

1 PRESTON DUFAUCHARD  
California Corporations Commissioner  
2 WAYNE STRUMPFER  
Deputy Commissioner  
3 ALAN S. WEINGER (BAR NO. 86717)  
Lead Corporations Counsel  
4 UCHE L. ENENWALI (BAR NO. 235832)  
Corporations Counsel  
5 320 West 4<sup>th</sup> Street, Suite 750  
Los Angeles, California 90013-2344  
6 Telephone: (213) 576-7586 Fax: (213) 576-7181

7 Attorneys for Complainant

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

11 IN THE MATTER OF THE ACCUSATION OF )  
THE CALIFORNIA CORPORATIONS )  
12 COMMISSIONER, )

13 Complainant,

14 vs.  
15

16 MOONCHA CORPORATION doing business  
as CASH PLUS,

17 Respondent.  
18  
19

OAH File No.: L-2007040488

Agency File No.: 100-2335

SETTLEMENT AGREEMENT

Date: August 21, 2007

Time: 9:00 a.m.

Location: OAH/LA

Judge Assigned: Hon. Humberto Flores

20 This Settlement Agreement ("Agreement") is entered into between Mooncha Corporation  
21 doing business as Cash Plus ("Mooncha") and the California Corporations Commissioner  
22 ("Commissioner"), and is made with respect to the following facts:

23 **RECITALS**

24 A. Mooncha is a corporation in good standing, duly formed and existing pursuant to the  
25 laws of the State of California, and authorized to conduct business in the State of California.

26 B. Mooncha currently holds a deferred deposit originator license number 100-2335,  
27 issued by the California Commissioner pursuant to the California Deferred Deposit Transaction Law  
28 (California Financial Code section 23000 et seq.) ("CDDTL"). Mooncha with its principal place of

1 business located at 630 N. Sepulveda Boulevard, #9A, El Segundo, California 90245, has been  
2 licensed by the Commissioner since December 31, 2004.

3 C. Hak Son Cha is a director, owner, and chief executive officer of Mooncha, and is  
4 authorized to enter into this Settlement Agreement on behalf of Mooncha.

5 D. On January 12, 2007, Mooncha was personally served with a Notice of Intention to  
6 Issue Order Revoking California Deferred Deposit Transaction License; Accusation and  
7 accompanying documents issued by the Commissioner on January 9, 2007 ("Accusation"). The  
8 matter was initially set for hearing on July 24, 2007, and upon Mooncha's request for continuance,  
9 was continued to August 20, 2007. The hearing came up on regular hearing before Administrative  
10 Law Judge Humberto Flores, on August 20, 2007, wherein the court ordered a recess to enable  
11 Mooncha's representative, Hak Son Cha, to obtain an interpreter who would provide language  
12 assistance to Hak Son Cha. During recess, the parties engaged in settlement discussions and  
13 negotiations with a view to resolving the matter.

14 E. It is the intention and desire of the parties to resolve these matters without the  
15 necessity of a hearing and/or other litigation.

16 NOW, THEREFORE, in consideration of the foregoing, and the terms and conditions set  
17 forth herein, the parties agree as follows:

18 **TERMS AND CONDITIONS**

19 1. This Agreement is entered into for the purpose of judicial economy and expediency,  
20 and to avoid the expense of a hearing, and possible further court proceedings.

21 2. Mooncha hereby admits the allegations contained in the Accusation dated January 9,  
22 2007. Mooncha's admissions herein are solely for the limited purposes of this proceeding and any  
23 future proceeding that may be initiated by or brought before the Commissioner against Mooncha. It  
24 is the intent and understanding between the parties that this Agreement, and particularly Mooncha's  
25 admissions herein, shall not be binding or admissible against Mooncha in any action(s) brought  
26 against Mooncha by third parties.

27 3. Mooncha hereby agrees to the immediate issuance by the Commissioner of an Order  
28 Revoking California Deferred Deposit Transaction License of Mooncha ("Order"). The Order shall

1 become fully effective 30 days from the date of this Agreement, on September 19, 2007. A copy of  
2 the Order is attached and incorporated as Exhibit A. In connection with the revocation, Mooncha  
3 agrees that effective close of business on August 20, 2007, Mooncha will cease from further  
4 originating deferred deposit transactions. It is agreed that Mooncha may collect on all current or  
5 existing loans advanced to customers, however, Mooncha shall refrain from issuing new payday  
6 loans to anyone, including existing or new customers starting end of business hours on August 20,  
7 2007.

