

SETTLEMENT AGREEMENT

THIS Agreement made this the 29th day of December, 2003, by and between Kwik Kash of Vancleave, who was engaging in the check cashing business without obtaining a license under the Mississippi Check Cashers Act (Miss. Code Ann. 75-67-501*et seq.*) and the Mississippi Department of Banking and Consumer Finance (hereinafter referred to as “DBCF”).

WHEREAS, on December 4, 2003, examiners employed by DBCF conducted an on-site contact of the business located at Vancleave, Mississippi; and,

WHEREAS, said examiners during the course of their visit found violations of the Mississippi Check Cashers Act, same being more particularly described in a written Cease and Desist Order prepared by said examiners and furnished to Kwik Kash of Vancleave; and,

WHEREAS, Kwik Kash of Vancleave has decided that he/she/it does not desire to contest the findings and violations noted in the aforesaid Cease and Desist Order and does not desire to request a public hearing on the matters contained in said Cease and Desist Order, 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, Kwik Kash of Vancleave 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 Cease and Desist Order, 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, Kwik Kash of Vancleave hereby agrees(1) to pay a civil money penalty in the total amount of \$2,500.00 to DBCF, and (2) to cease engaging in any new check cashing transactions until properly licensed under the Mississippi Check Cashers Act.

Kwik Kash of Vancleave hereby agrees to pay the said civil money penalty to DBCF on or before the 31st day of December, 2003.

THIS, the 7th day of January 2004.

Kwik Kash of Vancleave

By: _____
Diane Trejo

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By: _____
JOHN S. ALLISON, Commissioner