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STATE OF MICHIGAN
DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
OFFICE OF FINANCIAL AND INSURANCE REGULATION

Before the Commissioner of the Office of Financial & Insurance Regulation

In the matter of:

Alpena Oil Company, Inc.
d/b/a Pay Day Financial
License No.: DP-0014185

Respondent

_____/

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FEB 27 2012
OFIR/OGC

Enforcement Case No. 11-11418

ORDER ACCEPTING STIPULATION AND REQUIRING COMPLIANCE AND PAYMENT OF FINES

Issued and entered
on 2/23/12
by Stephen R. Hilker
Senior Deputy Commissioner

Based upon the Stipulation to Entry of Order and the files and records of the Office of Financial and Insurance Regulation (OFIR) in this matter, the Senior Deputy Commissioner finds and concludes that:

1. The Senior Deputy Commissioner has jurisdiction and authority to adopt and issue this Order Requiring Compliance with Stipulation to Entry of Order and Payment of Fines in this proceeding pursuant to the Michigan Administrative Procedures Act of 1969 (MAPA), as amended, MCL 24.201 *et seq.*, and the Deferred Presentment Service Transactions Act, 2005 PA 244, MCL 487.2121 *et seq.* (Act).

2. All required notices have been issued in this case, and the notices and service thereof were appropriate and lawful in all respects.

3. Acceptance of the parties' Stipulation to Entry of Order is reasonable and in the public interest.

4. All applicable provisions of the MAPA have been met.

5. Respondent violated Section 34(8) of the Act, MCL 487.2154(8).

Now therefore, based upon the parties' Stipulation to Entry of Order and the facts surrounding this case, **IT IS ORDERED THAT**:

A. Respondent shall comply with all terms agreed to in the Stipulation to Entry of Order.

B. Respondent shall pay to the State of Michigan, through OFIR, administrative and civil fines in the amount of $500.00. Respondent shall further pay the fines within 30 days of the invoice date as indicated on the OFIR invoice.

C. Respondent shall not engage in any violations of section of the Act identified in paragraph 5 of this Order.

D. The Senior Deputy Commissioner retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as shall be deemed just, necessary, and appropriate in accordance with the Act. Failure to abide by the terms and provisions of the Stipulation to Entry of Order and this Order may result in the commencement of additional proceedings.

Stephen R. Hilker
Senior Deputy Commissioner

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STIPULATION TO ENTRY OF ORDER

Alpena Oil Company, Inc., d/b/a Pay Day Financial (Respondent) and the Office of Financial and Insurance Regulation (OFIR) stipulate to the following:

1. On or about December 27, 2011, OFIR served Respondent with a Notice of Opportunity to Show Compliance (NOSC) alleging that Respondent violated provisions of the Deferred Presentment Service Transactions Act, 2005 PA 244, MCL 487.2121 *et seq.* (Act).

2. The NOSC contained allegations that Respondent violated the Act, specifically Section 34(8) of the Act, MCL 487.2154(8), and set forth the applicable laws and penalties which could be taken against Respondent.

3. Respondent exercised its right to an opportunity to show compliance pursuant to the Michigan Administrative Procedures Act (MAPA), MCL 24.201 *et seq.*

4. OFIR and Respondent have conferred for purposes of resolving this matter and have agreed that it is in the parties' best interest to resolve this matter pursuant to the terms set forth below.

5. At all pertinent times, Respondent was licensed with OFIR as a deferred presentment service provider pursuant to the Act.

6. Respondent neither admits nor denies the allegations contained in the NOSC, and the parties have reviewed this matter and desire to avoid the time and expense of formal proceedings and have determined to resolve this matter pursuant to this Stipulation to Entry of Order and Order.

7. Respondent agrees that it will pay to the State of Michigan, through OFIR, administrative and civil fines in the amount of $500.00. Respondent further agrees to pay the fine within 30 days of the invoice date as indicated on the OFIR invoice.

8. Both parties have complied with the procedural requirements of the MAPA and the Act.

9. Respondent understands and agrees that this Stipulation to Entry of Order will be presented to the Senior Deputy Commissioner for approval.

10. The Senior Deputy Commissioner may, in his sole discretion, decide to accept or reject the Stipulation to Entry of Order. If the Senior Deputy Commissioner accepts the Stipulation to Entry of Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Order Accepting Stipulation and Requiring Compliance and Payment of Fines. If the Senior Deputy Commissioner does not accept the Stipulation to Entry of Order, Respondent waives any objection to the Commissioner holding a formal administrative hearing and making her decision after such hearing.

11. Respondent has had an opportunity to review the Stipulation to Entry of Order and the proposed Order Accepting Stipulation and Requiring Compliance and Payment of Fines and have the same reviewed by legal counsel.

12. It is further stipulated, by and between the parties hereto, that the amount of administrative and civil fines has been negotiated in return for the avoidance of further proceedings and certain promises and conditions, one of which is the timely payment of said administrative and civil fines. Should Respondent fail to pay the administrative and civil fines in accordance with the terms of this Stipulation and the Commissioner's Order, the parties agree that an action will commence to determine if the Respondent has, in fact, failed to pay, and, if so, Respondent agrees that the administrative and civil fines will immediately increase to the maximum amount allowed under the Act and shall be immediately due in full.

Alpena Oil Company, Inc.
d/b/a Pay Day Financial

By: Lee R. Johnston
Its: President

2/11/12
Dated

Office of Financial & Insurance Regulation

By: William R. Peattie (P48004)
Staff Attorney

2/27/12
Dated