

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

IN THE MATTER OF: )  
 ) No. 2003-BBTC-84  
Pathfinder Advisory, Inc. )  
6981 Redansa Drive )  
Rockford, Illinois 61108 )

**ORDER TO CEASE AND DESIST**

The COMMISSIONER OF BANKS AND REAL ESTATE (the “Commissioner”) hereby issues to Pathfinder Advisory, Inc., 6981 Redansa Drive, Rockford, Illinois (“Pathfinder”), this ORDER TO CEASE AND DESIST (“Order”). This Order is authorized and issued pursuant to the provisions of Section 5-1(b) of the Corporate Fiduciary Act [205 ILCS 620/5-1(b)] (the “Act”).

**FINDINGS OF FACT**

The Commissioner FINDS the following:

1. Pathfinder is an Illinois corporation with a place of business located at 6981 Redansa Drive, Rockford, Illinois;
2. Pathfinder holds itself out to the public that it is available to act as a fiduciary in Illinois through its website, newsletters, and by other means;
3. Pathfinder uses the assumed name “Pathfinder Trust Company” in connection with the business it conducts, and Pathfinder maintains a website with the Internet address of “www.pathfindertrust.com;”
4. The Commissioner has not issued Pathfinder a certificate of authority to conduct a trust business nor has the Commissioner in any other manner authorized Pathfinder to conduct a trust business or hold itself out to be a corporate fiduciary;
5. The Commissioner has not granted Pathfinder approval to use the word “trust” or the phrase “trust company” in connection with the business it conducts;
6. Section 2-4 of the Act [205 ILCS 620/2-4] provides that it is not lawful to conduct a trust business in Illinois without first having obtained a certificate of authority from the Commissioner;

7. Section 1-5.13 of the Act [205 ILCS 620/1-5.13] defines “trust business” to include “the holding out by a person to the public by advertising, solicitation, or other means that the person is available to act as a fiduciary in this State;” and
8. Section 1-9 of the Act [205 ILCS 620/1-9] provides that no corporation that is not a corporate fiduciary shall use word “trust” in its corporate name unless approved by the Commissioner.

### **CONCLUSIONS OF LAW**

Based on the above Findings of Fact, the Commissioner CONCLUDES:

1. That Pathfinder has violated Section 2-4 of the Act; and
2. That Pathfinder has violated Section 1-9 of the Act.

### **NOW THEREFORE IT IS HEREBY ORDERED:**

1. Pathfinder shall cease and desist from conducting a “trust business,” including holding itself out to the public that it is available to act as a fiduciary in Illinois;
2. Pathfinder shall cease and desist from using the word “trust” in its corporate name, including any assumed name it operates under; and
3. Pathfinder shall cease and desist from using the word “trust” as any part of its Internet address for any website it maintains.

ORDERED THIS 12th DAY OF NOVEMBER, 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 a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*].