

Mike DeWine
Governor

STATE OF OHIO
DEPARTMENT OF COMMERCE
Division of Financial Institutions

Sheryl Maxfield
Director

In the matter of:	)	Case No. MT2022-003
	)	
SANDP SOLUTIONS LLC D/B/A	)	SETTLEMENT AND CONSENT ORDER
BITCOIN OF AMERICA	)	
1904 Ogden Ave	)	
Lisle, IL 60532	)	

WHEREAS, the Ohio Department of Commerce, by and through the Superintendent of the Division of Financial Institutions ("Division"), is a state agency charged with the responsibility of administering and enforcing the Ohio Money Transmitter Act ("OMTA"), codified at Ohio Revised Code ("R.C.") sections 1315.01 to 1315.18.

WHEREAS, **SANDP SOLUTIONS LLC DBA BITCOIN OF AMERICA** ("Respondent") is a foreign corporation. Respondent's address of record is 1904 Ogden Ave, Lisle, IL 60532. The Division's records reveal that Respondent does not hold a money transmitter license.

WHEREAS, on September 19, 2022, the Division issued a Notice of Intent to Issue a Cease And Desist Order & Assess Civil Penalty & Notice Of Opportunity For A Hearing (the "Notice of Charges").

WHEREAS, the Notice of Charges contained, in part, the following allegations and findings:

- A. Pursuant to R.C. 1315.01(F), the term "transmit money" means to receive, directly or indirectly and by any means, money or its equivalent from a person and to deliver, pay, or make accessible, by any means, method, manner, or device, whether or not a payment instrument is used, the money received or its equivalent to the same or another person, at the same or another time, and at the same or another place, but does not include transactions in which the recipient of the money or its equivalent is the principal or authorized representative of the principal in a transaction for which the money or its equivalent is received, other than the transmission of money or its equivalent. "Transmit money" also includes the sale of checks and other payment instruments.
- B. Pursuant to R.C. 1315.02(A), no person, regardless of the location of that person, its facilities, or its agents, shall receive, directly or indirectly and by any means, money or its equivalent for transmission from a person located in this state, unless that person receiving the money or its equivalent for transmission is a licensee.
- C. R.C. 1315.15(A)(2)(a) authorizes the Superintendent to issue and serve a notice of charges and intent to issue a cease and desist order upon a licensee or other person if, in the opinion of the superintendent the licensee or other person is violating, has violated, or, the Superintendent has reasonable cause to believe, is about to violate a law or rule.
- D. R.C. 1315.15(D) authorizes the Superintendent to issue a cease and desist order requiring the licensee or other person to cease and desist from each violation or unsafe or unsound practice, to correct or remedy the conditions resulting from each violation or unsafe or

unsound practice, and to take any other affirmative action that the Division determines appropriate.

- E. R.C. 1315.152(A)(1)(a) authorizes the Superintendent to assess a civil penalty against a licensee or other person of up to five hundred dollars (\$500) per day if the licensee or other person violates a law or rule.
- F. Respondent does not hold a license to transmit money in Ohio.
- G. Beginning no later than 2021, Respondent has operated cryptocurrency ATMs or kiosks in the State of Ohio. Respondent's ATMs or kiosks are located at public retail establishments such as convenient stores or gas stations.
- H. Respondent's ATMs or kiosks allow for so-called "three party transactions." Specifically, Respondent's ATMs or kiosks allow a person to purchase digital currency from Respondent's supply and then to have those funds deposited into the digital wallet of a third person.
- I. On August 5, 2022, the Division contacted Respondent and advised that Respondent is in violation of OMTA and needed to submit a substantially complete application for a money transmitter license on or before August 19, 2022.
- J. To date, Respondent has failed to submit a substantially complete application for a money transmitter license.

WHEREAS, a hearing on this matter was re-scheduled for Monday, January 23, 2023 at 10:00 a.m. at the Vern Riffe Center for Government and the Arts, 77 South High Street in Columbus, Ohio.

