ADMINISTRATIVE ACTION SETTLEMENT AGREEMENT

THIS AGREEMENT made this the 3rd day of March, 2008, by and between Mur's Check Cashing 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 August 20, 2007, examiners employed by DBCF conducted an examination of license #1073 located at Rt. 3 Box 50, in Mathiston, Mississippi; and,

WHEREAS, said examiners during the course of their examination cited the following violations of the Mississippi Check Cashers Act and the Mississippi Check Cashers Act Regulations:

- Section 75-67-519(3) of the Mississippi Check Cashers Act states in part that, ***"The written agreement shall contain a statement of the total amount of any fees charged, expressed as a dollar amount and as an annual percentage rate."***

- Section 75-67-519-(2) of the Mississippi Check Cashers Act states that, ***"The face amount of any delayed deposit check cashed under the provisions of this section shall not exceed Four Hundred Dollars ($400.00). Each customer is limited to a maximum amount of Four Hundred Dollars ($400.00) at any time.***

- Section 4 of the Mississippi Check Cashers Act Regulations states that, ***"Licensee shall keep a copy of each check cashed along with the following information: Date of transaction, Fee charged expressed as a percentage rate, per Section 75-67-517 MCA,***

Fee Charged expressed as a dollar amount, Customer signature acknowledging fees charged"

- Section 3(1) (b) of the Mississippi Check Cashers Act Regulations states, ***"Licensee shall maintain a separate file for each customer containing all delayed deposit transactions."***

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 (1) to pay a civil money penalty in the total amount of $3,750.00 to DBCF, and (2) to make refunds to each of the customers listed in the said Report of Examination in the separate amounts listed in said Report, for a total sum of $559.21 in refunds.

Mur's Check Cashing

By: _____
Dee Newingham

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By: _____
JOHN S. ALLISON, Commissioner