

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

IN THE MATTER OF:)
)
Monster Pawn Inc.) No. 2004-BBTC-24
1610 Rt. Dunn Street)
Bloomington, Illinois 61701)

ORDER ASSESSING A CIVIL MONETARY PENALTY

The COMMISSIONER OF BANKS AND REAL ESTATE, (the “Commissioner”), having conducted an examination of facts related to Monster Pawn Inc. and having found that Monster Pawn 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:

FINDINGS OF FACT

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 360.110, every applicant seeking to obtain a pawnbrokers license shall disclose the name and address of all principal parties to the Commissioner of Banks and Real Estate. 38 Ill. Adm. Code Section 360.160 also provides that license renewal applications shall include disclosure of the names and address of all principal parties;
3. Between 2001 and 2003, Monster Pawn Inc. submitted a series of license applications indicating the name and address of a single individual as the sole principal party to the applications;
4. That on or about November 30, 2003, the Commissioner obtained information indicating that at all time relevant since the incorporation of Monster Pawn Inc. in the State of Illinois, two individuals have held an equal stock interest in Monster Pawn Inc. and that each are principal parties to the license of Monster Pawn Inc.;

5. That based upon the filing of inaccurate license application and renewal applications, Monster Pawn Inc., by and through its principal parties has violated the provisions of 38. Ill. Adm. Code Section 360.110; and
6. That Section 0.05(a)(2) of the Pawnbroker Regulation Act [205 ILCS 510/0.01] (the “Act”) and 38 Ill. Adm. Code Section 360.500 authorize the Commissioner to impose a Civil Monetary Penalty for each violation of the Pawnbroker Regulation Act or any rule established under the Act in an amount graduated up to \$1000.

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

CONCLUSIONS OF LAW

1. By virtue of the failure to accurately file an initial license application and subsequent license renewal applications, Monster Pawn Inc., by and through its principal parties, violated 38 Ill. Adm. Code, Section 360.110; and
2. Pursuant to the authority provided under Section 0.05(a)(2) of the Act and 38 Ill. Adm. Code Section 360.500, the Commissioner has determined that it is appropriate to enter an Order Assessing a Late Filing Fee against Monster Pawn Inc.

NOW THEREFORE IT IS HEREBY ORDERED:

1. Monster Pawn Inc. shall be and hereby is assessed a Civil Monetary Penalty in the amount of \$200.00;
2. The Civil Monetary Penalty in the amount of \$200.00 shall be paid no later than sixty (60) days after service of this Order upon Monster Pawn Inc.; and
3. The Civil Monetary Penalty in the amount of \$200.00 shall be paid by means of a business or certified check or money order made payable to the Office of Banks and Real Estate.

ORDERED THIS 5th DAY OF MARCH, 2004

SCOTT D. CLARKE
ASSISTANT COMMISSIONER
STATE OF ILLINOIS
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. Absent a request for hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law, [735 ILCS 5/3-101].