

SETTLEMENT AGREEMENT

THIS Agreement made this the 15th day of August, 2005, by and between Southern Capital Financial, Inc, a licensee under the Mississippi Mortgage Consumer Protection Law (Section 81-18-1, Miss. Code Ann. 1972, *et seq.*) (hereinafter referred to as Licensee) and the Mississippi Department of Banking and Consumer Finance (hereinafter referred to as DBCF).

WHEREAS, on July 11, 2005, examiners employed by DBCF conducted an examination of licensee #194/2004 located at 120 Greenview Place, Suite 4, Richland, Mississippi; and,

WHEREAS, said examiners during the course of their examination found four different violations of the Mississippi Mortgage Consumer Protection Law, specifically outlined in the aforesaid Report of Examination; and,

WHEREAS, Licensee has decided that he does not desire to contest the findings and violations noted by the Department and does not desire to request a public hearing on the cease and desist matter, 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 complaint and subsequent investigation, that this Settlement Agreement is a public record, and that this Settlement Agreement and the civil money penalties imposed 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 to pay a civil money penalty in the total amount of \$450.00 to DBCF.

LICENSEE HEREBY AGREES to pay the said civil money penalty to DBCF on or before the 14th day of October, 2005.

Southern Capital Financial, Inc

By: _____
Dewey McGowan

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By: _____
JOHN S. ALLISON, Commissioner