

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

IN THE MATTER OF:)
) No. 2003-BBTC-06
Billy R. Thompson)
1018 Broadway)
Rockford, Illinois 61104)

ORDER ASSESSING CIVIL MONETARY PENALTY

The COMMISSIONER OF BANKS AND REAL ESTATE (the “Commissioner”), having conducted an examination of facts related to Billy R. Thompson, 1018 Broadway, Rockford, Illinois (“Thompson”), and having found that Thompson has committed violations of Sections 0.05(c) and 1.5 of the Pawnbroker Regulation Act [205 ILCS 510/0.05(c) and 205 ILCS 510/1.5] (the “Act”), hereby issues this ORDER pursuant to the authority provided by Section 0.05(a)(6) of the Act [205 ILCS 510/0.05(a)(6)].

FINDINGS OF FACT

The Commissioner FINDS the following:

1. During December, 2002 and January, 2003, Thompson operated a pawnshop located at 1018 Broadway, Rockford, Illinois, known as Top Dollar Pawn and Gift (“Top Dollar Pawn”);
2. During the time that Thompson operated Top Dollar Pawn, neither Thompson nor Top Dollar Pawn held a license issued by the Commissioner to operate a pawnshop;
3. During the time that Thompson operated Top Dollar Pawn, Thompson used the word “pawn” in connection with his pawnshop operations, including the use of the word “pawn” in signage visible to the public;
4. During the time that Thompson operated Top Dollar Pawn, Section 0.05(c) of the Act provided that it is unlawful to operate a pawnshop without first obtaining a license issued by the Commissioner;
5. During the time that Thompson operated Top Dollar Pawn, Section 1.5 of the Act provided that it is unlawful for an individual or a business entity to conduct business by using the word “pawn” without first obtaining a license issued by the Commissioner; and

6. 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 his operation of a pawnshop without a license issued by the Commissioner, Thompson violated Section 0.05(c) of the Act; and
2. That by virtue of his use of the word "pawn" in his business operations without first obtaining a license issued by the Commissioner, Thompson violated Section 1.5 of the Act.

NOW THEREFORE IT IS HEREBY ORDERED:

1. Thompson shall be and hereby is assessed a civil monetary penalty in the amount of \$750.00 pursuant to Section 0.05(a)(6) of the Act;
2. The civil monetary penalty in the amount of \$750.00 shall be paid no later than sixty (60) days after service of this order upon Thompson; and
3. The civil monetary penalty in the amount of \$750.00 shall be paid by means of a certified check or money order made payable to the Office of Banks and Real Estate.

ORDERED THIS 19th DAY OF FEBRUARY, 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 thirty (30) days after the receipt by the Commissioner of Banks and Real Estate of a request for a hearing.

STIPULATION TO ASSESSMENT OF CIVIL MONETARY PENALTY

Billy R. Thompson hereby consents to the entry of the foregoing Order Assessing of Civil Monetary Penalty, without objection or defense.

Billy R. Thompson hereby waives any right he may have to seek a hearing as authorized pursuant to 38 Ill. Adm. Code, Section 392, and further waives any right he may have to administrative review of the Order pursuant to the Administrative Review Law.

Dated _____

Billy R. Thompson