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**STATE OF CALIFORNIA**  
**BUSINESS, TRANSPORTATION AND HOUSING AGENCY**  
**DEPARTMENT OF CORPORATIONS**

**TO: SAYED TAQUEER AHMED**  
**DBA CASH-4-CHECKS**  
**15240 Victory Boulevard**  
**Van Nuys, CA 91411**

**AMENDED**  
**CITATIONS**  
**AND**  
**DESIST AND REFRAIN ORDER**  
**(Pursuant to California Financial Code sections 23050 and 23058)**

The California Corporations Commissioner finds that:

1. Sayed Taqueer Ahmed dba Cash-4-Checks, hereinafter (“Licensee”) is, and was at all relevant times herein an individual with his principal place of business located at 15240 Victory Boulevard, Van Nuys, CA 91411 (“Location 1”). Licensee has an additional licensed business location at 20867 Lassen Street, Chatsworth, CA 91311 (“Location 2”).

2. On or about December 31, 2004, Licensee obtained licenses from the California Corporations Commissioner (“Commissioner”) to engage in the business of deferred deposit transactions at Locations 1 and 2.

3. An examination of Licensee conducted by the Commissioner on June 25, 2008 disclosed the following violations at Locations 1 and 2.

Citation A, Locations 1 & 2. Licensee failed to conduct deferred deposit business under name authorized in license in violation of Financial Code section 23023.

Citation B, Locations 1 & 2. Licensee failed to disclose correct Annual Percentage Rates (APRs) in Agreements for deferred deposit transactions in violation of Financial Code section 23035 (e) (1). This violation was disclosed during previous regulatory examination of Location 1 conducted on July 25, 2006.

Citation C, Locations 1 & 2. Licensee failed to maintain records demonstrating minimum net worth of \$25,000 in compliance with California Financial Code section 23007, including quarterly

1 unaudited balance sheets, in violation of California Code of Regulations section 2025 (b).

2 Pursuant to California Financial Code section 23058, Licensee is hereby ordered to pay to  
3 the Commissioner an administrative penalty for Locations 1 & 2 in the total amount \$3,500 for  
4 the following Citations within 30 days from the date of these Citations.

5  
6 Citation A, Locations 1 & 2. \$ 500

7 Citation B. Locations 1 & 2. \$2,500

8 Citation C. Locations 1 & 2 \$ 500

9 Pursuant to California Financial Code section 23050, Licensee is hereby ordered to desist  
10 and refrain from engaging in the business of deferred deposit transactions in the State of  
11 California in violation of the above referenced sections.

12 These Citations and Desist and Refrain Order are necessary, in the public interest, for the  
13 protection of consumers and is consistent with the purposes, policies and provisions of the  
14 California Deferred Deposit Transaction Law. These Citations and Desist and Refrain Order  
15 shall remain in full force and effect until further order of the Commissioner.

16 These Citations are separate from any further action that may include other  
17 administrative, civil or criminal remedies that the Commissioner may take based upon the  
18 violations of law cited herein or otherwise.

19 California Financial Code section 23058 provides, in relevant part:

20 (a) If, upon inspection, examination or investigation, based upon a  
21 complaint or otherwise, the department has cause to believe that a person  
22 is engaged in the business of deferred deposit transactions without a license,  
23 . . . the department may issue a citation to that person in writing, describing  
24 with particularity the basis of the citation. Each citation may contain . . . an  
assessment of an administrative penalty not to exceed two thousand five hundred  
dollars (\$2,500) . . . .

25 . . .

26 (c) If within 30 days from the receipt of the citation of the person cited fails  
to notify the department that the person intends to request a hearing as  
described in subdivision (d), the citation shall be deemed final.

27 (d) Any hearing held under this section shall be conducted in accordance with  
28 Chapter 5 (commencing with Section 11500) of Part 1 of Division 3 of Title 2  
of the Government Code . . . .

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California Financial Code section 23050 provides:

Whenever, in the opinion of the commissioner, any person is engaged in the business of deferred deposit transactions, as defined in this division, without a license from the commissioner, or any licensee is violating any provision of this division, the commissioner may order that person or licensee to desist and to refrain from engaging in the business or further violating this division. If, within 30 days, after the order is served, a written request for a hearing is filed and no hearing is held within 30 days thereafter, the order is rescinded.

The request for a hearing may be made by delivering or mailing a written request to:

Steven Thompson  
Special Administrator  
California Deferred Deposit Transaction Law  
Department of Corporations  
320 West 4<sup>th</sup> Street, Ste. 750  
Los Angeles, California 90013-2344  
(213) 576-7610

Dated: October 14, 2008  
Los Angeles, CA

PRESTON DUFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
STEVEN C. THOMPSON  
Special Administrator  
California Deferred Deposit Transaction Law

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