant to the facts at issue here; any reference to "NMAC" should therefore be taken to refer to both enterprises.

options. First, they can simply return the car to the dealership upon payment of a final "disposition fee" to NMAC. In this situation, NMAC would own the car, and usually would sell the car to the dealership from which the car was leased, or the dealership where the car was returned, to sell on as an ordinary used car. Second, consumers can extend the lease, or lease a different vehicle, with further agreement from the dealer and NMAC. Third, if the lease so provides, consumers have the option to purchase the car outright. The OAG's investigation focused on this third option.

7. Because any vehicle leased through NMAC was owned by NMAC, it is not necessary for consumers who leased their vehicles from one dealer to purchase them through that same dealer (although many consumers understandably did so). Instead, NMAC obligated all its franchised dealers to process exercises of the purchase option, regardless of whether the dealer originated the lease.

The SignatureLease Makes Specific Promises About the Price of a Purchased Leased Vehicle

8. South Shore Nissan used a standard lease form for its auto leases, the "SignatureLease." This same form was used by other Nissan dealers; all leases at issue in this investigation used the same form SignatureLease. The SignatureLease is the governing document setting out the terms of the lease, and is provided to every consumer after it is executed.

9. The SignatureLease set out the process by which the lessee could purchase the leased vehicle. At the time the vehicle was leased, the consumer signed a SignatureLease with the leasing dealership; the consumer and original leasing dealership were the counterparties to the SignatureLease contract. The dealership would then immediately assign (on the very lease

document itself) the lease and underlying title to the vehicle to NMAC.[2] When the time came to purchase the vehicle, this process would occur in reverse: pursuant to clause 28(2) of the SignatureLease, "[i]f the Lessee [i.e. the consumer] is purchasing the Vehicle, the Lease and the Vehicle are sold to a dealer, who will then sell the Vehicle to the Lessee." At the moment of the exercise of the purchase option (that is, the moment that title to the vehicle passed to the consumer), the parties to the Lease would be the consumer on the one hand and the *selling* dealership, even if different from the leasing dealership, on the other.

10. As relevant here, the SignatureLease contains two passages giving customers the right to purchase their leased vehicle.

11. The first passage, in section 6 of the SignatureLease, reads in relevant part "Purchase Option at End of Lease Term. You have an option to purchase the Vehicle at the end of the lease term for $[the residual value of the vehicle, discussed below], and a Purchase Option Fee of $300. See Section 15."

12. The second passage, in section 15 of the SignatureLease, reads as follows (emphasis and size differences in original):

> You have the option to purchase this Vehicle "AS IS" from the originating dealer, or other location we specify, in cash for the Purchase Option Price, *plus* any official fees and taxes, vehicle inspection costs required in connection with the purchase, and a Purchase Option Fee of **$300**, which fees, taxes and costs are not included in the Purchase Option Price agreed to in Section 6. If you

[2] The SignatureLease reads "Lessor accepts the terms of this Lease and Lessor assigns and transfers to Nissan-Infiniti LT ("NILT") all of Lessors' rights, title, and interest in and to this Vehicle and this lease including all amounts payable thereunder, pursuant to the terms of the applicable written Retailer Agreement between Lessor and Nissan Motor Acceptance Corporation ("NMAC"), the benefits of which have been assigned by NMAC to NILT for purposes of leases assigned to NILT. Any guaranty by Retailer is made notwithstanding the terms of the Retailer Agreement. By signing below, the Lessor accepts the terms and conditions of this Lease."

> purchase the Vehicle at the end of the lease term, the Purchase Option Price will be the Residual Value shown in Section 5.d). If you purchase the Vehicle before the end of the lease term, the Purchase Option Price will be the Adjusted Lease Balance disclosed in Section 14). In either case, you must also pay other amounts due under this Lease at the time of purchase.

13. Section 15 explains that if the vehicle is purchased at the end of the lease term, the consumer need only pay the residual value of the vehicle as the Purchase Option Price plus the $300 purchase option fee and certain additional sums described below. This makes logical sense, as a car's "residual value" is the value of the car at the end of the lease term after taking into account depreciation and lease payments (*see* Personal Property Law § 337[5][k] [requiring disclosure of residual value in any motor vehicle lease]).

14. The adjusted lease balance—which served as the Purchase Option Price if the car was purchased before the lease term was up—was defined in section 14 of the SignatureLease as "a charge in today's dollars for Base Monthly Payments not yet due and the Residual Value of the Vehicle." This too makes sense: if a consumer paid the residual price to purchase the vehicle at the end of the lease term (as section 6 explains), it was reasonable to expect that purchasing the vehicle before the end of the lease term would require making the remaining lease payments as well.

15. The elements of the Purchase Option Price were not only reported to the consumer on the face of the lease agreement; these important figures were also reported to NMAC. If the purchase option were exercised and it was necessary for the dealer to purchase the vehicle from NMAC to sell it to the consumer exercising the option, the dealer would only pay NMAC the Purchase Option Price plus $75 in a "buyer fee." That $75 reflected NMAC's cut of the $300 Purchase Option Fee; the dealer would retain $225 as its share of the fee.

16. In other words, NMAC was the keeper of the accurate Purchase Option Price at all times, and this price could be easily determined on any particular date by South Shore Nissan with only a moment's inquiry to the electronic communications platform linking NMAC and the dealership.

17. The remainder of section 15 of the SignatureLease sets out the entirety of the charges consumers would be obligated to pay in order to purchase the vehicle:

a. The Purchase Option Price (being either the residual value if purchased at the lease term, or the residual value incorporating remaining lease payments if purchased beforehand); and,

b. any official fees and taxes; and,

c. vehicle inspection costs required in connection with the purchase; and,

d. the Purchase Option Fee of $300; and,

e. other amounts due under the lease at the time of purchase.

18. Each of the additional fees described in the SignatureLease has a well-understood and well-defined meaning in New York State, in particular.

19. New York law limits the "official fees and taxes" payable on any sale of a used car in the Vehicle and Traffic Law and General Business Law to the following: sales tax, vehicle inspection costs (if the vehicle requires inspection), title transfer fees, registration fees (if the car's registration must be renewed), and, if the dealer assists the consumer with obtaining title transfer or registration, a limited fee for providing this service.

