

**COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE AGENCY ACTION NO. 2011-AH-0075**

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

FAST PAYDAY LOANS OF KENTUCKY, LLC

RESPONDENT

STATEMENT OF FACTS

1. The Department of Financial Institutions (“DFI”) is responsible for regulating deferred deposit service businesses doing business in Kentucky in accordance with the provisions of KRS Chapter 286.9-010 et. seq. (the “Act”).

2. Fast Payday Loans of Kentucky, LLC (“Fast Payday Loans”) has a branch office in Henderson, KY (license #15750).

3. Pursuant to the Act, the DFI conducted examinations of the Henderson branch of Fast Payday Loans on December 15, 2010 to determine whether the activities of Fast Payday Loans were in compliance with applicable laws and regulations; whether the practices and policies of Fast Payday Loans had a potentially adverse impact on prospective borrowers; and whether the business was being operated efficiently, fairly, and in the public interest.

4. During the examination, the DFI discovered that a Fast Payday Loans employee had allowed one customer to enter into a deferred deposit transaction with a check that had been used in the customer’s previous deferred deposit transaction. The date on the check had also been altered by that employee.

STATUTORY AUTHORITY

5. Pursuant to KRS 286.9-100(14), a licensee shall not allow a customer to rollover a transaction for a fee.

5. Pursuant to KRS 286.9-991, the commissioner may assess a fine of not less than one thousand dollars (\$1,000) nor more than five thousand dollars (\$5,000) per violation, "plus the state's costs and expenses for the examination, investigation, and prosecution of the matter, including reasonable attorney's fees and court costs" against any person that violates any provision of the Act or accompanying regulations.

LEGAL CONCLUSIONS

7. Fast Payday Loans violated KRS 286.9-100(14) by performing the acts set forth in paragraph four (4).

AGREEMENT

8. In the interest of economically and efficiently resolving the violation described herein, the parties agree as follows:

a. Fast Payday Loans agrees to a fine assessment in the amount of one thousand dollars (\$1,000.00) for the violation described herein. The payment shall be in the form of a certified check or money order made payable to "Kentucky State Treasurer" and mailed to the Department of Financial Institutions, Attn: Simon Berry, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

9. Fast Payday Loans waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its behalf, or to otherwise appeal or set aside this Order.

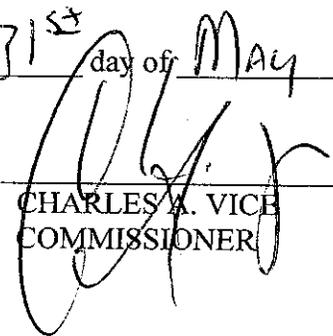
10. Fast Payday Loans consents to and acknowledges the jurisdiction of the DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

11. In consideration of the execution of this Agreed Order, Fast Payday Loans for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Fast Payday Loans ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration.

12. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties.

13. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 31st day of May, 2011.

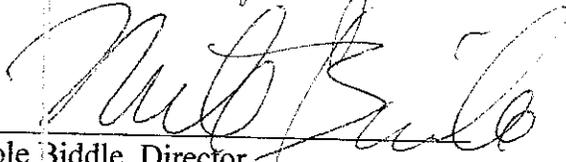


CHARLES A. VICH
COMMISSIONER

Consented to:

This 16th day of May, 2011

This 23rd day of May, 2011



Nicole Biddle, Director
Division of Nondepository Institutions
Department of Financial Institutions

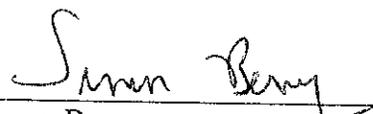


Fast Payday Loans of Kentucky, LLC
By: Joel S. May
Its: Corporate Counsel

Certificate of Service

I hereby certify that a copy of the foregoing **Agreed Order** was sent by certified mail return receipt requested on this the 31st day of May, 2011, to the following:

Fast Payday Loans of Kentucky, LLC
Attn: Joel May
8601 Dunwoody Place, Suite 406
Atlanta, GA 30350



Simon Berry
Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601
(502) 573-3390 Ext. 232
(502) 573-2183 (facsimile)