ADMINISTRATIVE ACTION SETTLEMENT AGREEMENT

THIS AGREEMENT made this the 9th day of June, 2010, by and between

Kerin Motors, Inc. dba Check Unlimited 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 24, 2010 examiners employed by DBCF conducted an
examination of license #26 located at 222 Issaquena Avenue, in Clarksdale, Mississippi;
and,

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

➢ Section 75-67-519(5), MCA, states that, “No check cashed under the provisions of this
section shall be repaid by the proceeds of another check cashed by the same licensee or
any affiliate of the licensee. A licensee shall not renew or otherwise extend any
delayed deposit check.”

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 $1,000.00 to DBCF, and (2) to make refunds in the amount of $139.50 to each of the customers listed in the said Report of Examination.

Kerin Motors, Inc.
Dba Check Unlimited

By: [Signature]
Lawrence Magdovitz

DEPARTMENT OF BANKING
AND CONSUMER FINANCE

By: [Signature]
JOHN S. ALLISON, Commissioner