20. Cars are subject to sales tax; for South Shore Nissan, located as it was in Nassau County, the applicable sales tax rate was 8.625%.

21. It is almost always the case that dealers handle car registration, certificates of title, and associated paperwork for the consumer; if they do, 15 NYCRR § 78.19 permitted the dealer to cover the expense of providing this service by charging a fee not to exceed $75 if the car was sold before August 18, 2021, or $175 after August 18, 2021.[3] If the consumer wanted special or distinctive plates, the dealer may charge not more than $5 for assisting the consumer in obtaining these plates pursuant to that same regulation.

22. The vehicle inspection costs imposed by New York's Department of Motor Vehicles range depending on the type of vehicle, but for passenger Nissan vehicles would be no more than $37 in the New York City metropolitan area serviced by South Shore Nissan ($10 for a safety inspection, $27 for an emissions inspection).

23. As for the cost of certificates of title and registration, the dealer is required by General Business Law § 396-qq(2) to "either calculate the actual registration and/or certificate of title charges due, or make a good faith estimate in each transaction of such charges of the sales contract or lease agreement." According to the DMV, the title transfer fee is a flat $50.

24. If a consumer needs to renew or change their registration, the registration fee is readily calculable from the weight of the vehicle and ranges from $26 for the lightest Nissan vehicles to $122 for the heaviest Nissan passenger vehicle presently on the market. Entirely new registrations attract a DMV fee of $25 for standard license plates; for specialized plates, the new registration DMV fee is $60.

25. In sum, then, the SignatureLease allows the consumer to buy their vehicle for the total of the residual value, the remaining lease payments, sales tax, and no more than between

[3] The amendment made August 18, 2021 that increased this amount to $175 from $75 has been accounted for in determining the permissible charges before and after this date.

$438 to $527 in additional fees before August 18, 2021, and no more than $538 to $627 in additional fees after that date (inclusive, in both cases, of the $300 Purchase Option Fee).

26. South Shore Nissan knew that the charges they could impose were limited in this way; indeed, South Shore Nissan agreed not to charge any more in clause 4.1 of the Retailer Agreement South Shore Nissan signed with NMAC, which read in relevant part (emphasis added):

> If a Customer exercises an option to purchase the Vehicle under a Lease, upon NMAC's request the Retailer [i.e. South Shore Nissan] shall repurchase the Lease and the Vehicle. **The repurchase price to be paid by the Retailer to NMAC shall be the Purchase Option Price** disclosed in the Customer's Lease, and shall be paid to NMAC according to procedures that NMAC may from time to time announce through Retailer Bulletins, website applications or other means. Upon such repurchase, the Retailer shall promptly arrange to sell the Vehicle at the Purchase Option Price disclosed in the Customer's Lease, and settle its account with the Customer, including collection and remittance of applicable sales tax, title and registration fees to the appropriate governmental authority. **Retailer acknowledges and agrees that it cannot charge the Customer any fees in connection with the gross payoff other than what is disclosed in the Lease or required by state law.**

27. NMAC's SignatureLease Dealer Reference Guide, issued in May 2019, was even more blunt about the impermissibility of additional fees (at 27):

> You may only charge the Purchase Option Fee stated on the lease contract when the lease contract was signed. **You may not impose any other purchase option fees or charges. You may not charge a documentation fee as part of the lease purchase option,** unless you have entered into a new retail finance agreement with the customer to enable the customer to exercise the option. The documentation fee would thus be permitted under the terms of the new financing contract. **Official fees and taxes may only be imposed on the customer if required by law for the purchase transaction.** A purchase option fee may not be charged on leases that do not disclose a purchase option fee.

28. This language in the Retailer Agreement and Dealer Reference Guide underscored that a consumer who leased a vehicle with the SignatureLease could purchase that vehicle at the price NMAC set without any additional fees beyond those required by law and the $300 purchase option fee. It also emphasized that it would be clear on the face of NMAC paperwork whether the amount the consumer paid for the car would match what the dealer paid for the car: the true contractual Purchase Option Price as calculated by NMAC.

The COVID-19 Pandemic Results in Higher Prices for Used Cars

29. As a result of shortages in semiconductor chips and shutdowns in new car production caused at least in part by the COVID-19 pandemic, demand for used cars spiked and supplies of used cars plummeted. As a result, the price of used cars increased and far more consumers began to invoke their contractual purchase rights at the conclusion of their lease than had previously.

30. As discussed above, whatever the circumstances behind the rise in purchase option invocations, South Shore Nissan had only one lawful course open to them when a consumer turned to them to facilitate exercise of the purchase option: charge only the dollars-and-cents price set forth in the SignatureLease for that option, even if economic circumstances made South Shore Nissan's compliance with those obligations more economically disadvantageous than South Shore Nissan anticipated when the price was set.

31. Owing to NMAC's arrangement of its operations in New York, a dealer is an essential part of the lease purchase process. Failure to purchase a vehicle at or before the lease was up would lead the car automatically reverting to NMAC. With a ticking clock and no alternatives save other Nissan dealers (many of whom were doing precisely the same thing),

consumers seeking to buy their leased vehicles lacked any true bargaining power. It was South Shore Nissan's legal obligation to honor the terms of the lease agreement and not to take advantage of their increase in bargaining power.

In Many Lease Purchase Deals, South Shore Nissan Charges Additional Unlawful Fees and Hides Them in the Deal Paperwork

32. Both the price ultimately charged for lease purchases and the documentation of the components of that price are set forth in "deal jackets"— the dealer's copy of all of the collected paperwork for car sale furnished to a consumer. South Shore Nissan's deal jackets for lease purchases furnished to the OAG between January 2020 and May 2022 demonstrate that consumers were repeatedly charged illegal fees that were not disclosed in the lease agreement.

33. The deal jackets reflect both the amount of money consumers were supposed to be charged under the SignatureLease, and how much more they were in fact charged by South Shore Nissan during the pandemic. The differences were often significant.