NOW THEREFORE, in consideration of the foregoing and the mutual promises set forth herein, the parties agree to the following:

- 1. Respondent admits to violating R.C. 1315.02(A).
- 2. For purposes of this agreement, "user" means the individual conducting the transaction at one of Respondent's cryptocurrency kiosks.
- 3. Respondent agrees and represents that the cryptocurrency kiosks identified in the attached Exhibit A constitute all of Respondent's cryptocurrency kiosks located in the State of Ohio.
- 4. Within 7 days of the Effective Date, as defined below, Respondent will turn-off and/or render inoperable all of the cryptocurrency kiosks identified in Exhibit A.
- 5. Respondent will not turn-on and/or render operational any cryptocurrency kiosks in the State of Ohio unless or until the following occurs:
 - a. Respondent reconfigures the functionality of its cryptocurrency kiosks in the State of Ohio to no longer allow the kiosks to deposit or transfer cryptocurrency assets into any user-designated digital wallet.
 - b. Respondent reconfigures the functionality of its cryptocurrency kiosks to create a new digital wallet for each transaction processed, to fund each newly-created wallet with the cryptocurrency assets purchased by the user, and to print-out a physical piece of paper for the user containing the address of and keys to the wallet.
- 6. On or before July 15, 2023 Respondent shall provide the Division a list, in a format

substantially similar to that in Exhibit A, identifying all cryptocurrency kiosks Respondent has in operation in the State of Ohio as of July 1, 2023.

7. The restrictions in Paragraph 5 of this Settlement and Consent Order shall remain in place unless or until Respondent ever receives an Ohio money transmitter license.
8. Respondent will continue to comply with all federal requirements including but not limited to FinCEN requirements, Bank Secrecy Act, and the USA PATRIOT Act.
9. As penalty for Respondent's violations of law described herein, Respondent agrees to pay a civil penalty of Fifty-Eight Thousand, Eight Hundred and Seventy-Five dollars (\$58,875). Twenty-Nine Thousand, Two-Hundred and Fifty (\$29,250) dollars shall be payable within 14 days of the effective date of this Settlement and Consent Order. The remaining amount of the civil penalty, or Twenty-Nine Thousand, Six-Hundred and Twenty-Five dollars (\$29,625), will be indefinitely SUSPENDED. Should the Division determine, in its sole discretion, that Respondent has violated Paragraph 3, 4, 5, 6, or 7 of this Settlement and Consent Order, the suspended portion of the civil penalty shall become IMMEDIATELY due and payable by Respondent.
10. All payments shall be made in the form of a cashier's check or money order, made payable to "Treasurer of State", and delivered to the Division. Alternatively, payment may be submitted via NMLS.
11. If Respondent fails to comply with any payment requirement in Paragraph 8, the Division shall certify any unpaid balance to the Ohio Attorney General's Collection Enforcement Section ("Collections") for collection. In the event of certification, Respondent agrees to pay additional collection costs assessed by Collections in accordance with R.C. 131.02(A) equal to the amounts charged pursuant to R.C. 109.08 and 109.081 for the cost of certification and the use of Special Counsel for the collection of the debt. Interest shall also be charged upon certification in accordance with R.C. 131.02(D). Nothing in this paragraph should be construed to limit the Division's discretion to pursue any other available remedy.
12. This Settlement and Consent Order may be signed in counterparts which, when taken together, will constitute a single integrated document. Signed pdf-copies of the Agreement sent by email will be considered to be the same as original signed versions.
13. This Settlement and Consent Order shall be effective on the date it is signed by the Superintendent of the Division of Financial Institutions (the "Effective Date") and on such date it will become a final order.
14. Respondent agrees to forego its administrative remedies and waives any and all rights to an administrative hearing, as well as any right to appeal this matter or order.
15. This Settlement and Consent Order contains the entire agreement between the parties as to the matters set forth herein and no promises, conditions or obligations, either expressed or implied, other than those set forth herein, shall be binding on either party.
16. The parties agree that the terms of this Settlement and Consent Order bind the parties hereto and that the individuals signing below have authority to sign this Settlement and Consent Order on behalf of the designated party.
17. This Settlement and Consent Order represents a compromise between the parties for the full, complete, and final settlement of all of their claims, differences, and causes of action with respect to the subject matter of the Notice of Charges.

18. This Settlement Agreement in no way binds or limits future actions the Division may take with respect to Respondent or any other person, individual, or company, for the same or similar violations.
19. This Settlement and Consent Order shall be considered a public record as that term is used in R.C. 149.43, and may be reported to appropriate organizations, data banks, and governmental bodies, or released to the general public.
20. Respondent has been advised by the Division to seek legal counsel if it has any questions concerning the terms and/or effect of this Settlement and Consent Order.

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For purposes of effecting this Settlement and Consent Order, it is hereby ORDERED and DECREED that:

- A. The parties to this Settlement and Consent Order shall abide by the terms of this Order as agreed.
- B. The Notice of Charges is hereby terminated.

