MARY ANN SMITH
Deputy Commissioner
MIRANDA LEKANDER (CA BAR NO. 210082)
Senior Corporations Counsel
DEPARTMENT OF CORPORATIONS
1515 K Street, Suite 200
Sacramento, California 95814
Telephone: (916) 322-8730

Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS

OF THE STATE OF CALIFORNIA

In the Matter of THE COMMISSIONER OF CORPORATIONS, Complainant, v. CACHET FINANCIAL SERVICES, formerly known as CACHET BANQ, INC. and AL BLOWERS, an individual, Respondents.	STIPULATION TO ENTRY OF DESIST AND REFRAIN ORDER FOR VIOLATIONS OF FINANCIAL CODE SECTION 22100

In resolution of an inquiry into unlicensed finance lender activity within the State of California, and without admitting or denying such activity, IT IS HEREBY STIPULATED AND AGREED between Cachet Financial Services, formerly known as Cachet Banq, Inc., and Al Blowers (hereafter collectively "Respondents") and the Commissioner of Corporations ("Commissioner"), as follows:

/ / /

/ / /

/ / /

State of California – Department of Corporations

1. Respondents stipulate to the issuance of the Desist and Refrain Order, in the form attached hereto as Exhibit A, directing Respondents to desist and refrain from unlicensed finance lender activity in violation of the California Finance Lenders Law (Financial Code sections 22100 *et seq*.).

2. Respondents hereby waive all rights to any hearing or appeal of the Desist and Refrain Order.

3. Respondents stipulate that the delivery by certified mail of the executed Desist and Refrain Order issued by the Commissioner to their counsel, Jerry J. Goldstein, Esq. shall constitute valid service of the Order.

4. Respondents acknowledge that remedies for violations of the California Finance Lenders Law are not exclusive and may be sought and employed in any combination to enforce the purpose and provisions of this law.

5. Respondents agree that nothing in this Stipulation shall preclude the Commissioner, or her agents or employees, to the extent authorized by law, from assisting or cooperating in any investigation and/or action brought by any other federal, state or county agency. Respondents further agree that this Stipulation shall not bind or otherwise prevent any other federal, state or county agency from the performance of its duties.

6. Respondents enter into this Stipulation voluntarily and without coercion and acknowledge that no promises, threats or assurances have been made by the Commissioner or any officer, or agent thereof, about this Stipulation.

7. This Stipulation is the final written expression and the complete and exclusive statement of all agreements, conditions, promises, representations, and covenants between the parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous agreements, discussions, negotiations, representations, and understandings between and among the parties, their respective representatives, and any other person or entity, with respect to the subject matter covered hereby.

8. In that the parties have had the opportunity to draft, review and edit the language of this Stipulation, no presumption for or against any party arising out of drafting all or any part of this

State of California – Department of Corporations

Stipulation will be applied in any action relating to, connected to, or involving this Stipulation. Accordingly, the parties waive the benefit of Civil Code section 1654 and any successor or amended statute, providing that in cases of uncertainty, language of contract should be interpreted most strongly against the party who cause the uncertainty to exist.

9. This Stipulation shall not become effective until signed and delivered by all parties. Respondents further agree that this Stipulation shall not go into effect unless and until the Commissioner receives a cashier's check from Respondents in the sum of FIVE THOUSAND DOLLARS ($5,000) in administrative penalties payable to the "California Department of Corporations." The check must be sent via certified mail to Miranda LeKander, Senior Corporations Counsel, Department of Corporations, 1515 K Street, Suite 200, Sacramento, California, 95814;

10. This Stipulation may be executed in one or more separate counterparts, each of which when so executed, shall be deemed an original but all of which, together, shall be deemed to constitute a single document. This Stipulation may be executed by facsimile signature, and any such facsimile signature by any party hereto shall be deemed to be an original signature and shall be binding on such party to the same extent as if such facsimile signature were an original signature; and,

11. Each signator hereto covenants that he or she possesses all necessary capacity and authority to sign and enter into this Stipulation

Dated: 04/12/13

JAN LYNN OWEN
Commissioner of Corporations

By_____
MARY ANN SMITH
Deputy Commissioner

/ / /

/ / /

/ / /

State of California – Department of Corporations

CACHET FINANCIAL SERVICES (formerly known as CACHET BANQ, INC.)

Dated: 04/03/13

By_____
Al Blowers, individually and on behalf of Cachet Financial Services (formerly known as Cachet Banq, Inc.)

Approved as to Form and Content

Dated: 04/11/13

By_____
Jerry J. Goldstein, Esq,
Attorney on behalf of Al Blowers and Cachet Financial Services (formerly known as Cachet Banq, Inc.)

State of California – Department of Corporations