

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

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IN THE MATTER OF: )  
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Harvey Jewelry & Loan a/k/a )  
Mohammad Khatib a/k/a Mike Khatib )  
26416 S. Jacob Drive )  
Channahon, Illinois 60410 )  
\_\_\_\_\_ )

No. 2011-DB-89a

**AMENDED ORDER ASSESSING CIVIL MONETARY PENALTY**

The Illinois Department of Financial and Professional Regulation (the "Department"), having conducted an investigation into the business affairs of Harvey Jewelry & Loan, Harvey, Illinois, and having found that Harvey Jewelry & Loan has committed violations of Section 0.05(c) and Section 1.5 of the Pawnbroker Regulation Act [205 ILCS 510/0.01 to 510/15] (the "Act"), hereby issues this ORDER pursuant to Section 0.05(a)(6) of the Act.

**FINDINGS OF FACT**

1. Harvey Jewelry & Loan operates a business located at 16657 Halsted, Harvey, Illinois.
2. On or about August 19, 2011, a representative of Harvey Jewelry & Loan offered to loan money in exchange for gold to an investigator from the Department.
3. On or about August 19, 2011, said representative recited material terms including duration, rate of interest, and handling fees associated with the loan.
4. Harvey Jewelry & Loan 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 a pawnbroker.

6. Section 0.05(c) of the Act provides that it is unlawful to operate a pawnshop without a license issued by the Department.
7. Harvey Jewelry & Loan implies that it is a pawnbroker by posting signs on or near its premises which advertise to the public the interest rates and fees it charges in connection with the loans it originates.
8. Section 1.5 of the Act prohibits a business that has not received a pawnbroker's license through the Department from misleading the public by transacting business in a way that implies the business is a pawnshop.
9. Harvey Jewelry & Loan has been using the word "pawn" in connection with the business it conducts by advertising to members of the public who visit the Harvey Jewelry & Loan website that Harvey Jewelry & Loan will take anything of value to pawn.
10. Section 1.5 of the Act provides that it is not lawful for an individual or a business entity to conduct a pawnbroker business or to use the word "pawn," "pawnshop," or "pawnbroker" in connection with a business without first obtaining a license from the Department.
11. The Department has not issued Harvey Jewelry & Loan a license to conduct a business as a pawnbroker.

## **CONCLUSIONS OF LAW**

Based on the above Findings of Fact, it is CONCLUDED:

Harvey Jewelry & Loan has violated Section 0.05(c) of the Act.

Harvey Jewelry & Loan has committed multiple violations of Section 1.5 of the Act.

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

1. Harvey Jewelry & Loan shall be and hereby is assessed a CIVIL MONETARY PENALTY in the amount of \$5,000 pursuant to Section 0.05(a)(6) of the Act;
2. The CIVIL MONETARY PENALTY in the amount of \$5,000 shall be paid no later than sixty (60) days after service of this Order upon Harvey Jewelry & Loan; and

3. The CIVIL MONETARY PENALTY in the amount of \$5,000 shall be satisfied by means of a certified check or money order made payable to the Department of Financial and Professional Regulation.

Ordered this 14<sup>th</sup> day of May, 2012.

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

DIVISION OF BANKING

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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 a hearing shall be filed with the Department at 320 West Washington Street Springfield, Illinois 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.*].**