

STATE OF ILLINOIS
OFFICE OF BANKS AND REAL ESTATE
BUREAU OF BANKS AND TRUST COMPANIES

IN THE MATTER OF:)
) No. 2003-BBTC-07
Frank Pappalardo)
264 East 159th Street)
Harvey, Illinois 60426)

ORDER ASSESSING CIVIL MONETARY PENALTY

The COMMISSIONER OF BANKS AND REAL ESTATE (the “Commissioner”), having conducted an examination of facts related to Frank Pappalardo, 264 East 159th Street, Harvey, Illinois (“Pappalardo”), and having found that Pappalardo has committed a violation 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 Commissioner FINDS the following:

1. During December, 2002 and January, 2003, Pappalardo operated a pawnshop located at 264 East 159th Street, Harvey, Illinois;
2. The pawnshop Pappalardo operated conducted business under the assumed names Planet Pawn and For What It’s Worth;
3. During the time that Pappalardo operated his pawnshop, neither Pappalardo, Planet Pawn, nor For What It’s Worth held a license issued by the Commissioner to operate a pawnshop;
4. During the time that Pappalardo operated his pawnshop, Section 0.05(c) of the Act provided that it is unlawful to operate a pawnshop without first obtaining a license issued by the Commissioner; and
5. Section 0.05(a)(6) of the Act provides the Commissioner 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 Commissioner.

CONCLUSIONS OF LAW

The Commissioner CONCLUDES:

1. That by virtue of his operation of a pawnshop without a license issued by the Commissioner, Pappalardo violated Section 0.05(c) of the Act; and

NOW THEREFORE IT IS HEREBY ORDERED:

1. Pappalardo 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 Pappalardo; 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 Office of Banks and Real Estate.

ORDERED THIS 19th DAY OF FEBRUARY, 2003.

SCOTT D. CLARKE
ASSISTANT COMMISSIONER
OFFICE OF BANKS AND REAL ESTATE

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 Commissioner of Banks and Real Estate of a request for a hearing.

STIPULATION TO ASSESSMENT OF CIVIL MONETARY PENALTY

Frank Pappalardo hereby consents to the entry of the foregoing Order Assessing of Civil Monetary Penalty, without objection or defense.

Frank Pappalardo hereby waives any right he may have to seek a hearing as authorized pursuant to 38 Ill. Adm. Code, Section 392, and further waives any right he may have to administrative review of the Order pursuant to the Administrative Review Law.

Dated _____

Frank Pappalardo