

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

IN THE MATTER OF:)	
)	
Newton's Pawn)	No. 2009-DB-44
2323 South 5 th Street)	
Springfield, IL 62704)	
)	

ORDER TO CEASE AND DESIST

The SECRETARY OF THE DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION (“Secretary”) hereby issues to Newton’s Pawn, Springfield, Illinois, this ORDER TO CEASE AND DESIST (“Order”). This Order is authorized and issued pursuant to the provisions of Section 0.05(a)(7) of the Pawnbroker Regulation Act (the “Act”) [205 ILCS 510/0.05(a)(7)].

FINDINGS OF FACT

The Secretary FINDS the following:

1. Newton’s Pawn conducts its business at 2323 South 5th Street, Springfield, Illinois;
2. Newton’s Pawn 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. Section 0.05(c) of the Act [205 ILCS 510/0.05(c)] provides that it is not lawful to operate a pawnshop without first obtaining a license from the Secretary;
5. Newton's Pawn uses the word "pawn" in connection with the business it conducts, including the use of the word "pawn" in signage visible to the public;
6. Section 1.5 of the Act [205 ILCS 510/1.5] provides that it is not lawful for an individual or a business entity to conduct business in Illinois using the word "pawn," "pawnshop," or "pawnbroker" in connection with a business without first obtaining a license from the Secretary;
7. The Secretary has not issued Newton's Pawn a license to conduct a business as a pawnbroker; and
8. Section 0.05(a)(7) of the Act [205 ILCS 510/0.05] provides that the Secretary may issue a cease and desist order for any violation of the Act.

CONCLUSIONS OF LAW

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

Newton's Pawn has violated Section 0.05(c) and Section 1.5 of the Act.

NOW THEREFORE IT IS HEREBY ORDERED:

1. Newton's Pawn shall cease and desist from transacting business as a pawnbroker in connection with any business activities it undertakes unless and until the Secretary issues Newton's Pawn a license to conduct a pawnbroker business.
2. Newton's Pawn shall cease and desist from using the word "pawn," "pawnshop," or "pawnbroker" in connection with any business activities it undertakes unless and until the Secretary issues Newton's Pawn a license to conduct a pawnbroker business.

3. This ORDER shall be effective on the date it is signed and the provisions of this ORDER shall remain effective and enforceable except to the extent that, and until such time as, any provisions of this ORDER shall have been modified, terminated, suspended or set aside by the Secretary, or a court of competent jurisdiction.

ORDERED THIS 3rd DAY OF JUNE, 2009.

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION of the State of Illinois; MICHAEL MCRAITH, ACTING 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 30 days after the receipt by the Secretary of the Department of Financial and Professional Regulation of a request for a hearing. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101, *et seq.*].