34. "On the sale of every vehicle, the retail dealer must issue to the purchaser, in addition to the certificate of sale (form MV-50 [required by the DMV]), a bill of sale or an invoice" (15 NYCRR § 78.13[a]). That bill of sale or invoice must be accurate and complete, stating each specific charge being imposed on the consumer.

35. It is a deceptive practice for any dealer, at the time of a sale of a motor vehicle, to give a customer an invoice or bill of sale that does not list with specificity each of the fees that the consumer would be charged for the car and any add-on products the consumer chose to purchase at the same time such as an extended service contract. Similarly, it is a deceptive and unlawful practice to state the value of the vehicle on the invoice to be any figure other than the

purchase option price as defined by the lease agreement. And it is a deceptive and unlawful practice to combine multiple after-sale products into a single line item on an invoice.

36. Yet South Shore Nissan repeatedly provided inaccurate and misleading invoices to their customers, overcharging many of them in the process.

37. To begin with, many of South Shore Nissan's invoices literally do not add up. Here is an invoice issued for a lease buyout in November 2021, followed by an enlargement of the invoice section setting forth the relevant price terms:

SOUTHSHORE NISSAN

South Shore [redacted] SOUTH SHORE NISSAN
200 Sunrise Highway • Amityville, New York 11701
(516) 799-2800 • Fax (516) 799-6244
NYS Facility# 7123506

PRE-OWNED VEHICLE CUST# 297557
PURCHASE AGREEMENT

E-Mail:

Buyer [redacted] Salesperson GREGORY WILLIAMSON
Street [redacted] Phone No. [redacted]
City [redacted] State [redacted] Zip [redacted]

VEHICLE

YEAR	NEW / USED	DEMONSTRATOR	MAKE	MODEL	TRIM
2018	☐ / ☒	☐	NISSAN	ROGUE	SV

VIN [redacted]

MILES	TYPE	COLOR	TRIM
37368	CAR	BK	

"NOTICE TO CONSUMER: IF THE VEHICLE IS NOT DELIVERED IN ACCORDANCE WITH THIS AGREEMENT WITHIN 90 DAYS AFTER THE ESTIMATED DELIVERY DATE AND THE DELAY IS NOT ATTRIBUTABLE TO YOU, YOU HAVE THE RIGHT TO CANCEL THIS AGREEMENT AND TO RECEIVE A FULL REFUND OF YOUR DEPOSIT."

USED VEHICLE DISCLOSURE STATEMENT: THE INFORMATION EITHER ENTERED ON THE F.T.C. WINDOW FORM FOR THIS VEHICLE IS PART OF THIS CONTRACT. INFORMATION ON THE WINDOW FORM OVERRIDES ANY CONTRARY PROVISIONS IN THIS CONTRACT OF SALE.

"IF THIS MOTOR VEHICLE IS CLASSIFIED AS A USED MOTOR VEHICLE, "DEALER NAMED ABOVE" CERTIFIES THAT THIS ENTIRE VEHICLE IS IN CONDITION AND REPAIR TO RENDER, UNDER NORMAL USE, SATISFACTORY AND ADEQUATE SERVICE UPON THE PUBLIC HIGHWAY AT THE TIME OF DELIVERY.

TITLE DISCLAIMER FOR THE BUYER: IF THE TITLE DOES NOT COME IN WITH THE TRADE IT CAN BE EVALUATED FOR A SECOND APPRAISAL.

ESTIMATED DELIVERY DATE 11/20/21 DELIVERY LOCATION STOCK NO. U072331

PRIOR USE CERTIFICATION
This principal prior use of this vehicle was as a police vehicle ____, a taxicab ____, a driver education vehicle ____, or a rental vehicle ____. ☐ Not Applicable

TRADE IN MUST COME IN WITH ALL FACTORY EQUIPMENT (EXAMPLE: ALL KEYS, ALL REMOTES, ETC.)

THE AMOUNT INDICATED ON THIS SALES CONTRACT OR LEASE AGREEMENT FOR REGISTRATION AND TITLE FEES IS AN ESTIMATE. IN SOME INSTANCES, IT MAY EXCEED THE ACTUAL FEES DUE THE COMMISSIONER OF MOTOR VEHICLES. THE DEALER AUTOMATICALLY, AND WITHIN SIXTY DAYS OF SECURING SUCH REGISTRATION AND TITLE, REFUNDS ANY AMOUNT OVERPAID FOR SUCH FEES.

TOTAL DUE IS THE FINAL CONTRACT PRICE. NO ADDITIONAL FEES OTHER THAN STATED HERE MAY BE IMPOSED OR COLLECTED.

ALL PRE-OWNED VEHICLES ARE COSMETICALLY SOLD "AS IS"

Customer Acknowledgment Initials _____ Customer _____ Date: 11/20/21

WE HAVE NOT MADE ANY MORE PROMISES THAN WHAT IS ON THE BUYERS ORDER

VEHICLE PRICE	(+)	$ 18524.00
DEALER INSTALLED EQUIPMENT AND SERVICES	(+)	
SUB-TOTAL		18524.00
ADMINISTRATIVE FEE **	(+)	$ N/A
		$ N/A
TOTAL		$ 18524.00

TRADE-IN

DESCRIPTION				
YEAR	MILEAGE	MAKE	MODEL	COLOR

PLATE NO.	EXP. DATE	VIN

TRADE-IN IS CLEAR OF ALL LIENS OR LOANS EXCEPT FOR AS STATED. AMOUNT OWED $

LESS TRADE-IN CREDIT (ENTER ONE 1 AND 50A OR BACK)	(-)	N/A
ALL ITEMS BELOW ARE TAXABLE, TAX PAID BY BUYER		
AMOUNT DUE		$ 18524.00

TAXES AND OTHER FEES

SALES TAX 8.625%	(+)	1597.70
	(+)	$ 175.00
REGISTRATION FEE (ESTIMATE)	(+)	C.O.D.
INSPECTION FEE	(+)	31.00
	(+)	
OTHER-ITEMIZE	(+)	N/A
TOTAL AMOUNT DUE		$ 20575.20
	(+)	N/A
	(+)	N/A
REBATE	(-)	N/A
TOTAL AMOUNT DUE ON DELIVERY		$ 20575.20

IF YOU AGREE TO ASSIST ME IN OBTAINING FINANCING FOR ANY PART OF THE PURCHASE PRICE, THIS ORDER SHALL NOT BE BINDING UPON YOU OR ME UNTIL ALL OF THE CREDIT TERMS ARE PRESENTED TO ME IN ACCORDANCE WITH REGULATION "Z" (TRUTH-IN-LENDING) AND ARE ACCEPTED BY ME. IF I DO NOT ACCEPT THE TERMS WHEN PRESENTED, I MAY CANCEL THIS ORDER AND MY DEPOSIT WILL BE REFUNDED.

