

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

_____)	
IN THE MATTER OF:)	
)	No. 2011-DB-14
Melrose Park Gold & Silver Exchange)	
1300 Lake Street)	
Melrose Park, Illinois 60160)	
_____)	

ORDER TO CEASE AND DESIST

The Illinois Department of Financial and Professional Regulation, Division of Banking (the "Department"), having conducted an investigation into the business affairs of Melrose Park Gold & Silver Exchange, Melrose Park, Illinois, and having found that Melrose Park Gold & Silver Exchange has committed violations of Section 1.5 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 Department FINDS the following:

1. Melrose Park Gold & Silver Exchange operates a business located at 1300 Lake Street, Melrose Park, Illinois.
2. Melrose Park Gold & Silver Exchange is not authorized by the Secretary to conduct its business as a pawnbroker.
3. Melrose Park Gold & Silver Exchange is using the word "pawn" in advertising or signage that appears on or near the premises of its business.
4. The aforementioned advertising or signage is visible to the public.
5. The signage or advertising employed by Melrose Park Gold & Silver Exchange creates a substantial likelihood that the public will be misled as to the scope of business Melrose Park Gold & Silver Exchange is authorized to conduct by implying that the business is a pawnshop.
6. Section 1.5 of the Act provides that it is not lawful for a business entity to conduct business in this State using the word "pawn", "pawnshop", or "pawnbroker" in connection with the business or to transact business in this State in a manner which has a substantial likelihood of misleading the public by implying that the business is a pawnshop, without first obtaining a license from the Department.

CONCLUSIONS OF LAW

Based on the above Findings of Fact, the Department concludes that:

Melrose Park Gold & Silver Exchange has violated Section 1.5 of the Act.

NOW THEREFORE IT IS HEREBY ORDERED:

Melrose Park Gold & Silver Exchange shall CEASE AND DESIST from representing to the public, through the use of advertising or signage or any other means of communication, that Melrose Park Gold & Silver Exchange is licensed to conduct pawn transactions in the State of Illinois.

Ordered this 18th 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 with the Department at 122 S. Michigan Avenue, 19th Floor, Chicago, Illinois 60603 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.*].