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**STATE OF OREGON
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCIAL REGULATION**

In the Matter of:

PBRELFI, LLC,

Respondent.

M-16-0152

**Final Order to Cease and Desist and
Consent to Entry of Order**

The Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter “the Director”) conducted an investigation of Pyatt Broadmark Management, LLC (Pyatt). It was later determined that PBRELFI, LLC (PB) was the lending arm of Pyatt and that PB engaged in activities constituting a violation of ORS 86A.100 et seq. and OAR 441-850-0005 through 441-885-0010 (hereinafter collectively cited as the “Oregon Mortgage Lender Law”). PB now wishes to resolve and settle this matter with the Director.

As evidenced by the authorized signature subscribed on this order, PB consents to entry of this order upon the Director’s Findings of Fact and Conclusions of Law as stated below.

FINDINGS OF FACT

The Director finds that:

1. PB is a foreign business corporation first incorporated in Washington on June 28, 2010, with a principal place of business of 600 University Street, #1800, Seattle, Washington.
2. PB first became registered with the Oregon Secretary of State’s office to do business in Oregon on November 5, 2015. PB first became licensed with the Oregon Division of Financial Regulation (Division) on March 2, 2016. PB was assigned Oregon ML No. 5246. PB’s Nationwide Mortgage Licensing System (NMLS) No. is 1429744.
3. On or about August 28, 2015, the Division learned that Pyatt was engaging in mortgage lending activity involving Oregon residents or making loans on residential property located in Oregon.



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5. PB shall submit to the Director payment of \$5,000 representing the unsuspended portion of the civil penalties, at the time the signed Consent Order is submitted to the Division.

Dated this 1st day of September, 2016 at Salem, Oregon.

PATRICK M. ALLEN, Director
Department of Consumer and Business Services

/S/ David Tatman
David C. Tatman, Chief Enforcement Officer
Division of Financial Regulation

Division of Financial Regulation
Labor and Industries Building
350 Winter Street NE, Suite 410
Salem, OR 97301-3881
Telephone: (503) 378-4387



1 ENTITY CONSENT TO ENTRY OF ORDER

2 I, /S/Jeffrey B. Pyatt state that I am an officer of PBRELF I, LLC, and I am
3 authorized to act on its behalf. I have read the foregoing order and I know and fully
4 understand the contents hereof. I have been advised of the right to a hearing and of the right
5 to be represented by counsel in this matter and am represented by attorney Michael Warren.
6 PB voluntarily and without any force or duress consents to the entry of this order expressly
7 waiving any right to a hearing in this matter. PB understands that the Director reserves the
8 right to take further actions to enforce this order or to take appropriate action upon discovery
9 of other violations of the Oregon Mortgage Lender Law. PB will fully comply with the terms
10 and conditions stated herein.

11 PB further assures the Director that neither PB nor its officers, directors, employees,
12 or agents will effect mortgage transactions in Oregon unless such activities are in
13 full compliance with the Oregon Mortgage Lender Law. PB understands that this consent
14 order is a public document.

15 By /S/ Jeffrey B. Pyatt, Manager
16 Title

17 ACKNOWLEDGMENT

18 State of Washington)
19 County of King)ss.

20
21 This instrument was acknowledged before me on Aug., 24, 2016 by
22 Jeffrey B. Pyatt.

23
24 /S/ Joanne C. Vansickle
25 Notary Public
26

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