

**STATE OF ILLINOIS**  
**DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION**  
**DIVISION OF BANKING**

IN THE MATTER OF: )  
 ) No. 2007-DB-29  
Jewelry & Electronics Exchange )  
1217A Sheridan Road )  
Winthrop Harbor, Illinois 60096 )

**ORDER ASSESSING CIVIL MONETARY PENALTY**

The Secretary of the Department of Financial and Professional Regulation (the “Secretary”), having conducted an examination of facts related to Jewelry & Electronics Exchange, 1217A Sheridan Road, Winthrop Harbor, Illinois, and having found that Jewelry & Electronics Exchange has committed violations of Section 0.05(c) of the Pawnbroker Regulation Act [205 ILCS 510/0.05(c)] (the “Act”), hereby issues this ORDER pursuant to the authority provided by Section 0.05(a)(7) of the Act [205 ILCS 510/0.05(a)(7)].

**FINDINGS OF FACT**

The Secretary FINDS the following:

1. Jewelry & Electronics Exchange operates a business located in Winthrop Harbor, Illinois;
2. Jewelry & Electronics Exchange is lending money on the deposit or pledge of physically delivered personal property and is dealing in the purchase of personal property on the condition of selling the property back again at a stipulated price;
3. Section 1 [205 ILCS 510/1] of the Act provides that every individual or business entity that lends money on the deposit or pledge of physically delivered personal property or who deals in the purchase of such property on the condition of selling the property back again at a stipulated price is a pawnbroker;
4. The Secretary has not issued Jewelry & Electronics Exchange a license to conduct a business as a pawnbroker and Section 0.05(c) of the Act provides that it is not lawful to operate a pawnshop without first obtaining a license from the Secretary; and
5. Section 0.05(a)(7) of the Act provides the Secretary 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 Secretary.

## CONCLUSIONS OF LAW

The Secretary CONCLUDES:

1. That by virtue of his operation of a pawnshop without a license issued by the Secretary, Jewelry & Electronics Exchange violated Section 0.05(c) of the Act.

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

1. Jewelry & Electronics Exchange shall be and hereby is assessed a civil monetary penalty in the amount of \$750.00 pursuant to Section 0.05(a)(7) 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 Jewelry & Electronics Exchange; 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 Department of Financial and Professional Regulation.

ORDERED THIS 9th DAY OF NOVEMBER, 2007.

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION of the State of Illinois;  
DEAN MARTINEZ, SECRETARY

DIVISION OF BANKING

By:

JORGE A. SOLIS  
Director

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 Secretary of the Department of Financial and Professional Regulation of a request for a hearing.