

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

IN THE MATTER OF:)
) No. 2008-DB-03
Crest Hill Pawn and Jewelry)
1701 North Larkin Road)
Crest Hill, Illinois 60435)

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 Crest Hill Pawn and Jewelry, 1701 North Larkin Road, Crest Hill, Illinois, and having found that Crest Hill Pawn and Jewelry 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)(6) of the Act [205 ILCS 510/0.05(a)(6)].

FINDINGS OF FACT

The Secretary FINDS the following:

1. Crest Hill Pawn and Jewelry operates a business located in Crest Hill, Illinois;
2. Crest Hill Pawn and Jewelry 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 Crest Hill Pawn and Jewelry 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)(6) 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

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

That by virtue of its operation of a pawnshop without a license issued by the Secretary Crest Hill Pawn and Jewelry violated Section 0.05(c) of the Act.

NOW THEREFORE IT IS HEREBY ORDERED:

1. Crest Hill Pawn and Jewelry 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 Crest Hill Pawn and Jewelry; 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 13th DAY OF MARCH, 2008.

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

DIVISION OF BANKING
JORGE A. SOLIS
Director

By:
SCOTT D. CLARKE
Assistant 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 30 days after the receipt by the Secretary of the Department of Financial and Professional Regulation of a request for a hearing.