

STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)
)
THE LOAN SHOPPE, INC) ADMINISTRATIVE ORDER
CHARLES E. CARVER) NO. CD-2004- 0019
)
)
RESPONDENTS)

CEASE AND DESIST ORDER

The Alabama Securities Commission ("Commission"), having the power to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act, upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities, into, within or from the state of Alabama, has determined as follows:

RESPONDENTS

1. The Loan Shoppe, Inc. ("LOAN SHOPPE") is an Alabama corporation, with a business address of 3183-A Pelham Parkway, Pelham, Alabama 35124.
2. Charles Eugene Carver ("CARVER") is the president and director of LOAN SHOPPE with a business address of 3183-A Pelham Parkway, Pelham, Alabama 35124.

STATEMENT OF FACTS

3. The Commission has information disclosing that on or about April; 10, 2004, LOAN SHOPPE offered and sold an "Account Holder Agreement/Promissory Note" ("Promissory Note") from the state of Alabama.

4. The Promissory Note describes the business of the LOAN SHOPPE as check cashing and creating deferred deposits (payday advances) for the General public. The LOAN SHOPPE Promissory Note represent that money from the sale of the Notes will be used to finance the operation of the LOAN SHOPPE's business. The Promissory Notes represents that it will pay the Note Holder either 1.5% monthly or 24% annual interest at the discretion of the investor.

CONCLUSIONS OF LAW

5. The LOAN SHOPPE Promissory Notes discussed in paragraphs three and four above are securities as defined under § 8-6-2(10) Code of Alabama 1975.

6. The securities referenced in paragraphs three and four above are not registered for sale in the state of Alabama. The offer and/or sale of an unregistered security is a violation of § 8-6-4, Code of Alabama 1975.

7. CARVER is not registered as a Securities Agent and LOAN SHOPPE is not registered as a Securities Dealer in the state of Alabama. Transacting business in the state of Alabama as a Securities Agent or Securities Dealer while unregistered is a violation of § 8-6-3(a), Code of Alabama 1975.

This Order does not prevent the Alabama Securities Commission from seeking such other civil or criminal remedies that are available to it under the Alabama Securities Act.

This Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Alabama Securities Act.

ACCORDINGLY, IT IS HEREBY **ORDERED** that Respondents CARVER and LOAN SHOPPE and its officers, agents, affiliates and employees, immediately **CEASE AND DESIST** from further offers or sales of any security into, within or from the State of Alabama.

Entered at Montgomery, Alabama, this 24 day of August, 2004.



ALABAMA SECURITIES COMMISSION
770 Washington Avenue, Suite 570
Montgomery, AL 36130-4700
(334) 242-2984

BY:

A handwritten signature in black ink, appearing to read "Joseph P. Borg", is written over a horizontal line. The signature is fluid and somewhat stylized, with a long, sweeping tail that extends downwards and to the left.

JOSEPH P. BORG
Director