

## SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is entered into as of October 30, 2008, by and between the California Corporations Commissioner ("Commissioner"), and Galt Ventures, Inc., dba Speedy Cash, and Speedy Cash, a Nevada Corporation, dba Speedy Cash.

### RECITALS

This Agreement is made with reference to the following facts:

A. Galt Ventures, Inc., dba Speedy Cash ("Galt Ventures") has seven California Deferred Deposit Transaction Law ("CDDTL") licenses in the State of California with its principal place of business located at 3527 North Ridge Road, Wichita, Kansas 67205. Speedy Cash has 14 CDDTL licenses in the State of California with its principal place of business located at 3527 North Ridge Road, Wichita, Kansas 67205.

B. On October 30, 2008, the Commissioner issued to Galt Ventures and Speedy Cash Desist and Refrain Orders for alleged violations of California Financial Code 23036. A copy of the Desist and Refrain Orders are attached and incorporated herein as Exhibit 1.

C. On May 15, 2008, the Department conducted a regulatory examination of Galt Ventures. On June 9, 2008 the Department conducted a regulatory examination of Speedy Cash. The examinations revealed purported violations of the CDDTL. The purported violations are that Galt Ventures collected excess bank fees of \$17,802.90 from 1,060 customers in 1,646 transactions, collected \$7,972.50 in excess of the loan agreements from 37 customers and collected non-sufficient fund fees of \$195 from 13 customers. Further, The Department alleges that Speedy Cash collected excess bank fees of \$106,614 from 5,291 customers in 9,150 transactions, collected \$14,810 in excess of the loan agreements from 65 customers and collected non-sufficient fund fees of \$1,385 from 76 customers in 80 transactions. (hereinafter collectively "Exam Findings").

D. It is the intention of the parties to resolve this matter without the necessity of an administrative hearing or other litigation.

NOW, THEREFORE, for good and valuable consideration, and the terms and conditions set forth herein, the parties agree as follows:

### TERMS AND CONDITIONS

1. Purpose. The purpose of this Agreement is to resolve the Desist and Refrain Orders and the Exam Findings expeditiously, avoid the expense of a hearing, and possible further court proceedings.

2. Waiver of Hearing Rights. Galt Ventures and Speedy Cash acknowledge their right to a hearing under the CDDTL in connection with the Desist and Refrain Orders and hereby waive that right to a hearing, and to any reconsideration, appeal, or other right to review which may be afforded pursuant to the CDDTL, the California Administrative Procedure Act ("APA"), the California Code of Civil Procedure, or any other provision of law, and by waiving such rights, consent to the agreement becoming final.

3. Independent Legal Advice. Each of the Parties represents, warrants, and agrees that it has received or been advised to seek independent legal advice from its attorneys with respect to the advisability of executing this Agreement. Galt Ventures and Speedy Cash acknowledge that they consulted with attorney Thomas L. Steele, General Counsel, prior to entering into this Agreement.

4. No. Admissions. Galt Ventures and Speedy Cash neither admit or deny that they have acted in any improper or illegal manner and deny allegations stated in the Desist and Refrain Orders and attached hereto as Exhibit 1. They enter into this Agreement solely for the limited purposes resolving and compromising the allegations and any future potential proceeding(s) that may be initiated by or brought before the Commissioner. The parties agree that this Agreement, the Desist and Refrain Orders and the associated or referenced documents therein do not and shall not constitute or be deemed to be an admission or evidence of any violation of any statute, regulation or of any liability or wrongdoing by Galt Ventures and Speedy Cash, or the proper scope of liability under any statute or law, or the truth of any allegation or finding in any Desist and Refrain Order herein.

5. Customer Refunds. Galt Ventures and Speedy Cash hereby agree to refund all amounts to their clients referenced in Recital, Section C of this agreement within 30 days of the date of this Agreement. Any amounts remaining unclaimed by clients, shall escheat to the State of California pursuant to the California Code of Civil Procedure, Title 10. Galt Ventures and Speedy Cash agree that they will not collect any charged but uncollected excess bank or non-sufficient fund fees.

6. Citations. Galt Ventures hereby agrees to pay to the Commissioner \$25,110 as citations for the alleged violations. Speedy Cash hereby agrees to pay the Commissioner \$122,138 as citations for the alleged violations. These payments are due ten days after the execution of this Agreement.

7. Future Actions by the Commissioner. The Commissioner reserves the right to bring any action against Galt Ventures, Speedy Cash or any of their partners, owners, employees or successors for any and all unknown or future violations of the CDDTL. However, this Agreement resolves and discharges Galt Ventures and Speedy Cash of any further liability, fine or discipline or other punitive conduct that may be brought by the Commissioner arising out of the Desist and Refrain Orders, the current regulatory examinations and this Agreement.



