

PURCHASING AND LICENSING COMMITTEE

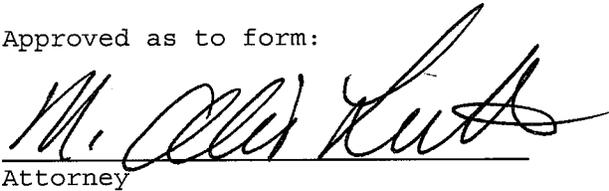
12-0059R

RESOLUTION APPROVING THE ISSUANCE OF A 2012 MINNESOTA  
CURRENCY EXCHANGE LICENSE TO THE TITLE LOAN COMPANY,  
INC., DBA MONEYXCHANGE.

CITY PROPOSAL:

RESOLVED, that the Duluth City Council hereby approves of the Minnesota department of commerce issuing a 2012 currency exchange license to The Title Loan Company, Inc., dba MoneyXchange, 22 North Second Avenue West.

Approved as to form:



M. Alan Kutz

Attorney

CLERK MAO:jmr 1/24/2011

STATEMENT OF PURPOSE: This resolution approves of the Minnesota department of commerce issuing a 2012 currency exchange license The Title Loan Company, Inc., dba MoneyXchange, 22 North Second Avenue West.

Pursuant to Minnesota Statute 53A.04, the governing body of the city in which the currency business is going to operate must concur in the issuance of a currency exchange license by the commissioner of commerce.



85 7th Place East, Suite 500  
St. Paul, Minnesota 55101-2198  
www.commerce.state.mn.us  
651.296.4026 FAX 651.297.1959  
An equal opportunity employer

January 19, 2012

Mr. Jeffrey J. Cox, City Clerk  
City of Duluth  
330 City Hall, 411 W. First St.  
Duluth, MN 55802-1189

**CERTIFIED MAIL**

RE: The Title Loan Company, Inc. dba MoneyXchange – License #20242855  
Currency Exchange License Renewal for 2012

Dear Mr. Cox:

The above-named currency exchange licensee has made application to renew its currency exchange license to operate at:

22 No. 2<sup>nd</sup> Avenue West  
Duluth, MN 55802

Please note this location is not currently authorized to engage in check cashing activities at this time. The license expired December 31, 2011. Pursuant to Minnesota Statutes Chapter 53A.04, we are notifying your office that a complete currency exchange license renewal application has been filed with the Department of Commerce. The renewal application included the names of the officers and owners of the licensee, background checks on each of the owners and officers from the Minnesota Bureau of Criminal Apprehension, a fee schedule of all fees to be charged by the currency exchange office, a \$10,000 surety bond valid through December 31, 2012, and the \$550 renewal fee. If you wish to receive a copy of the complete currency exchange license renewal application form that was filed with this office, please contact Lynne at 651-296-2297 and it will be forwarded to you.

Minnesota Statutes Chapter 53A.04 requires the Department of Commerce to submit any application for licensure as a currency exchange to the governing body of the municipality in which the currency exchange conducts business. The law further requires the governing body of the municipality to render a decision regarding the renewal of the license within 60 days. Your cooperation in forwarding this information to the proper unit within your organization is appreciated. Your reply must be received within 60 days of receipt of this letter. If you have any questions, please contact me at the telephone number listed below.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robin H. Brown".

Robin H. Brown  
Financial Institutions Division  
651-282-9855  
651-296-8591 (Fax)

RECEIVED  
JAN 23 2012

CITY OF DULUTH  
CITY CLERK OFFICE

cc: Warren Williams