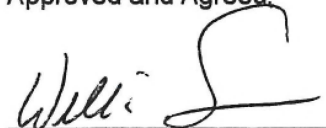


KEVIN R. ALLARD
Superintendent
Division of Financial Institutions
Ohio Department of Commerce

1/23/2023

Date

Approved and Agreed:



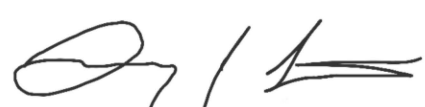
SANDP SOLUTIONS D/B/A,
BITCOIN OF AMERICA, Respondent

1-20-23

Date

William T. Suriano, Manager and General Counsel

Printed Name & Title



Gregory J. Lestini
Counsel for Respondent

01/23/2023

Date

Exhibit A

Location ID	Company Name	Street	City	State	Postal Code
4308	SHIV OIL LLC	4001 S Dixie Dr	Moraine	OH	45439
4306	Moga Enterprises Inc	1737 E 5th St	Dayton	OH	45403
4157	Roe's Quik Food Shop 1	1255 Brown Rd	Columbus	OH	43223
3935	Akshar Enterprises Inc	8345 Clough Pike	Cincinnati	OH	45255
3893	Senchuri Food Mart LLC	5501 Bigger Rd	Kettering	OH	45440
3890	Philly Petroleum LLC	3810 Dayton Xenia Rd	Beavercreek	OH	45432
3881	Shahtam Inc	6008 Harrison Ave	Cincinnati	OH	45248
3880	Shah JT LLC	8201 Winton Rd	Cincinnati	OH	45231
3879	Dharuv Inc	9390 Loveland Madeira Rd	Cincinnati	OH	45242
3878	Jayambe Ohio Inc	6151 Pfeiffer Rd	Blue Ash	OH	45242
3877	Mj Multani LLC	4412 Linden Ave	Dayton	OH	45432
3863	Par Mar Oil Company	850 N Mantua St	Kent	OH	44240
3621	Harrison Food Mart LLC	4150 Harrison Ave	Cincinnati	OH	45211
3619	Jeet Petroleum LLC	50 W Mitchell Ave	Cincinnati	OH	45217
3618	A&MZ Brothers Inc	2113 State Rd	Cuyahoga Falls	OH	44223
3617	Tonygill Inc	433 S Main St	Dayton	OH	45402
3616	VK Petroleum LLC	7436 Wooster Pike	Cincinnati	OH	45227
3527	Shri11 Inc dba Discount Tobacco & Beverage	744 Richmond Rd	Cleveland	OH	44143
3526	587 JL Enterprises LLC	587 Delaware Ave	Marion	OH	43302
3496	RG Gas Inc	11750 Snow Rd	Parma	OH	44130
3473	Hiral Enterprises LLC	9210 Cincinnati Columbus Rd	West Chester Township	OH	45069
3467	Prashila Petroleum INC	1940 Fairgrove Ave	Hamilton	OH	45011
3460	Dhara, LLC	350 W Bancroft St	Toledo	OH	43620
3459	Chehar Inc dba Tower Valero	1150 Tower Blvd	Lorain	OH	44052

3420	Sata LLC	70 W Aurora Rd	Northfield	OH	44067
3356	Shell 77	77 S Diamond St	Mansfield	OH	44902
3323	Hattem Oil LLC	4537 Scioto Darby Rd	Hilliard	OH	43026
3290	Aan Gas Inc	5012 Warrensville Center Rd	Maple Heights	OH	44137
3289	Low Cost Gas Inc	402 E Bridge St	Elyria	OH	44035
3288	Low Cost Gas Inc	508 Avon Belden Rd	Avon Lake	OH	44012
3287	Low Cost Gas Inc	5219 Detroit Rd	Sheffield Lake	OH	44054
3286	Low Cost Gas Inc	19400 Hilliard Blvd	Rocky River	OH	44116
3285	Low Cost Gas Inc	4006 Lee Rd	Cleveland	OH	44128
3284	Low Cost Gas Inc	2159 S Green Rd	South Euclid	OH	44121
3283	Low Cost Gas Inc	10202 Lorain Ave	Cleveland	OH	44111
3272	Low Cost Gas Inc	4774 E Royalton Rd	Brecksville	OH	44141
3254	4723 Harvard Gas Inc	4723 Harvard Ave	Newburgh Heights	OH	44105
3253	St clair fuel Inc	11005 St Clair Ave.	Cleveland	OH	44108
3235	STM Petroleum Inc	7099 Brecksville Rd	Independence	OH	44131
3232	MMH Foods Inc	2402 Brookpark Rd	Cleveland	OH	44134
3229	3266 W 117th St LLC	3266 W 117th St	Cleveland	OH	44111
3228	DTA Petroleum LLC	6519 N Dixie Dr	Dayton	OH	45414
3227	Bhim And Barun LLC	3295 N Bend Rd	Cincinnati	OH	45239
3226	Waskos marathon Inc	8177 Brecksville Rd	Brecksville	OH	44141
3223	7580 leavitt gas inc	7580 Leavitt Rd	Amherst	OH	44001
3188	Elyria Express Gas	237 Lake Ave	Elyria	OH	44035
3187	Heart of Amherst LLC	979 N Leavitt Rd	Amherst	OH	44001
3186	Ganesh Inc	33600 Center Ridge Rd	North Ridgeville	OH	44039
3185	A&F Gas Inc	4935 W Erie Ave	Lorain	OH	44053
3178	Shorelineconvenience LLC	429 S Court St	Medina	OH	44256
3177	Carnegie Energy Inc	900 Carnegie Ave	Cleveland	OH	44115

