

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

_____))
IN THE MATTER OF:))
))
Rossario's Fine Jewelry))
365 East Irving Park Road))
Wood Dale, IL 60191))
_____)

No. 2011-DB-27

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 Rossario's Fine Jewelry, Wood Dale, Illinois, and having found that Rossario's Fine Jewelry has committed violations of Section 0.05(c) of the Pawnbroker Regulation Act [205 ILCS 510/0.01 to 510/15] (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. Rossario's Fine Jewelry operates a business located at 365 East Irving Park Road, Wood Dale, Illinois.
2. On or about January 21, 2011, a representative of Rossario's Fine Jewelry 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 January 21, 2011, said representative recited material terms of a stated loan including the amount and duration of the loan, the corresponding interest rate, a renewal option, as well as the application of forfeiture.
4. Rossario's Fine 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.
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 Rossario's Fine Jewelry a license to conduct its 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 Rossario's Fine Jewelry has violated Section 0.05(c) of the Act.


NOW THEREFORE IT IS HEREBY ORDERED:

Rossario's Fine Jewelry shall CEASE AND DESIST from transacting business as a pawnbroker in connection with any business activities it undertakes unless and until the Secretary issues Rossario's Fine Jewelry a license to conduct a pawnbroker business.

Ordered this 2nd day of June, 2011.

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

DIVISION OF BANKING



MANUEL FLORES

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 hearing must include an explicit admission, denial or appropriate response to each allegation or issue contained in the administrative decision. The request for a hearing shall be filed at 320 West Washington, Springfield, IL 62786, within 10 days after the receipt of an administrative decision. 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.*].