SPECIAL NOTICE TO CONSUMER

IF UNDER THE LAW OF THE STATE OF NEW YORK CONTROLLING THE SALE OF USED MOTOR VEHICLES, YOU SHOULD BE ENTITLED TO A REFUND IN CONNECTION WITH THIS TRANSACTION, THE VALUE OF ANY VEHICLE YOU MAY HAVE TRADED-IN (IF THE SELLER CHOOSES NOT TO RETURN IT TO YOU) SHALL NOT BE THE VALUE LISTED IN THIS DOCUMENT. INSTEAD, THE VALUE WILL BE DETERMINED BASED ON THE NATIONAL AUTO DEALERS ASSOCIATION USED CAR GUIDE WHOLESALE VALUE OR OTHER GUIDE APPROVED BY THE COMMISSIONER OF MOTOR VEHICLES, AND ADJUSTED FOR MILEAGE, IMPROVEMENTS AND ANY MAJOR PHYSICAL OR MECHANICAL DEFECTS.

CASH, BANK, OR CERTIFIED CHECK ONLY ON DELIVERY - MAKE CHECKS PAYABLE TO SOUTH SHORE NISSAN

* THE OPTIONAL DEALER REGISTRATION OR TITLE APPLICATION PROCESSING FEE ($75.00 MAXIMUM) AND SPECIAL PLATE PROCESSING FEE ($5.00 MAXIMUM) ARE NOT NEW YORK STATE OR DEPARTMENT OF MOTOR VEHICLES FEES. UNLESS A LIEN IS BEING RECORDED OR THE DEALER ISSUED NUMBER PLATES, YOU MAY SUBMIT YOUR OWN APPLICATION FOR REGISTRATION AND/OR CERTIFICATE OF TITLE OR FOR A SPECIAL OR DISTINCTIVE PLATE TO ANY MOTOR VEHICLE ISSUING OFFICE. **THIS NEGOTIABLE ADMINISTRATIVE/ TRANSPORTATION FEE REPRESENTS OUR COSTS IN PREPARING YOUR VEHICLE AND ALL NECESSARY PAPERWORK AND ADDITIONAL DEALER PROFIT. THIS FEE IS NOT MANDATED OR IMPOSED BY THE STATE OF NEW YORK.

HAVE READ THE TERMS ON THE BACK OF THIS AGREEMENT AND RECEIVED A COMPLETED COPY OF THIS AGREEMENT

BUYER'S SIGNATURE [redacted] DATE 11/20/2021

CO-BUYER'S SIGNATURE _____ DATE _____

SELLER APPROVED BY _____ DATE 11/20/2021

SEE OTHER SIDE FOR ADDITIONAL TERMS

VEHICLE PRICE	(+)	$ 18524	.00
DEALER INSTALLED EQUIPMENT AND SERVICES	(+)		
SUB-TOTAL		18524	.00
ADMINISTRATIVE FEE **	(+)	$	N/A
		$	N/A
TOTAL		$ 18524	.00
ADD:			
LESS TRADE-IN CREDIT (BUYER SEE 1 AND 5(b) ON BACK)	(-)		N/A
ALL REBATES ARE TAXABLE, TAX PAID BY BUYER			
AMOUNT DUE		$ 18524	.00
OTHER FEES:			
SALES TAX 8.625%	(+)	1597	.70
DEALER'S OPTIONAL FEE FOR PROCESSING APPLICATION FOR REGISTRATION AND/OR CERTIFICATE OF TITLE.*	(+)	$ 175.00	XXX
REGISTRATION FEE (ESTIMATE)	(+)	C.O.D.	
INSPECTION FEE	(+)	37	.00
	(+)		
OTHER-ITEMIZE	(+)		N/A
TOTAL AMOUNT DUE		$ 20575	.20
PLUS BALANCE OWING ON TRADE-IN AS PER RIDER	(+)		N/A
LESS CASH DEPOSIT SUBMITTED WITH ORDER	(-)		N/A
REBATE	(-)		N/A
TOTAL AMOUNT DUE ON DELIVERY		$ 20575	.20

38. The total due, according to this invoice, is $20,575.20, but the sum of $18,524.00, $1,597.70, $175.00, and $37.00 is $20,333.70, or $241 less. It is true that the invoice omits the title and registration fee estimation—despite that estimation being required by General Business Law § 396-qq and a special line being reserved for it on the invoice itself—but such an omission would account for at most $55 of the missing sum, not $241.

39. This invoice is deceptive in another way: it misstates the vehicle price. The Vehicle Purchase Receipt setting out NMAC's determination of the Purchase Option Price is included below:

Date: 11/20/2021

VEHICLE PURCHASE RECEIPT

Congratulations on your vehicle purchase! Please print this page for your reference and forward a copy to your accounts payable department to retain as a file copy.

