

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

IN THE MATTER OF:)
) No. 2008-DB-02
Crest Hill Pawn and Jewelry)
1701 North Larkin Road)
Crest Hill, Illinois 60435)

ORDER TO CEASE AND DESIST

The SECRETARY OF THE DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION (“Secretary”) hereby issues to Crest Hill Pawn and Jewelry, Crest Hill, 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. 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
5. 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.

CONCLUSIONS OF LAW

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

That Crest Hill Pawn and Jewelry has violated Section 0.05(c) of the Act.

NOW THEREFORE IT IS HEREBY ORDERED:

Crest Hill Pawn and Jewelry shall cease and desist from transacting business as a pawnbroker in connection with any business activities it undertakes and shall discontinue using pawn in its name until the Secretary issues Crest Hill Pawn and Jewelry a license to conduct a pawnbroker business.

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. 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.*].