

1 State of New Hampshire Banking Department

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3 In re the Matter of: ) Case No.: 07-077  
 )  
 4 State of New Hampshire Banking ) Consent Agreement  
 )  
 5 Department, )  
 )  
 6 Petitioner, )  
 )  
 7 and )  
 )  
 8 Precash Inc., )  
 )  
 9 Respondent (s) )  
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12 CONSENT AGREEMENT

13 I. For purposes of settling the above-referenced matter, among other  
 14 things, the New Hampshire Banking Department (hereinafter referred to  
 15 as "the Department") and Respondent Precash Inc. (hereinafter referred  
 16 to as "Respondent"), do hereby enter this Agreement and stipulate to  
 17 the following:  
 18 1. The Respondent is licensed to conduct money transmissison  
 19 activities by the Department.  
 20 2. The Respondent's primary business is located at 1800 W Loop S,  
 21 Houston, Texas and it has authorized delegates in New Hampshire.  
 22 3. The Department and the Respondent agree that the Respondent was  
 23 subject to licensure as of August 18, 2006 and that Respondent  
 24 had not received a license at that time.  
 25 4. The Department alleges that money transmission activity by the  
 Respondent after that date and before licensure subjects it to  
 penalties for unlicensed activity.

1           5. The Respondent does not admit that it has committed any violation  
2           of New Hampshire Banking Laws or Regulations but wishes to avoid  
3           further formal process.

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5       II. For purposes of amicably resolving and closing the above-referenced  
6       matters the Respondent agrees to the following terms and conditions and the  
7       Department accepts the same:

- 8           1. The Respondent agrees that it has voluntarily entered into this  
9           Agreement without reliance upon any discussions between the  
10           Department and Respondent, without promise of a benefit of any kind  
11           (other than concessions contained in this Agreement), and without  
12           threats, force, intimidation, or coercion of any kind. The  
13           Respondent further acknowledges its understanding of the nature of  
14           the offenses stated above, including the penalties provided by law.
- 15           2. The Respondent agrees to waive any and all rights to a hearing and  
16           appeal thereof.
- 17           3. The Respondent agrees that it will not deny the factual basis for  
18           this Agreement to which it has stipulated above and will not give  
19           conflicting statements about such facts or its involvement in the  
20           stipulated facts.
- 21           4. The Respondent agrees that all terms of this Agreement are  
22           contractual and none is a mere recital.
- 23           5. The Respondent will pay \$10,000.00 as an administrative settlement  
24           within thirty days of this agreement.
- 25           6. The Respondent acknowledges that failure to make payment as agreed  
            above will result in license action and administrative fines.

21       This Agreement represents the complete and final resolution of, and discharge  
22       of any basis for any civil or administrative proceeding by the Department  
23       against the Respondent for violations arising as a result of or in connection  
24       with any actions or omissions by the Respondent through the date of this  
25       Order; provided, however, this release does not apply to facts not known by  
       the Department or not otherwise provided by the Respondent to the Department  
       as of the date of this Order nor to actions for Restitution under RSA 383:10-  
       d. The Department expressly reserves its right to pursue any administrative  
       or civil action or remedy available to it should the Respondent breach this

1 Agreement or in the future violate the Act or rules and orders promulgated  
2 thereunder.

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