

1 ALAN S. WEINGER
Deputy Commissioner
2 MARLOU de LUNA (BAR NO. 162259)
Sr. Corporations Counsel
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6 Attorneys for Complainant

7
8 BEFORE THE DEPARTMENT OF CORPORATIONS
9 OF THE STATE OF CALIFORNIA

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11 In the Matter of the Accusation of THE) File No.: 100-4121
CALIFORNIA CORPORATIONS)
12 COMMISSIONER,)
13) **SETTLEMENT AGREEMENT**
Complainant,)
14)
vs.)
15)
ABKO 247, INC., DBA CASH PLUS #208,)
16)
Respondent.)
17)
18)
_____)

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20 This Settlement Agreement (“Agreement”) is entered into between the California
21 Corporations Commissioner (“Commissioner”) and Respondent ABKO 247, Inc. DBA Cash Plus
22 #208 (“Respondent” or “ABKO”) and its agents, representatives, successors, insurers, attorneys,
23 affiliated and related entities, principals, assignors, and assignees (collectively, “Respondent”). The
24 Commissioner and ABKO shall collectively be referred to as the “Parties.”

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I. RECITALS

This Agreement is made with reference to the following facts:

A. ABKO is a corporation in good standing, duly formed and existing pursuant to the laws of the State of California, and authorized to conduct business in this State. ABKO’s principal place of business is located at 11230 Garvey Ave., Ste. C, El Monte, California 91733.

B. Rani Kourieh (“Kourieh”) is, and was at the time of the issuance of the Notice of Intention to Suspend Deferred Deposit Transaction Originator License; Accusation to Suspend Deferred Deposit Transaction Originator License; and Citations described in paragraph D below, the chief executive officer of ABKO. Kourieh is authorized to enter into this Agreement on behalf of ABKO.

C. ABKO holds license no. 100-4121 from the Commissioner under the California Deferred Deposit Transaction Law (“CDDTL”) pursuant to California Financial Code sections 23005, 23008 and 23009.

D. On January 23, 2012, the Commissioner issued the Notice of Intention to Suspend Deferred Deposit Transaction Originator License; Accusation to Suspend Deferred Deposit Transaction Originator License; and Citations (hereinafter referred to collectively as the “Pleadings”) to ABKO for violations of California Financial Code section 23007 and California Code of Regulations, title 10, section 2025, subdivision (b), a copy of which is attached and incorporated herein as Exhibit 1. ABKO was served with the Pleadings on or about January 23, 2012.

E. On June 3, 2012, the Commissioner received the Notice of Defense from ABKO acknowledging receipt of copies of the Pleadings and ABKO’s request for a hearing in the administrative matter.

F. On June 20, 2012, ABKO and Kourieh provided the Commissioner with the required records demonstrating the minimum net worth requirement in compliance with section 23007 of the Financial Code and California Code of Regulations, title 10, section 2025, subdivision (b).

G. It is the intention and desire of the Parties to resolve the administrative proceedings without the necessity of a hearing and/or other litigation.

1 NOW THEREFORE, in consideration of the foregoing, and the terms and conditions set
2 forth herein, the Parties agree as follows:

3 **II. TERMS AND CONDITIONS**

4 1. **Purpose.** The purpose of this Agreement is to settle and resolve the matters
5 between the parties hereto, for judicial economy and expediency, and to avoid the expense of a
6 hearing, and possible further court proceedings.

7 2. **Waiver of Hearing Rights.** ABKO and Kourieh acknowledge the right of ABKO
8 to a hearing under the CDDTL in connection with the Pleadings, and hereby waive that right to a
9 hearing, and to any reconsideration, appeal, or other right to review which may be afforded
10 pursuant to the CDDTL, the California Administrative Procedure Act, the California Code of
11 Civil Procedure, or any other provision of law, and by waiving such rights, consent to the
12 Citations becoming final.

13 3. **Advice of Counsel.** Kourieh further acknowledges that he was advised to consult
14 with counsel prior to entering into this Agreement and has decided not to consult with counsel.

15 4. **Admissions.** ABKO and Kourieh admit the violations contained in the
16 Accusation to Suspend Deferred Deposit Transaction Originator License; and Citations. The
17 admissions of ABKO and Kourieh are for the purposes of this and any other future proceedings
18 that may be initiated by or brought before the California Department of Corporations. The Parties
19 agree that this Agreement shall not be admissible against ABKO in any action(s) brought against
20 ABKO by third parties that are not signatories to this Agreement.

21 5. **Administrative Penalties.** ABKO hereby agrees to pay to the Commissioner
22 Citations (“Citations”) in the amount of TWO THOUSAND DOLLARS (\$2,000). The payment of
23 the Citations shall be made as specified in paragraph 7.

24 6. **Reimbursement of Costs.** ABKO hereby agrees to reimburse the Commissioner
25 for attorney’s fees, investigation costs, and other expenses related to the investigation and resolution
26 of this matter (“Costs”) in the amount of ONE THOUSAND DOLLARS (\$1,000). The payment of
27 the Costs shall be made as specified in paragraph 7.