3176	Superior Energy Inc	2535 Superior Ave	Cleveland	OH	44114
3174	Good Faith Inc	143 Broad	Wadsworth	OH	44281
3173	Moe Odettallah	910 E 185th St	Cleveland	OH	44119
3056	mobil beverage	8952 Pearl Rd	Strongsville	OH	44136
3052	Amawi One LLC	13915 Brookpark Rd	Brook Park	OH	44142
3049	Shrinidhi LLC	20710 Lakeland Blvd	Euclid	OH	44119
2945	EASYTRANS SERVICES LLC	6120 Dunham Rd	Maple Heights	OH	44137
2905	Brookpark Sunoco Inc	6313 Engle Rd	Brook Park	OH	44142
2891	Sarataj Oil Co	1538 W 117th St	Lakewood	OH	44107
2889	Swift North Energy Inc	28637 Euclid Ave	Wickliffe	OH	44092
2859	BHATTI BROTHERS CORP	780 Eastland Ave	Akron	OH	44305
2856	D&M Mart	128 Lake Ave	Elyria	OH	44035
2741	Circle V Food Mart	2124 W Mound St	Columbus	OH	43223
2715	Ranibanu Inc	813 Lovers Ln	Akron	OH	44306
2714	Ameen Marathon Inc	385 Norton Rd	Columbus	OH	43228
2712	MLN LLC	811 W 8th St	Cincinnati	OH	45203
2711	MLN LLC	2377 Victory Pkwy	Cincinnati	OH	45206
2684	victorian village inc	184 W 5th Ave	Columbus	OH	43201
2662	Elbabakerlos LLC, BP Gas	579 N Main St	Akron	OH	44310
2648	Westerville Petroleum LLC	5870 Westerville Rd	Westerville	OH	43081
2643	A&M Business INC	4411 Heatherdowns Blvd	Toledo	OH	43614
2637	RSK9097 Inc	3023 Dorr St	Toledo	OH	43607
2636	A&M Business INC	1855 Woodville Rd	Oregon	OH	43616
2633	Livingston Shell	1937 E Livingston Ave	Columbus	OH	43209
2610	River Valley Mall Office	1635 River Valley Cir N	Lancaster	OH	43130
2609	Washington Prime Propert LP	771 S 30th St	Heath	OH	43056
2604	MPM CLEV Inc	456 Richmond Rd	Richmond Heights	OH	44143
2599	Convinent Food Mart	4828 State Rd	Cleveland	OH	44109

2597	Julie Abuaun	3474 W 25th St	Cleveland	OH	44109
2580	Malls at Great Lakes LLC	7850 Mentor Ave	Mentor	OH	44060
2570	Mobil Mart & Gas	2635 W Broad St	Columbus	OH	43204
2475	Morse & Cleveland Enterprises LLC	4431 Cleveland Ave	Columbus	OH	43231
2472	1615 E Main Inc	1615 E Main St	Columbus	OH	43205
2471	Amawi Brothers LLC	15237 Euclid Ave	East Cleveland	OH	44112
2468	TLC 99 LLC	150 S State St	Westerville	OH	43081
2441	York and JOJO LLC	4545 Reading Rd	Cincinnati	OH	45229
2440	Kanfar Inc	4591 Green Rd	Warrensville Heights	OH	44128
2364	Kent Fuel and Mini Mart	1337 S Water St	Kent	OH	44240
2346	5435 Livingston LLC	5435 E Livingston Ave	Columbus	OH	43232
2344	Brahamani Food LLC	5741 Memphis Ave	Cleveland	OH	44144
2343	5300 Superior LLC	5300 Superior Ave	Cleveland	OH	44103
2342	MME LLC	1585 E Dublin Granville Rd	Columbus	OH	43229
2340	152 Gas Inc	657 E 152nd St	Cleveland	OH	44110
2337	B & D OHIO LLC	3317 Cleveland Ave	Columbus	OH	43224
2335	Snappy Airport LLC	827 Front St	Berea	OH	44017
2334	Richards Family Group	29000 Lakeshore Blvd	Willowick	OH	44095
2331	Mobil Gas Station	215 E Rich St	Columbus	OH	43215
2330	Saverite Supercenter	3716 Refugee Rd	Columbus	OH	43232
2327	Guruwines LLC	2285 W Dublin Granville Rd	Worthington	OH	43085
2320	Mobil Mart	2727 Cleveland Ave	Columbus	OH	43224
2317	915 S. James Inc. Evergreen F M	915 S James Rd	Columbus	OH	43227
2316	Speedy Market	4736 Sullivant Ave	Columbus	OH	43228
2252	Thind Petroleum Inc	1570 Morse Rd	Columbus	OH	43229
2248	Wilmot Petroleum LLC	189 E Main St	Lancaster	OH	43130

