

STATE OF ILLINOIS
OFFICE OF BANKS AND REAL ESTATE
BUREAU OF BANKS AND TRUST COMPANIES

IN THE MATTER OF:)
) No. 2003-BBTC-61
Palatine Loan & Diamond Brokers)
1717 Rand Road)
Palatine, Illinois 60067)

ORDER ASSESSING CIVIL MONETARY PENALTY

The COMMISSIONER OF BANKS AND REAL ESTATE (the “Commissioner”), having conducted an examination of facts related to Palatine Loan & Diamond Brokers, 1717 Rand Road, Palatine, Illinois (“Palatine Loan”), and having found that Palatine Loan has committed a violation of the rules related to the reporting requirements for pawnbrokers, hereby issues this ORDER pursuant to the authority provided under Section 0.05(a)(6) of the Pawnbroker Regulation Act [205 ILCS 510/0.01 *et seq.*] (the “Act”).

FINDINGS OF FACT

The Commissioner FINDS the following:

1. 38 Ill. Adm. Code, Section 360, comprises administrative rules related to the licensing and regulation of pawnbrokers in the State of Illinois;
2. Pursuant to 38 Ill. Adm. Code, Section 360.210(a), a pawnshop must file an annual report with the Commissioner, on a form provided by the Commissioner and entitled “Pawnshop Disclosure of Business Activities Report” (“Disclosure Report”), no later than 30 calendar days following the end of each calendar year;
3. Palatine Loan failed to timely file its Disclosure Report for calendar year 2002 despite being allowed a “grace period” until March 4, 2003;
4. The Commissioner did not receive Palatine Loan’s Disclosure Report until March 29, 2003; and
5. Section 0.05(a)(6) of the Act provides the Commissioner the authority to assess a civil monetary penalty against any person for each violation of any provision of the Act, any rule promulgated in accordance with the Act, or any order of the Commissioner.

CONCLUSIONS OF LAW

The Commissioner CONCLUDES:

1. That by virtue of its failure to timely file its Disclosure Report for calendar year 2002, Palatine Loan violated 38 Ill. Adm. Code, Section 360.210(a).

NOW THEREFORE IT IS HEREBY ORDERED:

1. Palatine Loan shall be and hereby is assessed a civil monetary penalty in the amount of \$1,000.00 pursuant to Section 0.05(a)(6) of the Act;
2. The civil monetary penalty in the amount of \$1,000.00 shall be paid no later than sixty (60) days after service of this order upon Palatine Loan; and
3. The civil monetary penalty in the amount of \$1,000.00 shall be paid by means of a certified check or money order made payable to the Office of Banks and Real Estate.

ORDERED THIS 23rd DAY OF SEPTEMBER, 2003.

SCOTT D. CLARKE
ASSISTANT COMMISSIONER
OFFICE OF BANKS AND REAL ESTATE

You are hereby notified that this Order is an administrative decision. Pursuant to 38 Ill. Adm. Code, Section 392, any party may file a request for a hearing on an administrative decision. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision. A hearing shall be held within 30 days after the receipt by the Commissioner of Banks and Real Estate of a request for a hearing. Absent a request for hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].