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1 7. **Payment of Administrative Penalties and Reimbursement of Costs.** ABKO
2 hereby agrees to pay to the Commissioner Citations in the amount of TWO THOUSAND
3 DOLLARS (\$2,000). In addition, ABKO hereby agrees to reimburse the Commissioner for Costs
4 in the amount of ONE THOUSAND DOLLARS (\$1,000). The Citations and Costs shall
5 collectively be referred to as “Money Owed.” Accordingly, the total amount of Money Owed by
6 ABKO is three thousand dollars (\$3,000). ABKO shall pay the Money Owed by way of three (3)
7 equal installment payments of ONE THOUSAND DOLLARS (\$1,000) on or before the tenth
8 (10th) day of each month to commence on July 10, 2012, and continuing thereafter until the
9 final payment is received. In the event the payment due date falls on a weekend or holiday, the
10 payment shall be due the next business day. ABKO shall make the checks for the payments
11 payable to the California Department of Corporations and mail the checks to the attention and
12 address of the Department of Corporations person listed in paragraph 22, Notices.

13 8 **Failure to Make Payment Installments.** ABKO acknowledges that failure to
14 make any payment installment under this Agreement or to timely pay any payment installment
15 under this Agreement shall be a breach of this Agreement and shall be cause for the Commissioner
16 to immediately revoke any licenses held by, and/or deny any pending application(s) of ABKO, its
17 successors and assigns, by whatever names they might be known. ABKO hereby waives any
18 notice and hearing rights to contest such revocations and/or denial(s) which may be afforded under
19 the CDDTL, the California Administrative Procedure Act, the California Code of Civil Procedure,
20 or any other provision of law in connection therewith.

21 9. **Future Actions by the Commissioner.** The Commissioner reserves the right to
22 bring any future action(s) against ABKO, Kourieh or any of the officers, directors,
23 shareholders, or employees of ABKO for any and all unknown or future violations of the CDDTL.
24 This Agreement shall not serve to exculpate ABKO, Kourieh or any of the officers, directors,
25 shareholders, or employees of ABKO from liability for any and all unknown or future violations of
26 the CDDTL.

27 10. **Effective Date.** This Agreement shall not become effective until signed, and
28 delivered by all parties.

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11. **Settlement Agreement Coverage.** The parties hereby acknowledge and agree that this Agreement is intended to constitute a full, final and complete resolution of this matter. The parties further acknowledge and agree that nothing contained in this Agreement shall operate to limit the Commissioner's ability to assist any other agency, (county, state or federal) with any prosecution, administrative, civil or criminal, brought by any such agency against ABKO based upon any of the activities alleged in this matter or otherwise.

12. **Independent Legal Advice.** Each of the Parties represents, warrants, and agrees that it has received or been advised to seek independent legal advice from its attorneys with respect to the advisability of executing this Agreement.

13. **No Other Representation.** Each of the parties represents, warrants, and agrees that in executing this Agreement it has relied solely on the statements set forth herein and the advice of its own counsel. Each of the parties further represents, warrants, and agrees that in executing this Agreement it has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth herein, or upon the failure of any party or any other person or entity to make any statement, representation or disclosure of anything whatsoever. The parties have included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to execute this Agreement; and (2) to preclude the introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this Agreement.

14. **Modifications and Qualified Integration.** No amendment, change or modification of this Agreement shall be valid or binding to any extent unless it is in writing and signed by all of the parties affected by it.

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

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16. **No Presumption From Drafting.** In that the parties have had the opportunity to draft, review and edit the language of this Agreement, no presumption for or against any party arising out of drafting all or any part of this Agreement will be applied in any action relating to, connected to, or involving this Agreement. Accordingly, the parties waive the benefit of California Civil Code section 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a contract should be interpreted most strongly against the party who caused the uncertainty to exist.

17. **Counterparts.** This Agreement may be executed in any number of counterparts by the Parties, and when each Party has signed and delivered at least one such counterpart to the other Party, each counterpart shall be deemed an original and taken together shall constitute one and the same Agreement.

18. **Headings and Governing Law.** The headings to the paragraphs of this Agreement are inserted for convenience only and will not be deemed a part hereof or affect the construction or interpretation of the provisions hereof. This Agreement shall be construed and enforced in accordance with, and governed by, the laws of the State of California.

19. **Authority For Settlement.** Each Party warrants and represents that such Party is fully entitled and duly authorized to enter into and deliver this Agreement. In particular, and without limiting the generality of the foregoing, each Party warrants and represents that it is fully entitled to enter into the covenants, and undertake the obligations set forth herein.

20. **Public Record.** ABKO and Kourieh hereby acknowledge that this Agreement will be a matter of public record.

21. **Voluntary Agreement.** The Parties each represent and acknowledge that he, she or it is executing this Agreement completely voluntarily and without any duress or undue influence of any kind from any source.

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22. **Notices.** Notice shall be provided to each party at the following addresses:

If to ABKO 247, Inc. DBA Cash Plus #208: 11230 Garvey Ave., Ste. C
El Monte, CA 91733
Attn: Rani Kourieh

If to the Commissioner: Marlou de Luna
Sr. Corporations Counsel
Enforcement Division
Department of Corporations
320 W. 4th Street, Suite 750
Los Angeles, CA 90013-2344

IN WITNESS WHEREOF, the Parties hereto have approved and executed this Agreement on the dates set forth opposite their respective signatures.

Dated: 6/28/12 JAN LYNN OWEN
California Corporations Commissioner

By _____
ALAN S. WEINGER
Deputy Commissioner

Dated: 6/28/12 ABKO 247 INC. DBA
CASH PLUS #208

By _____
RANI KOURIEH
Chief Executive Officer

Dated: 6/28/12 By _____
RANI KOURIEH
An Individual