PURCHASE DETAILS

Sales Date: 11/20/2021
Seller: NILT
Purchase Type: Lessee Purchase (Net payoff includes applicable credit and / or security deposit)
Payment Method: Check out on manheim.com
Purchase Price: $18,148
Buyer Fee: $75
Relist Fee: $0
Total Purchase Amount: **$18,223**

VEHICLE DETAILS

VIN: [redacted]
Description: 2018 Nissan Rogue SV
Color: Magnetic Black
Inspection Complete? N
Frame Damage? N/A
Grounding Mileage 37,368
Inspection Mileage: N/A
Odometer Problem? N
Pick up location: 200 SUNRISE HIGHWAY
City, State, Zip Code: AMITYVILLE, NY, 11701
Phone Number: (516) 799-2800

BUYER DETAILS

Buyer Name: MALVIN GARCIA
Dealership Name: SOUTH SHORE NISSAN
Street Address: 200 SUNRISE HIGHWAY
City, State, Zip Code: AMITYVILLE, NY, 11701
Phone Number: (516) 233-6426

LESSEE DETAILS

Lessee Name: [redacted]
Account Number: [redacted]
Signed Odometer Statement Received? Y
Vehicle Sold to Original Lessee? Y

40. This Vehicle Purchase Receipt indicates that the vehicle's true price was $18,148. But South Shore instead falsely stated that figure was $18,524, or $376 more. Altogether, then, the invoice obscures $617 in additional charges.

41. The invoice also omits any mention of a fee South Shore Nissan *was* entitled to charge, namely the $300 Purchase Option Fee. By omitting this fee, the invoice created the misleading impression that one or more of the other stated fees were in fact the Purchase Option Fee, or that the dealership was entitled to use the presence of the Purchase Option Fee to state a vehicle value on the invoice other than the correct value that appeared NMAC's systems.

42. The invoice was deceptive in a fourth way as well. One of the line items against which South Shore Nissan inserted "N/A" was "ADMINISTRATIVE FEE**". The footnote to which those stars pointed reads "This negotiable administrative/transportation fee represents our costs in preparing your vehicle and all necessary paperwork and additional dealer profit. This fee is not mandated or imposed by the State of New York."

43. Setting aside the legality of this line item, by inserting "N/A" against this label, South Shore Nissan affirmatively represented that there *was* no administrative/transportation fee or additional dealer profit in this lease buyback. There was. In fact, those are exactly the fees that South Shore Nissan hid elsewhere in the invoice, despite promising on the face of the invoice that it was not doing so.

44. In certain cases, other invoices that included after-sale products failed to itemize the after-sale products or provide the consumer with receipts stating the true price of those products. Without prices for each after-sale product, no consumer, no matter how diligent, could work out how much of the "other aftermarkets" were for other aftermarkets and how much were illegitimate fees.

45. Of the 773 lease buyouts during the period January 2020 to March 2022, fully 76% of the leases reviewed from a random sample of this set overcharged consumers; the average overcharge was $1,096.

South Shore Nissan's Conduct Violated Applicable Statutes and Regulations

46. Regulation M, issued by the Consumer Financial Protection Bureau, made applicable to motor vehicle leases by New York State law, require that a lease include "statement of whether or not the lessee has the option to purchase the leased property, and . . . the purchase price . . . or the method for determining the price and when the lessee may exercise this option,"

(12 CFR § 213.4[i][1]-[2]; *see also* 15 U.S.C. § 1667a[5] [portion of the Consumer Leasing Act of 1976 underlying this regulation, requiring disclosure of "whether or not the lessee has the option to purcahse the leased property and at what price and time"]; Personal Property Law § 337[5][a] [New York State Motor Vehicle Retail Leasing Act ("MVRLA") obliging retail lease agreements contain "[a]ll items required to be disclosed by the act of Congress entitled 'Consumer Leasing Act of 1976' and the regulations thereunder"]).

47. By repeatedly charging lease purchase consumers more than the price stated on the SignatureLease, South Shore Nissan rendered the SignatureLease's disclosures defective and materially misleading, in violation of Regulation M and the MVRLA.

48. By misrepresenting the price at which consumers can purchase their leased vehicle at the end of the lease term, failing to honor the purchase price stated in the lease, and concealing fees and the accurate price information for each vehicle, South Shore Nissan engaged in false advertising in violation of Section 350 of the General Business Law, deceptive practices in violation of Section 349 of the General Business Law, and fraudulent and illegal conduct in violation of Executive Law § 63(12).

49. By repeatedly failing to state the correct registration and title fees on the invoice, or a good-faith estimation of the same, instead deceptively inserting these fees directly into the total without disclosure, South Shore Nissan violated General Business Law § 396-qq as well as sections 349 and 350 of the General Business Law.

50. By engaging in the aforementioned acts and practices, respondents have also engaged in repeated fraudulent and illegal conduct in further violation of Executive Law § 63(12).

AGREEMENT

51. WHEREAS, South Shore Nissan enters into this Assurance without admission ro denial of any of the allegations or findings in paragraphs 1-50 above, but has agreed to this Assurance in settlement of the violations described above and to avoid the time, expense, and distraction of litigation;

52. WHEREAS, the OAG finds the relief and agreements contained in this Assurance appropriate and in the public interest, such that the OAG is willing to accept this Assurance pursuant to Executive Law § 63(15), in lieu of commencing a statutory proceeding for violations of General Business Law § 349, General Business Law § 350, Personal Property Law § 337, Executive Law § 63(12), 12 CFR § 213.4, and 15 U.S.C. § 1667 *et seq.* based on the conduct described above;

53. WHEREAS, this Assurance is not intended for use by any third party in any other proceeding nor shall be used as evidence of any wrongdoing or alleged wrongdoing by any third party;

IT IS HEREBY UNDERSTOOD AND AGREED, by and between the Parties:

RELIEF

Definitions

54. For purposes of the paragraphs that follow, these terms shall have the following meanings:

a. "After-sale" product or service is any product or service for which the consumer is paying over and above the amount the consumer must pay to purchase a leased vehicle without any such products (i.e. the Total Allowed Charge). After-sale products include, but are not limited to, accessories, credit repair services, identity

theft protection services, glass coatings, security services, warranties, maintenance coverage, tire and wheel protection, and insurance coverage;

b. An after-sale product or service is a "Fully Disclosed After-Sale Product" if the cost of that product or service was itemized, separately, on the invoice provided to the consumer (e.g. "Extended Warranty," "Tire and Wheel Protection," etc.). An after-sale product or service is a "Partially Disclosed After-Sale Product" if the cost of that product or service was included in a single line item on the invoice purporting to summarize the cost of all after-sale products and services separate from the price of the vehicle (e.g. "Other Aftermarkets") and the consumer was provided a separate invoice clearly and conspicuously identifying the cost of each after-sale product so included. All other after-sale product or services sold to a consumer in the course of a lease buyout are "Improperly Disclosed After-Sale Products."

