

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:

Cash Now XXIII LLC  
License No.: DP-0013622

Enforcement Case No. 11-11402

Respondent.

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**CONSENT ORDER**

Issued and entered  
on 5/3/12  
by Stephen R. Hilker  
Senior Deputy Commissioner

Based upon the Stipulation to Entry of Consent 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 Consent Order in this proceeding pursuant to the Michigan Administrative Procedures Act of 1969 (APA), as amended, MCL 24.201 *et seq.*, and the Deferred Presentment Service Transactions Act (DPSTA), 2005 PA 244, MCL 487.2121 *et seq.*
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 Consent Order is reasonable and in the public interest.
4. All applicable provisions of the APA have been met.
5. Respondent violated MCL 487.2151, MCL 487.2152, MCL 487.2153, MCL 487.2154 and MCL 487.2155.

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

1. The Stipulation to Entry of Consent Order submitted by the parties to the Senior Deputy Commissioner, and incorporated herein by this reference, is hereby ACCEPTED.
2. Respondent shall CEASE and DESIST from violating MCL 487.2151, MCL 487.2152, MCL 487.2153, MCL 487.2154 and MCL 487.2155.
3. Forthwith, Respondent shall CEASE and DESIST from engaging in any activity requiring licensure under the DPSTA. The Senior Deputy Commissioner acknowledges that Respondent will return to OFIR, upon the issuance of this Order, the original certificate of licensure. However, in the event that Respondent fails to return the original certificate within 14 days of the date of issuance of this Order, Respondent's deferred presentment servicer provider license is revoked.
4. The Senior Deputy Commissioner specifically retains jurisdiction over the matters contained herein and has the authority to issue such further order(s) as he shall be deem just, necessary, and appropriate in accordance with the DPSTA. Failure to abide by the terms and provisions of the Stipulation to Entry of Consent Order and this Order may result in the commencement of additional proceedings.

IT IS SO ORDERED.

  
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Stephen R. Hilker  
Senior Deputy Commissioner

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**STIPULATION TO ENTRY OF CONSENT ORDER**

Cash Now XXIII LLC (Respondent) and the Office of Financial and Insurance Regulation (OFIR) hereby stipulate and agree to the following:

1. OFIR staff (Staff) conducted an on-site examination of Respondent's books and records commencing on December 7, 2010, pursuant to Section 45(2) of the Deferred Presentment Service Transactions Act (DPSTA), MCL 487.2165(2). The examination concluded on December 10, 2010.
2. On or about December 1, 2011, OFIR served Respondent with a Notice of Opportunity to Show Compliance (NOSC) pursuant to the provisions of the Michigan Administrative Procedures Act (APA), 1969 PA 306, MCL 24.201 *et seq.*, and the DPSTA, 2005 PA 244, MCL 487.2121 *et seq.*
3. The NOSC contained allegations that Respondent violated the DPSTA and set forth the applicable laws and penalties which could be taken against Respondent.
4. On January 31, 2012, Respondent exercised its opportunity to show compliance at an informal conference with OFIR. Staff determined that Respondent had not made a sufficient showing of compliance related to significant and material allegations contained in the NOSC.
5. At all pertinent times, Respondent was licensed with OFIR as a deferred presentment service provider pursuant to the DPSTA.
6. 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.

7. Based upon the allegations set forth in the NOSC and communications with Respondent, the following facts were alleged:
  - a. Respondent failed to enter eight transactions into the Veritec database as required by the DPSTA in violation of MCL 487.2154(7).
  - b. Respondent presented its customers' checks for payment prior to the maturity date of the transactions in violation of MCL 487.2155(5).
  - c. Respondent improperly extended deferred presentment service transactions in violation of MCL 487.2155(1).
  - d. Respondent renewed deferred presentment service agreements in exchange for fees. By renewing a deferred presentment service agreement, Respondent violated MCL 487.2155(1).
  - e. Respondent entered into deferred presentment service agreements with its customers without verifying that the customers were eligible to enter into the transactions, in violation of MCL 487.2153(2) and MCL 487.2154.
  - f. Contrary to the DPSTA, Respondent entered into a deferred presentment service transaction with a term in excess of 31 days in violation of MCL 487.2153(4)(b).
  - g. Respondent failed to maintain a net worth of at least \$50,000 for its licensed location in violation of MCL 487.2132(a).
  - h. Respondent deferred the presentment of checks in excess of 31 days in violation of MCL 487.2153.
  - i. Respondent failed to post at its licensed location a schedule of fees it will charge its customers in violation of MCL 487.2151(2).
  - j. Respondent's deferred presentment service agreements failed to meet the requirements set forth in the DPSTA in violation of MCL 487.2152(2).
8. Respondent agrees to CEASE and DESIST from any and all of the violations set forth in paragraph 7.
9. Respondent agrees to CEASE and DESIST from engaging in any activity requiring licensure under the DPSTA, and deliver to the commissioner its original deferred presentment service provider certificate of licensure.
10. Upon the issuance of the attached Order, Respondent agrees to immediately surrender its deferred presentment service provider license to the Commissioner.
11. Respondent agrees that in the event it fails to provide OFIR with the original certificate of licensure within 14 days of the date of issuance of the attached Order, its deferred presentment service provider license is revoked.
12. The Senior Deputy Commissioner may, in his sole discretion, decide to accept or reject the Stipulation to Entry of Consent Order. If the Senior Deputy Commissioner accepts the Stipulation to Entry of Consent Order, Respondent waives the right to a hearing in this matter and consents to the entry of the Consent Order. If the Senior Deputy Commissioner does not accept the Stipulation to Entry of Consent Order, Respondent

waives any objection to the Commissioner holding a formal administrative hearing and making his decision after such hearing.

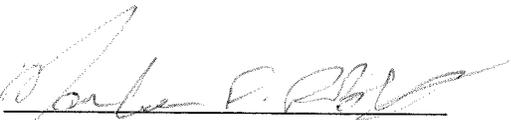
13. The failure to abide by and fully comply with the terms and conditions of this Stipulation and Consent Order may, at the discretion of the Commissioner, result in further administrative compliance actions.
14. The Commissioner has jurisdiction and authority under the provisions of the APA and the DPSTA to accept this Stipulation to the Entry of Consent Order and to issue a Consent Order resolving these proceedings.
15. Respondent has had an opportunity to review the Stipulation to Entry of Consent Order and the proposed Consent Order and have the same reviewed by legal counsel.

**CASH NOW XXIII LLC**

  
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By: *mgr*  
Its:

*4/27/12*  
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Dated

**OFFICE OF FINANCIAL AND  
INSURANCE REGULATION**

  
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By: Marlon F. Roberts (P68523)  
Staff Attorney

*5/2/2012*  
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Dated