ADMINISTRATIVE ACTION SETTLEMENT AGREEMENT

THIS AGREEMENT made this the 30th day of September, 2008, by and between

Payday Loan Store of MS, Inc. 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 July 28, 2008, examiners employed by DBCF conducted an
examination of license #478 located at 407 N. Applegate Street, in Winona, 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(5) of the Mississippi Check Cashers Act states that, “No check cashed
under provisions of this sections 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. .”

➢ Section 3(1) (f) of the Mississippi Check Cashers Act Regulations states that, “A new
check must be used for each check cashing agreement.”

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 $1000.00 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 $142.68 in refunds.

Payday Loan Store of MS, Inc.

By: [Signature]
Larry Roach

DEPARTMENT OF BANKING AND CONSUMER FINANCE

By: [Signature]
JOHN S. ALLISON, Commissioner