c. "Amount(s) overcharged," solely for purposes of this Assurance of Discontinuance, means any amount of money paid to South Shore Nissan or any persons under the control of South Shore Nissan by consumers during their exercise of the purchase option in a SignatureLease more than the Special Total Allowed Charge. A consumer who paid an amount overcharged is an "overcharged consumer."

d. "Clearly and conspicuously" shall mean that the statement, representation, or term is so presented as to be readily apparent and understood by the person to whom it is being addressed. Factors to be considered for this purpose include, but are not limited to, language, font type and size, length, and color contrast.

e. The "dealer's buyout price" is the amount the dealer paid or will be obliged to pay NMAC to acquire the vehicle in the course of executing a lease purchase on behalf of a consumer;

f. The "Determined Purchase Option Price" with respect to the purchase of any leased vehicle is the gross payoff price as defined by NMAC on the day of the lease purchase or the repurchase price paid by South Shore Nissan to NMAC during the process of completing a lease buyout, whichever is higher;

g. A "Refund Consumer" is an overcharged consumer who was overcharged more than $100 in the course of their lease vehicle purchase.

h. "Total Allowed Charge" means, with respect to the purchase of any leased vehicle, the sum of the Determined Purchase Option Price, the $300 Purchase Option Fee, the price of the Fully Disclosed After-Sale Products, those taxes and fees that the law of New York State, the United States, or another state or locality expressly ***require*** to be paid in connection with the purchase and transfer of ownership of the vehicle to the consumer, and the fee permitted to be charged by 15 NYCRR § 78.19 if the dealership provides the services described in that regulation.

i. The "Special Total Allowed Charge" means the Total Allowed Charge plus the price of Partially Disclosed After-Sale Products.

Changes to South Shore Nissan's Business Practices

55. *General Injunction.* South Shore Nissan shall not engage, or attempt to engage, in conduct in violation of any applicable laws, including but not limited to General Business Law

§ 349, General Business Law § 350, Personal Property Law § 337, Executive Law § 63(12), 12 CFR § 213.4, and 15 U.S.C. § 1667 et seq.

56. *Specific Commitment to Refrain from Unlawful Lease Buyout Practices.* South Shore Nissan shall not charge any amount for the purchase of a leased vehicle more than the Total Allowed Charge regardless of whether it was the original leasing dealership. In particular, South Shore Nissan *may not* charge any fee for any service provided by the dealership that is or is represented to be necessary or relevant to the purchase of the vehicle itself over and above the Total Allowed Charge.[4]

57. *Specific Commitment to Cease Misleading Labeling of Charges.* South Shore Nissan shall list each charge on an invoice against a label that accurately describes the charge. It shall not label one charge using the label for another charge, or combine two separate charges into a single line item.

58. *Specific Commitment to Itemize After-Sale Products.* South Shore Nissan shall sell no after-sale product other than Fully Disclosed After-Sale products to any customer in any sale of any vehicle under any circumstances.

59. *Reform to South Shore Nissan's Invoicing Procedures.* For all purchases of leased vehicles processed following the effective date of this Assurance, South Shore Nissan's bill of sale or invoice, as required by 15 NYCRR § 78.13(a), must state, in addition to the information required by that regulation, the following information clearly and conspicuously:

a. The vehicle price, which must be the Determined Purchase Option Price;

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[4] For the avoidance of doubt, the $300 Purchase Option Fee that may be charged to a consumer may not be increased to account for the $75 Buyer Fee levied by NMAC or any other fee NMAC may elect to impose on the dealership, absent express provision for the same on the SignatureLease signed by the consumer.

b. The amount of the lease purchase fee stated in the original lease that must be paid by the consumer (i.e. under the SignatureLease discussed above, $300), which may be identified as "Lease Purchase Fee" or "Lease Buyout Fee" or words to that effect;

c. The amount of the dealer's optional DMV fee the dealer proposes to charge, inclusive of the disclaimer required by 15 NYCRR § 78.19;

d. The price of each after-sale product being sold alongside the vehicle, separately itemized for each such after-sale product and clearly and conspicuously identifying the after-sale product in question and its price;

e. The amount of sales taxes;

f. The amount of any other taxes, itemizing each tax separately;

g. If the vehicle is being purchased pursuant to a retail installment or financing contract, the amount of the relevant financing charges;

h. As applicable, the estimated title and registration fee amounts as required by General Business Law § 396-qq;

i. As applicable, the fee required to be charged by the New York Department of Motor Vehicles for safety and emissions inspections pursuant to Part 79 of the Regulations of the New York Commissioner of Motor Vehicles;

j. All other disclosures and other items required by local, state, or federal law to be included on the invoice;

k. A total sum that accurately states the entire amount to be charged, before the application of rebates or down payments.

60. The invoice issued to the consumer complying with the provisions of paragraph 59 must be identical to the invoice kept in the deal file.

61. In addition to any other documentation, South Shore Nissan must issue each consumer with a statement drawn from NMAC's systems, or the lease holder if not NMAC, stating clearly and conspicuously how the Determined Purchase Option Price was arrived at with reference to the original terms of the lease.

62. South Shore Nissan must not issue any other invoice to a consumer purchasing a leased vehicle that contradicts or is inconsistent with the invoice required by paragraph 59, above.

63. South Shore Nissan must furnish to the OAG an exemplar lease vehicle purchase invoice compliant with paragraph 59 within 10 business days following the execution of this Assurance. South Shore Nissan will respond to any concerns the OAG raises concerning the exemplars within 10 days of South Shore Nissan's receipt of those concerns.

64. South Shore Nissan will implement the relief described in this paragraph within 30 business days following the date of execution of this Assurance and continue to implement the relief permanently.

65. *Dealership Obligations Retained Even Upon Transfer of Ownership.* South Shore Nissan may not sell or transfer ownership of the dealership operated by South Shore Nissan, its owners or its agents (broadly defined), or substantially all of the assets of said dealership, without securing from the purchasing party agreement to the terms set forth in this Assurance and providing notice of the sale and transfer to the OAG.

