PRESTON DUFAUCHARD
California Corporations Commissioner
ALAN S. WEINGER (CA BAR NO. 86717)
Deputy Commissioner
Department of Corporations
320 West 4th Street, Ste. 750
Los Angeles, California 90013-2344
Telephone: (213) 576-7610 Fax: (213) 576-7130

Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of THE CALIFORNIA CORPORATIONS COMMISSIONER, Complainant, vs. ZIPPY'S CURRENCY X-CHANGE, INC. DBA POWER CHECK CASHING PAYDAY ADVANCE Respondent.	File Nos.: 100-2684 100-2685 ORDER REVOKING CALIFORNIA DEFERRED DEPOSIT TRANSACTION LAW LICENSE PURSUANT TO FINANCIAL CODE SECTION 23016

The California Corporations Commissioner ("Commissioner") finds that Respondent has not paid the annual assessment as required by California Financial Code Section 23016. Respondent paid its annual assessment with check number 1088 in the amount of $1,938.46, which included the assessment of $1,882 plus late penalties of $56.46. The Department of Corporations was notified by its bank that check number 1088 in the amount of $1,938.46 was returned unpaid, with the notation "Not Sufficient Funds". Respondent was notified in letters dated September 22, 2010 and October 29, 2010 of the returned check and informing respondent that a replacement check in the amount of $1,938.46 plus a $10 service charge must be received within 15 business days from the date of the letter to avoid revocation of the licenses. The Department of Corporations also sent a letter dated October 26, 2010 by Certified Mail, Return Receipt Requested informing respondent of the returned check and notifying respondent that a

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replacement check in the amount of $1,938.46 plus a $10 service fee must be received within 15 business days from the date of the letter to avoid an action to revoke the licenses. The certified letter was delivered to Respondent on or about October 27, 2010. Respondent has failed to submit a replacement check in the amount of $1,938.46 plus a $10 service for payment of the annual assessment in violation of California Financial Code Section 23016.

THEREFORE, GOOD CAUSE APPEARING, Respondent's California Deferred Deposit Transaction Law licenses are hereby revoked effective December 7, 2010 pursuant to California Financial Code Section 23016 (c), unless the annual assessment plus the penalty plus the $10 service fee in the amount of $1,948.46 is received in the form of a cashiers check or money order by the Department of Corporations Accounting Office located on 1515 K. Street, Suite 200, Sacramento, California 95814, no later than the close of business on December 6, 2010. On the effective date of this ORDER, if the annual assessment plus the penalty plus the service fee has not been paid, you are hereby ordered and directed to discontinue engaging in the business of deferred deposit transactions subject to the California Deferred Deposit Transaction Law.

This ORDER is to remain in full force and effect until the further written order of the Commissioner of Corporations.

California Financial Code section 23016 (c) provides as follows:

> If a licensee fails to pay the assessment on or before the 30th day of June following the day upon which payment is due, the commissioner may by order summarily suspend or revoke the certificate issued to the licensee. If, after an order is made, a request for hearing is filed in writing within 30 days, and a hearing is not held within 60 days thereafter, the order is deemed rescinded as of its effective date. During any period when its certificate is revoked or suspended, a licensee shall not conduct business pursuant to this division except as may be permitted by order of the commissioner. However, the revocation, suspension or

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surrender of a certificate shall not affect the powers of the commissioner as provided in this division.

Dated: November 18, 2010
Los Angeles, CA

Effective: December 7, 2010

Preston DuFauchard
California Corporations Commissioner

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Steven C. Thompson
Special Administrator
California Deferred Deposit Transaction Law

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