

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2017-AH-00030

ENTERED
APR 13 2017
ACE 7:45 AM
COMMISSIONERS OFFICE

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

ELITE ENTERPRISES OF KENTUCKY, INC.
D/B/A CHECK OUR CASH

RESPONDENT

* * * * *

1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing entities engaged in the business of cashing checks and accepting deferred deposit transactions in accordance with the provisions set forth in KRS Chapter 286.9.

2. Elite Enterprises of Kentucky, Inc. d/b/a Check our Cash ("Respondent") is authorized to do business in Kentucky as a deferred deposit and check cashing licensee pursuant to KRS Chapter 286.9, with an office located at 450 Tucker Drive, Maysville, KY 41056 with Deferred Deposit License # 207-0. (ICIE: 385217)

3. DFI conducted a routine examination of Respondent on November 28, 2016. During the examination, the DFI discovered that Respondent entered into an agreement with a borrower but either the authorized agent of the licensee or the customer did not sign the agreement, in violation of KRS 286.9-100(13). This was a repeated violation for the Respondent.

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, as well as the imposition of civil penalties in an amount up to \$5,000 per violation. See KRS 286.9-110; 286.9-991.

5. In this case, the DFI assessed a civil penalty against Respondent in the amount of one thousand dollars (\$1,000) for the above-described violations of KRS 286.9-100(13).

6. In the interest of economically and efficiently resolving the violation(s) described herein, and without Respondent admitting or denying the statements of fact and legal conclusions herein, DFI and Respondent agree as follows:

a. Respondent shall pay a civil penalty assessment in the amount of one thousand dollars (\$1,000.00) in four equal consecutive monthly payments of \$250.00. The first payment is due at the time this Agreed Order is tendered to DFI. All subsequent payments shall be due on or before the 15th calendar day of every subsequent month until paid in full. Failure to make timely payments shall be considered a violation of this agreement.

b. The payments 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: Non-Depository Division - Order, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601;

c. Respondent shall devote the time and resources necessary to ensure continual and full compliance with all statutory requirements set forth in KRS Chapter 286.9.

7. Respondent 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 own behalf, or to otherwise appeal or set aside this Order.

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

9. In consideration of execution of this Agreed Order, Respondent for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, 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 Respondent 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.

10. 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.

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

IT IS SO ORDERED on this the 13 day of April, 2017.



CHARLES A. VICE
COMMISSIONER

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Consented to:

This 13th day of April, 2017

This _____ day of _____, 2017

Tammy R. Scruggs
Tammy Scruggs, Director
Division of Non-Depository Institutions
Department of Financial Institutions

Brenda M. Bowling
Authorized Representative
Elite Enterprises of Kentucky, Inc.
d/b/a Check our Cash
Deferred Deposit License # 207-0

ACKNOWLEDGEMENT

STATE OF Kentucky)
COUNTY OF Rowan)

Lisa V. Pope On this the 8th day of April, 2017, before me ~~Brenda M. Bowling~~ the undersigned, Brenda M. Bowling, did personally appear and acknowledge himself/herself to be the authorized representative of Elite Enterprises of Kentucky, Inc. d/b/a Check our Cash, and that he/she, being authorized to do so, entered into and executed the foregoing instrument for the purposes therein contained.

My Commission Expires: 4-24-2018

Lisa V. Pope Notary Public ED# 507766

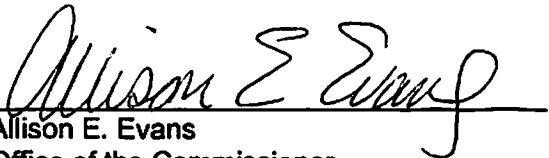
CERTIFICATE OF SERVICE

13 I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the
day of April, 2017, by certified mail, return receipt requested, to:

Elite Enterprises of Kentucky, Inc.
d/b/a Check our Cash
Attn: Brenda Bowling
P.O. Box 126
Farmers, KY 40319

And by Hand-Delivery to:

Hon. Gary W. Adkins
1025 Capital Center Drive, Suite 200
Frankfort, KY 40601
Counsel for Department of Financial Institutions


Allison E. Evans
Office of the Commissioner
Kentucky Department of Financial Institutions
1025 Capital Center Drive, Suite 200
Frankfort, KY 40601