Restitution

66. South Shore Nissan shall distribute **$33,191.68** (hereafter the "Restitution Amount") to Refund Consumers listed in the Final Restitution Spreadsheet agreed between Respondent and OAG, providing to each Refund Consumer the amounts specified therein in column labelled "OAG: RESTITUTION PER AOD", by regular mail to the addresses identified in the Final Restitution Spreadsheet, accompanied by the letter provided in Exhibit A. The envelope enclosing the letter and refund must contain the words "Attorney General of the State of New York" and "South Shore Nissan Nissan Settlement."

67. Prior to each said mailing, South Shore Nissan shall process the mailing address of each Refund Consumer through the National Change of Address database ("NCOA") and shall mail the checks to the most recent address. For mailings that are returned as addressee unknown, South Shore Nissan shall process the address through another trace process, such as LexisNexis, and mail the check to another address, if one is identified. If another address is not identified, South Shore Nissan shall call the consumer on their provided phone number and request a different address.

68. The check to each Refund Consumer shall be made payable to the Refund Consumer (the "Restitution Check"). In the event a Refund Consumer Letter is returned to South Shore Nissan, or the South Shore Nissan cannot locate the Refund Consumer at the last known address, South Shore Nissan shall make reasonable efforts, as described in paragraph 66 above, to obtain another address and re-send the Refund Consumer Letter to any new address identified by the South Shore Nissan. Restitution Checks for any Refund Consumer who cannot be located after pursuing all reasonable efforts or who fails to cash or deposit a Restitution Check from the South Shore Nissan shall be treated as abandoned property in accordance with the New York

Abandoned Property Law (or other applicable state law if the Refund Consumer is a resident of another state).

69. Any Refund Consumer who has not received and/or cashed a Restitution Check from the South Shore Nissan (because the Refund Consumer's address could not be located or for other good cause) and who contacts OAG or South Shore Nissan prior to the later of one year from the date on which payments are first mailed by the South Shore Nissan, shall be mailed a Restitution Check, together with the Refund Consumer Letter, within 20 days of notice from the Refund Consumer or OAG to the South Shore Nissan of the Refund Consumer's entitlement to a refund.

70. For any Refund Consumer who should have been but was not sent a Restitution Check and who, within three years of execution of this Assurance, makes a request for a refund to South Shore Nissan or OAG, South Shore Nissan shall make a full payment to that Refund Consumer of the amount specified in Final Restitution Spreadsheet, as applicable.

Penalty

71. Pursuant to General Business Law §§ 350-c and 350-d, South Shore Nissan shall pay to the State of New York a penalty of $31,200. Such amount shall be due within five days after the date of this Assurance. South Shore Nissan shall pay this amount by wire transfer, certified check, or bank check payable to the State of New York. The payment must reference Assurance No. 24-041.

72. The payment shall be delivered to the State of New York Office of the Attorney General, Bureau of Consumer Frauds and Protection, Attention: AAG Alec Webley, 28 Liberty Street, New York NY 10005.

Reporting and Record-Keeping

73. Initial Restitution Report: Within 150 days of the mailing of the Restitution Checks and Refund Consumer Letters, South Shore Nissan shall provide a report (the "Restitution Report") to the OAG. The Restitution Report shall consist of an annotation of the Final Restitution Spreadsheet, against each row of which the following additional information for each Refund Consumer shall appear: the address used for mailing purposes, the amount of the Restitution Check, the date the first Refund Consumer Letter was sent, whether the Refund Consumer Letter was returned, whether the Refund Consumer's Restitution Check was deposited, and the date of any additional attempt(s) to send the Refund Consumer Letter.

74. *Periodic Compliance Auditing*: Ninety (90) days after the execution of this Assurance, South Shore Nissan shall provide to the OAG a list of the VINs of leased vehicles where the dealer facilitated the purchase of those vehicles within that time period (together "the compliance audit report"). The OAG shall select 10% of the VINs so reported and communicate its selection to the South Shore Nissan. Within 10 business days of this communication from the OAG, South Shore Nissan shall furnish the relevant parts of the deal jacket associated with the sale of each vehicle denoted by the VINs selected by the OAG. This process ("compliance audit") shall be repeated 180 and 270 days after the execution of this Assurance, followed by a compliance audit one year from the day of the execution of this Assurance, followed by a compliance audit on that same day each year for the next two years. Each compliance audit shall only cover the purchases or re-evaluation requests processed since the date of the last compliance audit report.

75. South Shore Nissan agrees to cooperate with OAG in monitoring and auditing compliance with this Assurance. South Shore Nissan agrees to maintain and preserve the entire deal file associated with a leased vehicle purchase for a minimum of six years after their creation, and to provide or make these documents available to OAG in electronic format upon receiving written request within 30 days of receiving such request.

MISCELLANEOUS

Subsequent Proceedings

76. South Shore Nissan expressly agrees and acknowledges that a default in the performance of any obligation under paragraphs 55-74 is a violation of the Assurance, and that the OAG thereafter may commence the civil action or proceeding contemplated in paragraph 52, supra, in addition to any other appropriate investigation, action, or proceeding, and that evidence that the Assurance has been violated shall constitute prima facie proof of the statutory violations described in paragraph 55, pursuant to Executive Law § 63(15).

77. In any subsequent investigation, civil action, or proceeding by the OAG to enforce this Assurance, for violations of the Assurance, or if the Assurance is voided pursuant to paragraph 88, the South Shore Nissan expressly agrees and acknowledges:

a. that any statute of limitations or other time-related defenses are tolled from and after the effective date of this Assurance;

b. that the OAG may use statements, documents or other materials produced or provided by the South Shore Nissan prior to or after the effective date of this Assurance;

c. that any civil action or proceeding must be adjudicated by the courts of the State of New York, and that South Shore Nissan irrevocably and unconditionally

waives any objection based upon personal jurisdiction, inconvenient forum, or venue.

78. If a court of competent jurisdiction determines that South Shore Nissan has violated the Assurance, South Shore Nissan shall pay to OAG the reasonable cost, if any, of obtaining such determination and of enforcing this Assurance, including without limitation legal fees, expenses, and court costs.

