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APR 22 2013

DEPT. OF BANKING
AND CONSUMER FINANCE
STATE OF MISSISSIPPI



ADMINISTRATIVE ACTION SETTLEMENT AGREEMENT

THIS AGREEMENT made this the 16th day of April, 2013, by and between Sherry'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 March 4, 2013 examiners employed by DBCF conducted an examination of license #255 located at 1012 Summit Street in McComb, Mississippi; and,

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

- Section 75-67-517(a), MCA, states that, ***"Notwithstanding any other provision of law, no check cashing business licensed under this article shall directly or indirectly charge or collect fees for check cashing services in excess of the following: (a) Three percent (3%) of the face amount of the check or Five Dollars (\$5.00), whichever is greater, for checks issued by federal government, state government, or any agency of the state or agency of the federal government, or any county or municipality of this state." ."***

These violations are more particularly described in a written Report of Examination prepared by said examiners and furnished to Licensee; and

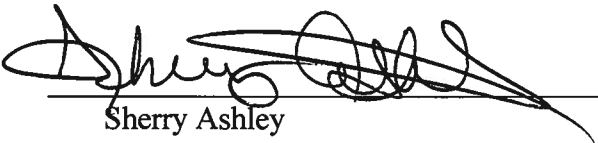
WHEREAS, Licensee has decided that he/she/it does not desire to contest the findings and violations noted in the aforesaid Report of Examination and does not desire to request a public hearing on the matters contained in said Report of Examination, and instead desires to

fully and finally settle this matter with DBCF without a public hearing on the terms and conditions set forth herein; and,

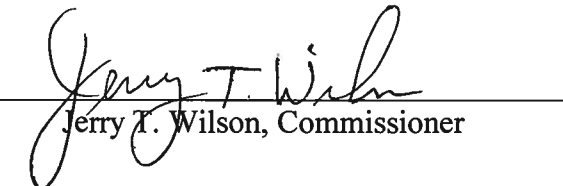
WHEREAS, Licensee understands that this Settlement Agreement has the same force and effect as an Order of the DBCF entered after a public hearing on the matters contained in the Report of Examination, that this Settlement Agreement is a public record, and that this Settlement Agreement and the civil 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 \$2,000.00 to DBCF and (2) make refunds in the amount of \$2,558.77 to the customers listed in the Report of Examination.

Sherry's Check Cashing

By: 
Sherry Ashley

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By: 
Jerry T. Wilson, Commissioner