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5 **STATE OF OREGON**
6 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**
7 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

8 In the Matter of:

M-12-0050-2

9 Pinnacle Capital Management Corporation,
10 David Pierce Kilkenny, and Steve Douglas
11 Valenta Jr.,

**Order to Cease and Desist, Order
Assessing Civil Penalty, and
Consent to Entry of Order
as to David Pierce Kilkenny**

Respondents.

12 WHEREAS the Director of the Department of Consumer and Business Services for the
13 State of Oregon (“Director”) conducted an investigation of Pinnacle Capital Management
14 Corporation, David Pierce Kilkenny, and Steve Douglas Valenta Jr., and determined that
15 Pinnacle Capital Management Corporation, David Pierce Kilkenny, and Steve Douglas Valenta
16 Jr. engaged in activities constituting violations of Oregon Revised Statutes (“ORS”) 86A.100
17 *et seq.* and Oregon Administrative Rules (“OAR”) 441-850-0005 through 441-885-0010
18 (collectively “Oregon Mortgage Lender Laws and Rules”); and

19 WHEREAS David Pierce Kilkenny wishes to resolve and settle this matter with the
20 Director;

21 NOW THEREFORE, as evidenced by the authorized signature subscribed on this
22 Consent Order, David Pierce Kilkenny hereby consents to entry of this order upon the
23 Director’s Findings of Fact and Conclusions of Law as stated hereinafter:

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1 **FINDINGS OF FACT**

2 The Director FINDS that:

3 1. Based on a search of the California Secretary of State website on May 21, 2012,
4 Pinnacle Capital Management Corporation (“Pinnacle”) is a domestic California corporation,
5 first filed with the California Secretary of State on July 9, 1999 (Entity Number: C2142753)
6 and active as of the date of the search.

7 2. Based on a search of the Oregon Secretary of State Corporations Division website on
8 May 21, 2012, Pinnacle is registered as a foreign business corporation, first registered with the
9 Oregon Secretary of State Corporations Division on June 5, 2008 (Registry Nbr. 525447-99)
10 and active as of the date of the search.

11 3. Based on a search of the Division’s records on May 21, 2012, Pinnacle first obtained
12 a mortgage lending license with the Division on August 4, 2008 and has been continuously
13 licensed through the date of the search.

14 4. Based on a search of the Division’s records on May 21, 2012, David Pierce Kilkenny
15 (“Kilkenny”) is an Oregon licensed mortgage loan originator sponsored by Pinnacle from
16 August 13, 2010 through the date of this search.

17 5. Based on a search of the Division’s records on May 21, 2012, Steve Douglas Valenta
18 Jr. (“Valenta”) is a State of Washington licensed mortgage loan originator sponsored by
19 Pinnacle from October 7, 2008 to December 15, 2011 and sponsored by Northwest Funding
20 Group, Inc. from February 20, 2012 through the date of this search.

21 6. Based on a search of the Division’s records on May 21, 2012, at no time has Valenta
22 been licensed with the Division as a mortgage loan originator.

23 7. For the period from approximately January 25, 2011 through December 1, 2011,
24 Valenta completed eight different Uniform Residential Loan Applications for consumers on
25 eight different residential real properties located in Oregon.

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