



ADMINISTRATIVE ACTION SETTLEMENT AGREEMENT

THIS AGREEMENT made this the 6th day of August, 2007, by and between Carol A. Brown, d/b/a Discount Buy & Sell Pawn, a licensee under the Mississippi Pawnshop Act (Miss. Code Ann. 75-67-301 *et seq.*) (hereinafter referred to as “Licensee”) and the Mississippi Department of Banking and Consumer Finance (hereinafter referred to as “DBCF”).

WHEREAS, on July 16, 2007, examiners employed by DBCF conducted an examination of license # 100/2007 located at 2000 25th Avenue, in Gulfport, Mississippi; and,

WHEREAS, said examiners during the course of their examination cited the following violations of the Mississippi Pawnshop Act:

- Section 75-67-305(2), MCA, states in part that; **“Each pawn or purchase transaction document shall be consecutively numbered and entered in a corresponding log or record book.”** The log and daily records were not maintained.
- Section 75-67-315(k), MCA, states in part that; **“A pawnbroker and any clerk, agent or employee of such pawnbroker shall not (k) remove pledged goods from the premises within thirty (30) days following the originally fixed maturity date.”** The examination findings indicated that the Licensee has removed pledged goods from the premises.

These violations are more particularly described in a written Report of Examination prepared by said examiners and furnished to Licensee; and,

WHEREAS, Licensee has decided that he/she/it does not desire to contest the findings and violations noted in the aforesaid Report of Examination and does not desire to request a

public hearing on the matters contained in said Report of Examination, and instead desires to fully and finally settle this matter with DBCF without a public hearing on the terms and conditions set forth herein; and,

WHEREAS, Licensee understands that this Settlement Agreement has the same force and effect as an Order of the DBCF entered after a public hearing on the matters contained in the Report of Examination, that this Settlement Agreement is a public record, and that this Settlement Agreement and the civil money penalties imposed and refunds required herein will be published on the website maintained by DBCF wherein the official acts and orders of DBCF are posted;

NOW THEREFORE, PREMISES CONSIDERED, Licensee hereby agrees to pay a civil money penalty in the total amount of \$5,000.00 to DBCF.

LICENSEE HEREBY AGREES to pay the said civil money penalty to DBCF on or before the 6th day of August, 2007.

Carol A. Brown
d/b/a Discount Buy & Sell Panw

By: _____
Carol A. Brown

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By: _____
JOHN S. ALLISON, Commissioner