

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

IN THE MATTER OF:)
)
State Jewelry Loan & Company Inc.) No. 2003-BBTC-45
9 North Wabash Avenue)
Chicago, Illinois 60602)

ORDER ASSESSING LATE FILING FEE

The COMMISSIONER OF BANKS AND REAL ESTATE, (the “Commissioner”), having conducted an examination of facts related to State Jewelry Loan & Company Inc. and having found that State Jewelry Loan & Company Inc. has committed a violation of the rules related to licensing of pawnbrokers, hereby issues this ORDER pursuant to the authority provided under Section 0.05(a)(2) of the Pawnbroker Regulation Act [205 ILCS 510/0.01] (the “ Act”). Specifically, 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 360.160, every pawnbroker license issued by the Commissioner shall expire on June 30 of each year. All applications for license renewal must be mailed to the Commissioner and be postmarked no later than May 1 of each year;
3. State Jewelry Loan & Company Inc. failed to mail a complete license application to the Commissioner on or before May 1, 2003 in order to renew its pawnbroker license;
4. Pursuant to 38 Ill. Adm. Code, Section 360.160(b) the Commissioner shall assess a late filing fee of \$50.00 per day for all applications post marked after May 1, of each year, unless an exception has been granted;
5. The Commissioner has considered the facts related to this matter and has determined that no exception shall be granted; and
6. Section 0.05(a)(2) of the Act provides the Commissioner the authority to issue orders for the purpose of administering the provisions of the Act or any rule promulgated in accordance with the Act.

Based upon the above findings the Commissioner hereby concludes the following:

1. By virtue of the failure to timely submit a complete license application, State Jewelry Loan & Company Inc. violated Section 38 Ill. Adm. Code, Section 360.160; and
2. Pursuant to the authority provided under Section 0.05(a)(2) of the Act, the Commissioner has determined that it is appropriate to enter an Order Assessing a Late Filing Fee against State Jewelry Loan & Company Inc.

NOW THEREFORE IT IS HEREBY ORDERED:

1. State Jewelry Loan & Company Inc. shall be and hereby is assessed a late filing fee in the amount of \$1800.00;
2. The late filing fee in the amount of \$1800.00 shall be paid no later than ninety (90) days after service of this Order upon State Jewelry Loan & Company Inc.; and
3. The late filing fee in the amount of \$1800.00 shall be paid by means of a certified check or money order made payable to the Office of Banks and Real Estate.

ORDERED THIS 8th DAY OF SEPTEMBER, 2003

SCOTT D. CLARKE
Assistant Commissioner
Bureau of Banks and Trust Companies
Pursuant to Delegated Authority

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 thirty (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].