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

TO: XPRESS CASH FINANCIAL SERVICES OF SOUTHERN CALIFORNIA, LLC
DBA READY MONEY
109 Jamacha, Suite A
El Cajon, CA 92019

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

The California Corporations Commissioner finds that:

1. Xpress Cash Financial Services of Southern California, LLC dba Ready Money hereinafter “Licensee” is, and was at all relevant times herein, a limited liability company, with its principal place of business located at 109 Jamacha, Suite A, El Cajon, CA 92019.

2. On or about December 31, 2004, Licensee obtained a license from the California Corporations Commissioner (“Commissioner”) to engage in the business of deferred deposit transactions at 109 Jamacha, Suite A, El Cajon, CA 92019 (“Location 1”). On about October 27, 2005, Licensee obtained an additional license to engage in the business of deferred deposit transactions at 981 Broadway, El Cajon, CA 92021 (“Location 2”).

3. An examination of Licensee conducted by the Commissioner on May 28, 2008 disclosed the following violations at Locations 1 and 2.

Citation A- Location 1. Licensee failed to include disclosure that the licensee cannot use the criminal process against a customer to collect any deferred deposit transaction in the notice required to be conspicuously posted in the unobstructed view of the public in letters not less than one-half inch in height in violation of California Financial Code section 23035 (d) (1). This violation was disclosed to the licensee during the previous regulatory examination conducted on November 13, 2006.

1 Citation B-Location 2. Licensee failed to include disclosure that the licensee cannot use the
2 criminal process against a customer to collect any deferred deposit transaction in the notice required
3 to be conspicuously posted in the unobstructed view of the public in letters not less than one-half
4 inch in height in violation of California Financial Code section 23035 (d) (1). This violation was
5 disclosed to the licensee during the previous regulatory examination conducted on November 13,
6 2006.

7 Citation C-Locations 1 and 2. Licensee failed to include in its advertising that licensee is
8 licensed by the Department of Corporations pursuant to the California Deferred Deposit Transaction
9 Law in violation of California Financial Code section 23027.

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

- 13
- 14 Citation A. \$500
- 15 Citation B. \$500
- 16 Citation C. \$500

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

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

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

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California Financial Code section 23058 provides, in relevant part:

(a) If, upon inspection, examination or investigation, based upon a complaint or otherwise, the department has cause to believe that a person is engaged in the business of deferred deposit transactions without a license, . . . the department may issue a citation to that person in writing, describing 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)

(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.

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

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 4th Street, Ste. 750
Los Angeles, California 90013-2344
(213) 576-7610

Dated: October 28, 2008
Los Angeles, CA

PRESTON DUFAUCHARD
California Corporations Commissioner

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

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STATE OF CALIFORNIA
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CITATIONS
AND
DESIST AND REFRAIN ORDER
(Pursuant to California Financial Code section 23050 and 23058)

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1. Xpress Cash Financial Services of Southern California, LLC dba Ready Money hereinafter “Licensee” is, and was at all relevant times herein, a limited liability company, with its principal place of business located at 109 Jamacha, Suite A, El Cajon, CA 92019.

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1 Citation B-Location 2. Licensee failed to include disclosure that the licensee cannot use the
2 criminal process against a customer to collect any deferred deposit transaction in the notice required
3 to be conspicuously posted in the unobstructed view of the public in letters not less than one-half
4 inch in height in violation of California Financial Code section 23035 (d) (1). This violation was
5 disclosed to the licensee during the previous regulatory examination conducted on November 13,
6 2006.

7 Citation C-Locations 1 and 2. Licensee failed to include in its advertising that licensee is
8 licensed by the Department of Corporations pursuant to the California Deferred Deposit Transaction
9 Law in violation of California Financial Code section 23027.

10 Pursuant to California Financial Code section 23058, Licensee is hereby ordered to pay to the
11 Commissioner an administrative penalty in the total amount of \$7,500 for the following Citations
12 within 30 days from the date of these Citations.

13 Citation A. \$2,500

14 Citation B. \$2,500

15 Citation C. \$2,500

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

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

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

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

- 28 (a) If, upon inspection, examination or investigation, based upon a
complaint or otherwise, the department has cause to believe that a person

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is engaged in the business of deferred deposit transactions without a license, . . . the department may issue a citation to that person in writing, describing 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)
...

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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 4th Street, Ste. 750
Los Angeles, California 90013-2344
(213) 576-7610

Dated: September 16, 2008
Los Angeles, CA

PRESTON DUFAUCHARD
California Corporations Commissioner

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