

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

	)	
IN THE MATTER OF:	)	
	)	No. 2011-DB-03
Exquisite Jewelers	)	
1590 North Rand Road	)	
Palatine, IL 60074	)	
	)	

**ORDER TO CEASE AND DESIST**

The Secretary of the Illinois Department of Financial and Professional Regulation (the “Secretary”), having conducted an investigation into the business affairs of Exquisite Jewelers, Palatine, Illinois, and having found that Exquisite Jewelers has committed violations of Section 0.05(c) of the Pawnbroker Regulation Act [205 ILCS 510/0.01 to 510/11] (the “Act”), hereby issues this ORDER pursuant to the authority provided by Section 0.05(a)(7) of the Act.

**FINDINGS OF FACT**

The Secretary FINDS the following:

1. Exquisite Jewelers operates a business located at 1590 N. Rand Road, Palatine, Illinois.
2. On or about December 9, 2010, a representative of Exquisite Jewelers offered to loan an investigator from the Illinois Department of Financial and Professional Regulation (the “Department”) money in exchange for jewelry.
3. On or about December 9, 2010, said representative recited material terms including duration, related fees, and the renewability of the stated loan.
4. Exquisite Jewelers 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.
5. Section 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 declared and defined to be a pawnbroker.

6. The Secretary has not issued Exquisite Jewelers a license to conduct a business as a pawnbroker.
7. Section 0.05(c) of the Act provides that it is unlawful to operate a pawnshop without a license issued by the Secretary.

### **CONCLUSIONS OF LAW**

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

That Exquisite Jewelers has violated Section 0.05(c) of the Act.

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

Exquisite Jewelers shall CEASE AND DESIST from transacting business as a pawnbroker in connection with any business activities it undertakes unless and until the Secretary issues Exquisite Jewelers a license to conduct a pawnbroker business.

Ordered this 8<sup>th</sup> day of February, 2011.

DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION of the State of Illinois;  
BRENT E. ADAMS, SECRETARY

DIVISION OF BANKING

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.*].