

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC
DEVELOPMENT
DIVISION OF BANKING AND SECURITY

COPY

In the Matter of:)
)
PreCash, Inc.)
)
Respondent)
Case No. 4000-10-001

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SOA / DEPT OF COMMERCE
BANKING & SECURITIES

CONSENT ORDER

IT IS HEREBY AGREED by the Department of Commerce, Community and Economic Development, Division of Banking and Security (Division) and PreCash, Inc., (Respondent) as follows:

1. Licensure. Respondent currently holds Business License 918337 issued under AS 43.70.020 to do business as PreCash, Inc. This license was issued on July 21, 2008 and will expire unless renewed on December 31, 2010.

2. Admission/Jurisdiction. Respondent admits and agrees that the Commissioner of the Department of Commerce, Community and Economic Development has jurisdiction over the subject matter of Respondent's violation of AS 06.55 and over this consent order.

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COUNT I

Case No. 4000-10-001

a. On July 1, 2008 the State of Alaska required licensing of all money service businesses doing business in the State of Alaska, AS 06.55. From August 04, 2008 to present, Respondent holds money service business license 10017 for Alaska.

b. On January 13, 2010 the State of Alaska established Respondent has been found to be in violation of AS 06.55.810 for failure to provide signs to delegates which they are to post in view of the customer. The Respondent's delegate, Ultimate Electronics, dba: Radio Shack, did not post the required sign.

3. Parties' Intent. It is the intent of the parties to this Consent Order to provide for the compromise and settlement of the issues described in this Consent Order under the terms and conditions contained in this order.

4. Waiver of Rights. Respondent understands that Respondent has the right to consult with an attorney of Respondent's own choosing and that Respondent has a right to an administrative hearing on the facts in this case. Respondent understands and agrees that by signing this consent order, Respondent is waiving the rights to counsel and to a hearing. Further, Respondent understands and agrees that Respondent is relieving the Division of any burden of proving the facts admitted in this consent order. Respondent understands and agrees that by signing this consent order, Respondent voluntarily and knowingly is giving up the right to present oral and documentary evidence, to present rebuttal evidence, to cross-examine witnesses, and to appeal the Commissioner's decision to Superior Court. Respondent will not seek administrative review of this order and acknowledges that any administrative hearing or review based on this Consent Order would be dismissed.

5. Consent Order and Decision. Respondent agrees that the Commissioner has the authority to adopt this Consent Order and to issue the following decision and order:

PROPOSED DECISION AND ORDER

IT IS HEREBY ORDERED for Count I that the Respondent shall pay (a) a civil penalty of \$100.00 and (b) investigative fees of \$225.00. A total payment of \$325.00 is due within 30 (thirty) days of signed agreement. The civil penalty should be paid to the **State of Alaska** through Lorie L. Hovanec, Director of the Division of Banking and Securities, 550 West Seventh Avenue, Suite 1940, Anchorage, Alaska 99501.

FUTURE VIOLATIONS

If Respondent is charged in the future with violating AS 06.55 or any of the regulations adopted under AS 06.55, Respondent may not contest the factual basis for this Consent Order as set out in paragraph 2 above.

ADDRESS OF THE DEPARTMENT REPRESENTATIVE

All required reports or other communication concerning compliance with this Consent Order shall be addressed to:

Linette Lacy, Investigator
State of Alaska
Division of Banking and Securities
550 West Seventh Avenue, Suite 1940
Anchorage, Alaska 99501-3567
TEL: 269-8188 FAX: 269-1066

IT IS HEREBY FURTHER ORDERED that this order shall take effect immediately upon its adoption by the Commissioner or his delegate. This Order is subject to disclosure by inquiry of relevant nature by other regulating agencies.

DATED this 9th day of March, 2010, at Anchorage, Alaska.

Case No. 4000-10-001

Emil Notti, Commissioner
Department of Commerce, Community, and
Economic Development

By: /s/ Lorie L. Hovanec
Lorie L. Hovanec, Director
Division of Banking & Securities

I, as agent for PreCash, Inc., have read the Consent Order, understand it, and agree that
PreCash, Inc. shall be bound by its terms and conditions.

Dated: 03/11/10 /s/ Steve Taylor

Agent
Steve Taylor

Agent's Printed Name

SUBSCRIBED AND SWORN TO before me this 16th day of,
March, 2010, at Texas, State/Country USA.

/s/ Melita Hawkins



Notary Public in and for Alaska
My commission expires: 06/16/10

State of Alaska
Department of Commerce, Community and Economic Development
Division of Banking and Securities, 550 West 7th Avenue Ste 1940
Anchorage, AK 99501-3567 Tel (907) 269-8140 FAX (907) 269-8146

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ORDER

The Commissioner or his delegate of the Department of Commerce, Community and Economic Development for the State of Alaska, having examined the Consent Order and proposed decision, Case No. 4000-10-001, hereby adopts the Consent Order and decision in this matter.

DATED this 20th day of April, 2010, at Anchorage, Alaska.

Emil Notti, Commissioner
Department of Commerce, Community, and
Economic Development

By: /s/ Lorie L. Hovanec
Lorie L. Hovanec, Director
Division of Banking & Securities

Case No. 4000-10-001