

SETTLEMENT AGREEMENT

THIS Agreement made this the 12th day of May, 2005, by and between Quick Way of Iuka, Inc., a licensee under the Mississippi Check Cashers Act (Miss. Code Ann. 75-67-501 *et seq.*) (hereinafter referred to as “Licensee”) and the Mississippi Department of Banking and Consumer Finance (hereinafter referred to as “DBCF”).

WHEREAS, on April 20, 2005, examiners employed by DBCF conducted an examination of license # 9/2004 located at 1204-B West Quitman Street, in Iuka, Mississippi; and,

WHEREAS, said examiners during the course of their examination cited the Licensee for fifteen (15) delayed deposit transaction made to one customer in which the aggregate amounts outstanding during the examination period exceeded the Four Hundred Dollar (\$400.00) limitation authorized in § 75-67-519(2) of the Mississippi Check Cashers Act.

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 (1) to pay a civil money penalty in the total amount of \$750.00 to DBCF, and (2) to make refunds to the customer listed in the said Report of Examination totaling \$2,054.80.

LICENSEE HEREBY AGREES to pay the said civil money penalty to DBCF and to make the said refunds on or before the 16th day of May, 2005.

Quick Way of Iuka, Inc

By: _____
Edward B. McKinney

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By: _____
JOHN S. ALLISON, Commissioner