2239	Puff Palace	4700 Cemetery Rd	Hilliard	OH	43026
2210	Speedy Mart Inc	3377 E Livingston Ave	Columbus	OH	43227
2185	M & S Carryout	590 Georgesville Rd	Columbus	OH	43228
2164	McGuffy Market (Jumaneh LLC)	1066 E Hudson St	Columbus	OH	43211
2126	116 Union Oil LLC	11602 Union Ave	Cleveland	OH	44105
2104	OM NILANTH II INC	327 Pearl Rd	Brunswick	OH	44212
2093	J&J Petroleum Inc	1536 W Broad St	Columbus	OH	43222
2085	PSG1-INC	300 Hilliard Rome Rd	Columbus	OH	43228
2024	Rama Petroleum LLC	3980 Pearl Rd	Medina	OH	44256
2020	Sonny Patel	2013 Ontario St	Cleveland	OH	44115
1995	Snappy Gas Station	8995 Avon Belden Rd	North Ridgeville	OH	44039
1965	Zoya and Ahad Inc	2466 N Cassady Ave	Columbus	OH	43219
1961	5 Star Mikni Market LLC	1256 Broadway St	Toledo	OH	43609
1837	Sadekrady LLC	1434 E Main St	Kent	OH	44240
1821	Shayonam LLC	6363 Pearl Rd	Parma Heights	OH	44130
1813	A1 Mobil	726 W Broad St	Columbus	OH	43222
1805	5435 Livingston LLC	1370 Sullivant Ave	Columbus	OH	43223
1799	Northfield Sunoco	10485 Northfield Rd	Northfield	OH	44067
1798	King Fuel Management LLC	993 King Ave	Columbus	OH	43212
1794	Energy Management LLC	2800 Sullivant Ave	Columbus	OH	43204
1718	5435 Livingston LLC	Petzinger Rd	Columbus	OH	43209
1717	Broadway Dairymart Inc	2802 Broadway	Lorain	OH	44055
1715	Hadchiti Inc	6000 Rockside Rd	Independence	OH	44131
1714	Mentor Sunoco	8903 Mentor Ave	Mentor	OH	44060
1711	Sunoco Gas Station	6138 Broadview Rd	Parma	OH	44134
1709	9100Chillicothe LLC	9100 Chillicothe Rd	Kirtland	OH	44094
1706	Heights Mechanical Inc	2785 Mayfield Rd	Cleveland Heights	OH	44118

1703	MSR 2009 Inc	6091 McNaughten Ctr	Columbus	OH	43232
1702	Clacton Inc	4658 Kenny Rd	Columbus	OH	43220
1673	Kanfar Inc	2630 W 14th St	Cleveland	OH	44113
1574	Abdalla Plus LLC	4305 Eastland Square Dr	Columbus	OH	43232
1570	Chuchays Foods LLC	6867 Flags Center Dr	Columbus	OH	43229
1501	Victor & Adam Inc	2424 N High St	Columbus	OH	43202
1497	Hanini Marathon Two Inc	9203 Kinsman Rd	Cleveland	OH	44104
1372	G & E Market LLC	4522 Allison St	Cincinnati	OH	45212
1353	Jaydada 3 Inc	5984 Glenway Ave	Cincinnati	OH	45238
1297	Lucky Convenient Food Mart	6610 Smith Rd	Middleburg Heights	OH	44130
1237	SUN 136 Corp	13601 Lorain Ave	Cleveland	OH	44111