

AT RICHMOND, JULY 8, 2008

COMMONWEALTH OF VIRGINIA, ex rel.

2008 JUL -8 A 11: 07

STATE CORPORATION COMMISSION

v.

CASE NO. BFI-2008-00292

ALLIED CASH ADVANCE VIRGINIA, LLC
d/b/a ALLIED CASH ADVANCE,

Defendant

SETTLEMENT ORDER

ON A FORMER DAY, the Staff reported to the State Corporation Commission ("Commission") that Allied Cash Advance Virginia, LLC d/b/a Allied Cash Advance ("Defendant"), is licensed to engage in business as a payday lender under Chapter 18 of Title 6.1 of the Code of Virginia; that during an examination of certain of Defendant's offices completed September 7, 2007, the Commission's Bureau of Financial Institutions ("the Bureau") found that it had violated §§ 6.1-459(1), (2), (8), (10), (14), (15), and (17) of the Code of Virginia and §§ 10 VAC 5-200-30 B 2 and 70 B of the Virginia Administrative Code during certain payday loan transactions with Virginia borrowers; that the Defendant, without admitting or denying the violations alleged by the Bureau, offered to settle this case by payment of the sum of thirty-eight thousand dollars (\$38,000), tendered said sum to the Commonwealth of Virginia, and waived its right to a hearing in the case; and the Commissioner of Financial Institutions recommended that the Commission accept Defendant's offer of settlement pursuant to authority granted under § 12.1-15 of the Code of Virginia.

Accordingly, IT IS ORDERED THAT:

- (1) Defendant's offer in settlement of this case is accepted.
- (2) This case is dismissed.
- (3) The papers filed herein shall be placed in the file for ended causes.

AN ATTESTED COPY hereof shall be sent by the Clerk of the Commission to:

Reginald N. Jones, Esquire, Williams Mullen, 1021 East Cary Street, P.O. Box 1320, Richmond,
Virginia 23218-1320; and to the Commissioner of Financial Institutions.

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

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d/b/a ALLIED CASH ADVANCE,
Defendant

ADMISSION AND CONSENT

The Defendant, Allied Cash Advance Virginia, LLC d/b/a Allied Cash Advance, admits to the jurisdiction of the State Corporation Commission ("Commission") as to the party and subject matter hereof and, without admitting or denying the allegations made herein by the Bureau of Financial Institutions hereby consents to the form, substance and entry of the foregoing Settlement Order.

The Defendant further states that no offer, tender, threat or promise of any kind whatsoever has been made by the Commission or any member, subordinate, employee, agent or representative thereof in consideration of the foregoing Settlement Order.

Date: 10-20-08

By: 

Scott C. Crockett
CEO

Seen and Approved By:

Counsel

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STATE CORPORATION COMMISSION

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Date: 6/9/08

By: [Signature]
(Name of Defendant's Rep)
(Title)

Seen and Approved By:

[Signature]
Counsel