

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
ADMINISTRATIVE AGENCY ACTION NO. 2010-AH-1115

DEC 27 2010

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DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

TOBACCO COUNTRY, INC.
dba QUICK MONEY

RESPONDENT

STATEMENT OF FACTS

1. The Kentucky Department of Financial Institutions ("DFI") is responsible for regulating and deferred deposit service businesses doing business in Kentucky in accordance with the provisions of KRS Chapter 286.9-010 et. seq. (the "Act").
2. Tobacco Country, Inc. d/b/a/ Quick Money (hereinafter "Quick Money") is a deferred deposit service licensee (license #147-3) whose principal office is located in Florence, KY.
3. Pursuant to the Act, the DFI conducted an examination of Quick Money on June 7, 2010 to determine whether the activities of Quick Money were in compliance with applicable laws and regulations.
4. During the examination, the DFI discovered that Quick Money entered into a deferred presentment service transaction with a customer on May 28, 2010 but failed to access the database to verify the customer's eligibility and failed to enter the transaction in the database. By executing the transaction, Quick Money provided the customer with proceeds exceeding five hundred dollars (\$500.00).

STAUTORY AUTHORITY

5. Pursuant to KRS 286.9-100(9), "a licensee shall not have more than two (2) deferred deposit transactions from any one (1) customer at any one time. The total proceeds received by the customer from all of the deferred deposit transactions shall not exceed five hundred dollars (\$500)."

6. Pursuant to KRS 286.9-100(19)(b), "If the commissioner has implemented a database under KRS 286.9-140 and the database described in that section is fully operational, as determined by the commissioner, the licensee shall promptly and accurately access the database through an Internet real-time connection, and verify that the customer meets the eligibility requirements for a deferred presentment service transaction under this subtitle."

7. Pursuant to KRS 286.9-140(12)(b), "A deferred deposit service business licensee shall promptly and accurately enter into the database all transactions undertaken by the licensee."

8. Pursuant to KRS 286.9-991, the Commissioner may assess a fine against a person that violates any provision of the Act or accompanying regulations.

LEGAL CONCLUSIONS

9. Quick Money violated KRS 286.9-100(9), KRS 286.9-100(19)(b) and KRS 286.9-140(12)(b).

AGREEMENT

10. In the interest of economically and efficiently resolving the violation(s) described herein, and without Quick Money admitting or denying the statements of fact and legal conclusions set forth herein, the parties agree as follows:

a. Quick Money agrees to a fine assessment in the amount of five hundred dollars (\$500.00) for the violation(s) 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.

11. Quick Money 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.

12. Quick Money 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.

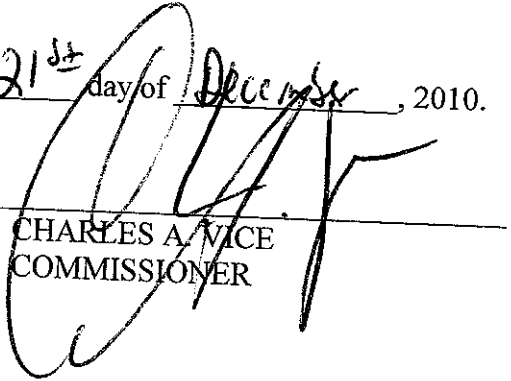
13. In consideration of the execution of this Agreed Order, Quick Money for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, the DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, 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 Quick Money 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.

14. 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.

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

IT IS SO ORDERED on this the 21st day of December, 2010.

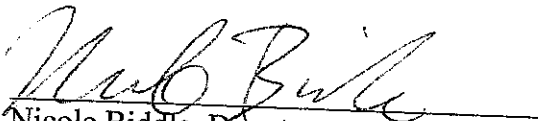


CHARLES A. NICE
COMMISSIONER

Consented to:

This 28th day of November 2010.

This 15 day of December 2010



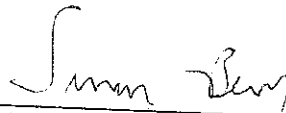
Nicole Biddle, Director
Division of Nondepository Institutions
Department of Financial Institutions

Tobacco Country, Inc.
Tobacco Country, Inc.
d/b/a Quick Money
Respondent
By: Becky Baker
Its: Secretary/Treasurer

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 28th day of December, 2010, to the following:

Rebecca Baker
Tobacco Country, Inc.
7960 U.S. Highway 42
Florence, KY 41042



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