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

In the Matter of:	Case No. S-17-0125
MVP REIT, INC.,	FINAL ORDER TO CEASE AND DESIST, ORDER ASSESSING CIVIL PENALTY, AND CONSENT TO ENTRY OF ORDER
Respondent.	

The Director of the Department of Consumer and Business Services for the State of Oregon ("the Director"), acting in accordance with the Oregon Securities Law, Oregon Revised Statutes ("ORS") chapter 59 and Oregon Administrative Rules ("OAR") chapter, 441, has investigated the business activities of MVP REIT, Inc. ("MVP" or "the company") and decided to take enforcement action against the company.

MVP has cooperated with the Director's investigation and wishes to resolve this matter with the Director.

Now, therefore, as evidenced by the signature(s) subscribed herein, MVP hereby CONSENTS to entry of this Order.

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

FINDINGS OF FACT

The Director FINDS that:

1. MVP is a Maryland corporation with a principal business address of 8880 W. Sunset Road, Suite 340, Las Vegas, Nevada 89148. Its Chief Executive Officer is Michael V. Shustek.

2. On or about September 25, 2012, MVP commenced an initial public offering ("IPO") of its common stock. In addition, MVP allowed investors to participate in a Distribution Reinvestment Plan ("DRIP"). Under the DRIP, any cash distributions from MVP would be automatically reinvested in the company's common stock.

3. On or about May 10, 2012, in connection with the IPO, MVP submitted an application (File No. 2012-293) to the Director to register securities in Oregon pursuant to OAR 441-065-0020.

4. On September 27, 2012, the Director issued an Order of Registration for MVP's securities. MVP renewed the registration in 2013 and 2014.

5. On or about September 25, 2015, MVP discontinued the primary offering of its common stock, but it continued to reinvest cash distributions in its common stock under the DRIP.

6. The 2014 Order of Registration expired on October 17, 2015, and MVP did not renew it further.

7. From October 2015 to April 2016 and September 2016 to February 2017, MVP reinvested cash distributions in its common stock for Oregon investors participating in the DRIP.

CONCLUSIONS OF LAW

The Director CONCLUDES that:

8. Reinvesting cash distributions in a company's common stock under a DRIP constitutes the "sale" of securities as defined under ORS 59.015(17)(a). Thus, MVP sold securities from October 2015 to April 2016 and September 2016 to February 2017, when the securities were not registered.

9. By selling unregistered securities, MVP violated ORS 59.055.

10. ORS 59.245(4) authorizes the Director to order MVP to cease and desist from violating the Oregon Securities Law.

11. ORS 59.995(1) authorizes the Director to assess civil penalties of up to $20,000 per violation against MVP for violating the Oregon Securities Law.

ORDER

Now therefore, the Director issues the following:

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Final Order to Cease and Desist

12. As authorized by ORS 59.245(4), the Director hereby ORDERS MVP to CEASE AND DESIST from the following:

A. Offering or selling unregistered securities in Oregon, in violation of ORS 59.055; and

B. Violating any provision of the Oregon Securities Law.

Final Order Assessing Civil Penalty

13. As authorized by ORS 59.995(1), the Director hereby ORDERS MVP to pay a CIVIL PENALTY of $750.00 for violating ORS 59.055.

14. The CIVIL PENALTY assessed herein is due and payable at the time this Order is returned to the Division.

SO ORDERED this 26th day of October, 2017.

JEAN STRAIGHT, Acting Director
Department of Consumer and Business Services

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

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ENTITY CONSENT TO ENTRY OF ORDER

I, Michael Shustek, am an officer of MVP REIT, Inc. ("MVP"). I am authorized to act on behalf of MVP. I have read the foregoing Order, and I know and fully understand the contents hereof. I have been advised of the right to a hearing and of the right to be represented by counsel in this matter. MVP voluntarily consents to the entry of this Order without any force or duress, expressly waiving any right to a hearing in this matter, as well as any rights to administrative or judicial review of this Order. MVP understands that the Director reserves the right to take further action to enforce this Order or to take appropriate action upon discovery that MVP committed other violations of the Oregon Securities Law. MVP, along with its officers, directors, employees, or agents, will fully comply with the terms and conditions stated herein.

MVP understands that this Order is a public document.

Signature: */s/ Michael Shustek*

Position Held: CEO

State of Nevada

County of Clark

Signed or attested before me on this 18 day of October, 2017.

/s/ Jo Anne Cutolo

Notary Public

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