8 4. If it is found, after the execution of this Agreement and Order that Mooncha has at any  
9 time during the thirty-day period before this Order is fully in effect, violated any of the statutes  
10 and/or rules set forth in the Accusation and/or Agreement, the Commissioner reserves the right to  
11 take further action against Mooncha, including but not limited to, imposing penalties and requesting  
12 restitution of all loans originated in breach of this Agreement.

13 5. Mooncha agrees that the Order is hereby deemed a final order. Mooncha  
14 acknowledges its right to an administrative hearing under California Financial Code sections 23052  
15 and 23053 in connection with the Order, and hereby waives its right to a hearing, and to any  
16 reconsideration, appeal, or other rights which may be afforded pursuant to the CDDTL, the California  
17 Administrative Procedure Act, the California Code of Civil Procedure, or any other provision of law  
18 in connection with these matters.

19 6. Mooncha hereby waives its right to any reconsideration, appeal or other right to  
20 review of any finding by the Commissioner pursuant to paragraph 5 above which may be afforded  
21 pursuant to the CDDTL, the California Administrative Procedure Act, the California Code of Civil  
22 Procedure, or any other provision of law in connection therewith.

23 7. Mooncha acknowledges and agrees that the revocation provided for above in  
24 paragraph 5 shall not be the exclusive remedy available to the Commissioner in pursuing future  
25 violations but may be sought and employed in addition to any other remedy available pursuant to the  
26 CDDTL.

27 8. The parties hereby acknowledge and agree that this Agreement is intended to  
28 constitute a full, final and complete resolution of the Accusation and Order. The parties further

1 acknowledge and agree that nothing contained in this Agreement shall operate to limit the  
2 Commissioner's ability to assist any other agency, (county, state or federal) with any prosecution,  
3 administrative, civil or criminal, brought by any such agency against Mooncha based upon any of the  
4 activities alleged in these matters or otherwise.

5 9. The Commissioner shall cause this Agreement to be filed with the Office of  
6 Administrative Hearings within two days of its execution by all parties hereto.

7 10. Each of the parties represents, warrants, and agrees that it has received or been advised  
8 to seek independent legal advice from its attorney(s) with respect to the advisability of executing this  
9 Agreement.

10 11. Hak Son Cha represents, warrants, and agrees that he has received or been advised to  
11 obtain language assistance by seeking or obtaining the services of an interpreter.

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

21 13. This Agreement is the final written expression and the complete and exclusive  
22 statement of all the agreements, conditions, promises, representations, and covenants between the  
23 Parties with respect to the subject matter hereof, and supercedes all prior or contemporaneous  
24 agreements, negotiations, representations, understandings, and discussions between and among the  
25 Parties, their respective representatives, and any other person or entity, with respect to the subject  
26 matter covered hereby.

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

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

5 15. This Agreement may be executed in one or more counterparts, each of which shall be  
6 an original but all of which, together, shall be deemed to constitute a single document.

7 16. Each signator hereto covenants that he/she possesses all necessary capacity and  
8 authority to sign and enter into this Agreement.

9 Dated: 8/2/07 PRESTON DuFAUCHARD  
10 California Corporations Commissioner

11 By \_\_\_\_\_  
12 ALAN S. WEINGER  
13 Lead Corporations Counsel

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15 Dated: 8/21/07 MOONCHA CORPORATION doing business as  
16 CASH PLUS.

17  
18 By \_\_\_\_\_  
19 HAK SON CHA, Director

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**EXHIBIT A**

1 PRESTON DUFAUCHARD  
California Corporations Commissioner  
2 WAYNE STRUMPFER  
Deputy Commissioner  
3 ALAN S. WEINGER (BAR NO. 86717)  
Lead Corporations Counsel  
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ORDER REVOKING CALIFORNIA  
DEFERRED DEPOSIT TRANSACTION  
LICENSE

13 vs.  
14

15 MOONCHA CORPORATION doing business  
as CASH PLUS,

16 Respondent.  
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18  
19 Pursuant to the August 21, 2007 Settlement Agreement entered into between Mooncha  
20 Corporation doing business as Cash Plus ("Mooncha") and the California Corporations  
21 Commissioner, attached and incorporated herein as Exhibit A, the deferred deposit transaction license  
22 of Mooncha is automatically revoked effective September 19, 2007.

23 DATED: August 21, 2007  
Los Angeles, California

PRESTON DUFAUCHARD  
California Corporations Commissioner



24  
25 By: \_\_\_\_\_  
26 ALAN S. WEINGER  
27 Lead Corporations Counsel  
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