

August 18, 2005

Billie Faye Pruitt
109 St. Catherine Street
Natchez, MS 39120

**RE: Civil Money Penalty
Title Pledge Licensee
Licensee # 12/2004
Old South Title Loans, LLC
109 St. Catherine Street
Natchez, MS 39120**

Dear Ms. Pruitt:

We have completed the review of your examination response and reassessed the Civil Money Penalty. The repossession records for the examination period are still not in compliance with Section 2 of the Mississippi Title Pledge Regulations and predicated on your repossession records I am uncertain if the customers listed in the Report of Examination were charged a \$125.00 repossession fee or not. The signed statements by the customers did not state whether or not they paid a repossession fee, only that their vehicle was not repossessed. In addition, we were unable to tie the photographs you provided with the vehicles repossessed. These are only pictures of vehicles in a junk yard. However, I will give you the benefit of the doubt this time and reduce the penalty assessed for this violation.

Predicated on the information provided in your response, I am proposing the Commissioner assess a total fine of \$2,500.00 for the cited violations to settle this matter. Predicated on the information provided August 10, 2005, I am rescinding the proposal to reimburse Doris Green Jackson.

In the event you agree with these findings, please sign below and remit your payment in the form of an official bank check or money order in the amount of \$2,500.00 made payable to the Mississippi Department of Banking and Consumer Finance within ten (10) business days of receipt of this letter.

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If you should disagree with the violations noted, please notify me by letter or by calling (601) 359-1031. Also, please send any documentation supporting your position. We will review your documentation and discuss the same with you.

Alternatively, if you do not choose to pay the fine proposed above, pursuant to statute you may request a public hearing before the Commissioner on this matter. If you should desire a hearing, you should notify the Department of Banking and Consumer Finance within ten (10) business days of receipt of this letter and request a formal hearing.

Again, should you have any questions regarding this matter, contact me.

Sincerely,

Ronny Harrison
Chief Examiner

Please sign in the space provided and return if you agree with the following statement:

“I waive my right to notice and hearing for the above cited violations and agree to pay the proposed civil money penalty.”

Signature

Print Name

Date

enclosure