

November 21, 2016

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. – License #20242855
Dba Moneyxchange
Currency Exchange License Renewal for 2017

Dear Mr. Cox:

The above-named currency exchange licensees have made application to renew its currency exchange license to operate at:

22 N. 2nd Avenue West
Duluth, MN 55802

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, 2017, and the \$500 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 call Angela at 651-539-1703 and the renewal form will be mailed 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 local unit of government in which the currency exchange business is located. The law further requires the governing body to give published notice of its intention to consider the issue and shall solicit testimony from interested persons, including those in the community in which the licensee is located. If the governing body has not approved or disapproved the issue within 60 days of receipt of the application, concurrence is presumed. The governing body shall have the sole responsibility for its decision. The state shall have no responsibility for that decision. 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,



Robin H. Brown
Financial Institutions Division
651-539-1721
651-539-1548 (Fax)