79. To the extent not already provided under this Assurance, South Shore Nissan shall, upon request by OAG, provide all documentation and information necessary for OAG to verify compliance with this Assurance and to effectuate the terms of this Assurance.

Effects of Assurance

80. Acceptance of this Assurance by OAG is not an approval or endorsement by OAG of any of South Shore Nissan's practices or procedures, and the South Shore Nissan shall make no representation to the contrary.

81. All terms and conditions of this Assurance shall continue in full force and effect on any successor, assignee, or transferee of South Shore Nissan or any person to whom South Shore Nissan sells substantially all of the assets of the dealership doing business as South Shore Nissan. South Shore Nissan shall cause this Assurance to be adopted in any such asset or equity transfer agreement. No party may assign, delegate, or otherwise transfer any of its rights or obligations under this Assurance without the prior written consent of OAG.

82. Nothing contained herein shall be construed as to deprive any person of any private right under the law.

83. This Assurance pertains exclusively to the matters expressly addressed herein and does not extend to any other potential claims, issues, or proceedings not specifically contemplated by this Assurance

84. Any failure by the Attorney General to insist upon the strict performance by South Shore Nissan of any of the provisions of this Assurance shall not be deemed a waiver of any of the provisions hereof, and the Attorney General, notwithstanding that failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Assurance to be performed by the Respondent.

Communications

85. All notices, reports, requests, and other communications pursuant to this Assurance must reference Assurance No. 24-041, and shall be in writing and shall, unless expressly provided otherwise herein, be given by hand delivery; express courier; or electronic mail at an address designated in writing by the recipient, and shall be addressed as follows:

86. If to South Shore Nissan, to: [_], or in that person's absence, to the person holding the title of _____.

If to the OAG, to:

New York State Office of the Attorney General
Bureau of Consumer Frauds and Protection
Attn: Alec Webley, Assistant Attorney General
28 Liberty Street
New York, NY 10005
Telephone: 212-416-8133
Email address: alec.webley@ag.ny.gov

or in that person's absence, to the person holding the title of Bureau Chief, Consumer Frauds and Protection Bureau at the same mailing address.

87. Within 10 days of a change in the address of OAG or South Shore Nissan, the party whose address has changed shall provide the other with written notice of the change.

Representations and Warranties

88. The OAG has agreed to the terms of this Assurance based on, among other things, the representations made to OAG by the South Shore Nissan and their counsel and OAG's own factual investigation as set forth in its Findings, paragraphs 1-50 above. South Shore Nissan represents and warrants that neither it nor its counsel has made any material representations to the OAG that are inaccurate or misleading. If any material representations by South Shore Nissan or their counsel are later found to be inaccurate or misleading, this Assurance is voidable by the OAG in its sole discretion.

89. No representation, inducement, promise, understanding, condition, or warranty not set forth in this Assurance has been made to or relied upon by South Shore Nissan in agreeing to this Assurance.

90. South Shore Nissan represents and warrants, through the signatures below, that the terms and conditions of this Assurance are duly approved, and execution of this Assurance is duly authorized. South Shore Nissan shall not take any action or make any statement denying, directly or indirectly, the propriety of this Assurance, or expressing the view that this Assurance is without factual basis. Nothing in this paragraph affects South Shore Nissan's (i) testimonial obligations or (ii) right to take legal or factual positions in defense of litigation or other legal proceedings to which the OAG is not a party.

General Principles

91. Nothing in this Agreement shall relieve South Shore Nissan of other obligations imposed by any applicable state or federal law or regulation or other applicable law.

92. Nothing contained herein shall be construed to limit the remedies available to the OAG if South Shore Nissan violates the Assurance after its effective date.

93. This Assurance may not be amended except by an instrument in writing signed on behalf of the Parties to this Assurance.

94. If any one or more of the provisions contained in this Assurance shall for any reason be held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, in the sole discretion of the OAG, such invalidity, illegality, or unenforceability shall not affect any other provision of this Assurance.

95. South Shore Nissan acknowledges that it has entered this Assurance freely and voluntarily and upon due deliberation with the advice of counsel.

96. This Assurance shall be governed by the laws of the State of New York without regard to any conflict of laws principles.

97. The Assurance and all its terms shall be construed as if mutually drafted with no presumption of any type against any party that may be found to have been the drafter.

98. This Assurance may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement.

99. The effective date of this Assurance shall be the date upon which it has been fully executed by all of the signatories hereto.

IN WITNESS WHEREOF, this Assurance is executed by the parties hereto on the dates set forth below:

LETITIA JAMES
Attorney General of the State of New York
28 Liberty Street
New York, NY 10005

By: Jane M. Azia
Jane Azia
Bureau Chief

SOUTH SHORE NISSAN LLC
268 Jericho Turnpike
Syosset, NY 11791

Name of representative
Title

EXHIBIT A

Refund Consumer Mailing (use mailing applicable to dealership)

(OVERLEAF)

State of New York
Office of the Attorney General

Letitia James
Attorney General

Jane M. Azia
Bureau Chief
Consumer Frauds and Protection Bureau

[DATE]

By Regular Mail

[Consumer Name]
[Consumer Address]

RE: South Shore Nissan Settlement Payment

Dear [Consumer name]:

You are receiving this letter, along with the enclosed check, because of a settlement between my office and South Shore Nissan.

An investigation by my office revealed that, between 2020 and 2023, certain consumers who purchased their leased a vehicle through South Shore Nissan were improperly overcharged during that purchase.

While you may not have been aware that you were charged more than you should have been to purchase your vehicle, South Shore Nissan's records indicate that you were overcharged in the amount stated in the attached check. You must cash or deposit this check **within six (6) months of the date of issue**.

I am pleased that my office was able to help you, along with many other New Yorkers, to obtain restitution through our settlement. Should you have any questions, please contact Assistant Attorney General Alec Webley by email at alec.webley@ag.ny.gov.

Sincerely,

[signature]

LETITIA JAMES

[Spanish transaction of Exhibit A to come]

EXHIBIT B

Form of Draft Restitution Spreadsheet (in native form)