8. Failure to Make Consumer Refunds. Galt Ventures and Speedy Cash acknowledge that within 30 days of the execution date of this Agreement they will offer to make refunds to the consumers referred to in paragraph 5 above, if they have not already done so, and that failure to do so shall be a breach of this Agreement and shall be cause for the Commissioner to revoke or deny, respectively, any Department of Corporations license or any pending application of Galt Ventures and or Speedy Cash or their successors and assigns, by whatever names they might be known.

9. Settlement Agreement Coverage. The parties hereby acknowledge and agree that this Agreement is intended to constitute a full, final and complete resolution of the Desist and Refrain Orders and Exam Findings. The parties further acknowledge and agree that this Agreement shall not operate to limit the Commissioner's ability to assist any other agencies with any prosecution, administrative, civil or criminal, brought by any such agency against Galt Ventures or Speedy Cash based upon any of the activities alleged in this matter or otherwise. This Agreement shall not become effective until signed by Galt Ventures and Speedy Cash and delivered by all parties. Each of the parties represents, warrants, and agrees that in executing this Agreement it has relied solely on the statements set forth herein and the advice of its own counsel and has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth herein, or upon the failure of any party or any other person or entity to make any statement, representation or disclosure of anything whatsoever. The parties have included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to execute this Agreement; and (2) to preclude the introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this Agreement.

10. Full Integration. This Agreement, including the attached Desist and Refrain Orders are the final written expression and the complete and exclusive statement of all the agreements, conditions, promises, representations, and covenants between the parties with respect to the subject matter hereof, and supercedes all prior or contemporaneous agreements, negotiations, representations, understandings, and discussions between and among the parties, their respective representatives, and any other person or entity.

11. No Presumption From Drafting. In that the parties have had the opportunity to draft, review and edit the language of this Agreement, no presumption for or against any party arising out of drafting all or any part of this Agreement will be applied in any action relating to, connected, to, or involving this Agreement. Accordingly, the parties waive the benefit of California Civil Code section 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a contract should be interpreted most strongly against the party who caused the uncertainty to exist.

12. Effective Date. This Agreement shall not become effective until signed by Respondents and delivered by all parties.

13. Counterparts. This Agreement may be executed in any number of counter-parts by the Parties and when each Party has signed and delivered at least one such counterpart to the

other Party, each counterpart shall be deemed an original and taken together shall constitute one and the same Agreement.

14. Modifications and Qualified Integration. No amendment, change or modification of this Agreement shall be valid or binding to any extent unless it is in writing and signed by all of the parties affected by it.

15. Headings and Governing Law. The headings to the paragraphs of this Agreement are inserted for convenience only and will not be deemed a part hereof or affect the construction or interpretation of the provisions hereof. This Agreement shall be construed and enforced in accordance with and governed by California law.

16. Authority For Settlement. Galt Ventures and Speedy Cash covenant that they possess all necessary capacity and authority to sign and enter into this Agreement. Galt Ventures and Speedy Cash warrant and represent that they are fully entitled and duly authorized to enter into and deliver this Agreement. In particular, and without limiting the generality of the foregoing, Galt Ventures and Speedy Cash warrant and represent that they are fully entitled to enter into the covenants, and undertake the obligations set forth herein.

17. Public Record. Galt Ventures and Speedy Cash acknowledge that this Agreement is a public record.

18. Voluntary Agreement. Galt Ventures and Speedy Cash each represent and acknowledge that it is executing this Agreement completely voluntarily and without any duress or undue influence of any kind from any source.

19. Notices. Notice shall be provided to each party at the following addresses:

If to Galt Ventures and Speedy Cash to: Thomas L. Steele, General Counsel  
3527 North Ridge Road  
Wichita, Kansas 67295

If to the Commissioner to: Alan S. Weinger, Acting Deputy Commissioner  
Department of Corporations  
320 W. 4<sup>th</sup> Street, Suite 750. Los Angeles, CA 90013-2344

IN WITNESS WHEREOF, the Parties hereto have approved and executed this Agreement on the dates set forth opposite their respective signatures.

Dated: 10/30/08

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
ALAN S. WEINGER  
Acting Deputy Commissioner  
Enforcement Division

GALT VENTURES, INC.

Dated: October 29, 2008

By \_\_\_\_\_  
Chadwick Faulkner, President

SPEEDY CASH, a Nevada Corporation

Dated: October 29, 2008

By \_\_\_\_\_  
Chadwick Faulkner, President

Approved as to form by Counsel for  
Galt Ventures, Inc., dba Speedy Cash,  
And Speedy Cash

Dated: October 29 2008

By \_\_\_\_\_  
Thomas L. Steele  
General Counsel