

BEFORE THE DEPARTMENT OF BANKING AND CONSUMER FINANCE

IN THE MATTER OF:

ORDER NO. 2002-05

**Magnolia Pawn & Gun, Inc.
5118-A Gautier-Vancleave Road
Gautier, MS 39553**

RESPONDENT

ORDER

THIS CAUSE was scheduled for hearing on December 18, 2002, before the Commissioner of the Mississippi Department of Banking and Consumer Finance ("DBCFC"), at the Woolfolk Building in Jackson, Mississippi, upon due and proper notice, according to law.

The Respondent, Magnolia Pawn & Gun, Inc., a Mississippi corporation, through its representative, Mr. John Reeves, stockholder and sole owner of Magnolia Pawn & Gun, Inc. agreed to waive his right to a hearing and settle this matter for Two Thousand Seventy-five Dollars (\$2,075.00). Mr. Reeves acknowledged he had received written notice of the violations of the Mississippi Check Casher Act, 75-67-401, *et seq.* with which the Respondent, Magnolia Pawn & Gun, Inc., had been charged, said written notice having been provided to them by way of a copy of a Report of Examination dated October 8, 2002, prepared by an examiner of the DBCFC.

The Commissioner having fully considered the matter, and being fully informed and advised in the premises, finds that he has jurisdiction over the licensee, Magnolia Pawn & Gun, Inc..

IT IS, THEREFORE, ORDERED that the Respondent should be and is hereby assessed a civil monetary penalty of Two Thousand Seventy-five Dollars (\$2,075.00) for violations of Miss. Code Section 75-67-419, which shall be paid by December 31, 2002, and payable to Department of Banking and Consumer Finance, Consumer Finance Fund.

IT IS FURTHER ORDERED that the Commissioner retains jurisdiction over this Respondent and this matter until such time as compliance with the terms of this Order have been fully satisfied and completed.

SO ORDERED, this the ___ day of _____, 2002.

JOHN S. ALLISON, COMMISSIONER
Department of Banking and Consumer Finance