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

**TO: SHERMAN WAY INVESTMENTS, INC.**  
**DBA Money N’ MOORE**  
**1111 W. Pacific Coast Highway, #16**  
**Harbor City, CA 90710**

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

The California Corporations Commissioner finds that:

1. Sherman way Investments, Inc. dba Money N’ More, hereinafter “Licensee” is, and was at all relevant times herein, a corporation authorized to conduct business in California with its principal place of business located at 1111 W. Pacific Coast Highway, #16, Harbor City, CA 90710 (“Location 1”). Licensee has additional licensed business locations as follows:

- (“Location 2”). 2148 Lomita Boulevard, Lomita, CA 90717.
- (“Location 3”). 1425 W. Artesia Boulevard, #6, Gardena, CA 90247
- (“Location 4”). 1111 W. Washington Blvd., Montebello, CA 90640
- (“Location 5”). 1228A Sepulveda Blvd., Harbor City, CA 90710
- (“Location 6”). 3103 W. Rosecrans Avenue, Hawthorne, CA 90250
- (“Location 7”). 1088 W. Rosecrans Avenue, Gardena, CA 90247

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, subsequently obtaining licenses to engage in deferred deposit transaction at locations 2 through 6.

3. An examination of Licensee conducted by the Commissioner on May 21, 2008 at locations 1 through 7 disclosed the following violations at locations 1, 2, 3, and 4.

1 Citation A, Location 1. Licensee charged at least 672 customers a fee of \$ .17 (seventeen  
2 cents) in excess of the authorized fee of 15% of the face amount of the check on loans in which the  
3 borrowers received \$200 in violation of Financial Code section 23036 (a). Licensee was notified of  
4 this violation during the previous regulatory examination that was conducted on September 26,  
5 2006.

6 Citation B, Location 2. Licensee charged at least 98 customers a fee of \$ .17 (seventeen  
7 cents) in excess of the authorized fee of 15% of the face amount of the check on loans in which the  
8 borrowers received \$200 in violation of Financial Code section 23036 (a). Licensee was notified of  
9 this violation during the previous regulatory examination that was conducted on September 26,  
10 2006.

11 Citation C, Location 3. Licensee charged at least 70 customers a fee of \$ .17 (Seventeen  
12 cents) in excess of the authorized fee of 15% of the face amount of the check on loans in which the  
13 borrowers received \$200 in violation of Financial Code section 23036 (a). Licensee was notified of  
14 this violation during the previous regulatory examination that was conducted on September 26,  
15 2006.

16 Citation D, Location 4. Licensee charged at least 12 customers a fee of \$ .17 (seventeen  
17 cents) in excess of the authorized fee of 15% of the face amount of the check on loans in which the  
18 borrowers received \$200 in violation of Financial Code section 23036 (a). Licensee was notified of  
19 this violation during the previous regulatory examination that was conducted on September 26,  
20 2006.

21  
22 Pursuant to California Financial Code section 23058, Licensee is hereby ordered to pay to the  
23 Commissioner an administrative penalty in the total amount of \$10,000 for the following Citations  
24 within 30 days from the date of these Citations.

- |                            |         |
|----------------------------|---------|
| 25 Citation A, Location 1. | \$2,500 |
| 26 Citation B, Location 2. | \$2,500 |
| 27 Citation C, Location 3. | \$2,500 |
| 28 Citation D, Location 4. | \$2,500 |

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

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

8 These Citations and Desist and Refrain Order are separate from any further action that may  
9 include other administrative, civil or criminal remedies that the Commissioner may take based upon  
10 the violations of law cited herein or otherwise.

11  
12 California Financial Code section 23058 provides, in relevant part:

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

20 . . .

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

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

27  
28 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.

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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: June 12, 2008  
Los Angeles, CA

PRESTON DUFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
Steven C. Thompson  
Special Administrator  
California Deferred Deposit Transaction Law