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2 **STATE OF NEVADA**
3 **DEPARTMENT OF BUSINESS AND INDUSTRY**
4 **DIVISION OF MORTGAGE LENDING**

5 **BEFORE THE COMMISSIONER OF THE DIVISION OF MORTGAGE LENDING**

6 In the Matter of:)
7) Case No. 2022-005
8 ALLRISE DIRECT LENDING LLC)
9 D/B/A ALLRISE FINANCIAL)
10 GROUP, INC.,)
11 Mortgage Broker License No. 4818,)
12 NMLS ID No. 1710040,)
13)
14 ROYAL DEVELOPMENT INC.)
15 Mortgage Broker License No. UNL,)
16)
17 VLADIMIR NIKOLAYEVICH)
18 EVSEEV,)
19 NMLS ID No. 1729027, and)
20)
21 ALLRISE REAL ESTATE CREDIT)
22 FUND, LP,)
23 Mortgage Broker License No. UNL,)
24)
25)
26 Respondents.)

27 **CONSENT ORDER REQUIRING COMPLIANCE AND IMPOSING**
28 **ADMINISTRATIVE FINE**

Issued and Entered,

By Cathy Sheehy,
Commissioner

The Commissioner of the State of Nevada, Department of Business and Industry,
Division of Mortgage Lending (“the Commissioner”) having been statutorily charged with
the responsibility and authority to administer and enforce Chapter 645B of the Nevada
Revised Statutes and Chapter 645B of the Nevada Administrative Code (collectively, “the
Act”), governing the licensing and conduct of mortgage agents and/or mortgage loan

1 originators and mortgage brokers and/or mortgage companies doing business in the State
2 of Nevada; and,

3 The Commissioner having been further vested with broad authority to conduct
4 investigations to determine whether any person is violating or has violated any provision
5 of the Act;

6 The Division of Mortgage Lending (“the Division”) having received information
7 indicating that RESPONDENTS ALLRISE DIRECT LENDING LLC D/B/A ALLRISE
8 FINANCIAL GROUP, ROYAL DEVELOPMENT INC., VLADIMIR NIKOLAYEVICH
9 EVSEEV, and ALLRISE REAL ESTATE CREDIT FUND, LP (hereinafter
10 “RESPONDENTS”) engaged in unlicensed lending; and
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12 The Division having commenced an investigation of RESPONDENTS’ business
13 practices pursuant to NRS 645B.060, and having determined from that investigation that
14 RESPONDENTS did engage in unlicensed lending activity;

15 Certain respondents having been served on or about December 4, 2018, with an
16 Order to Cease and Desist, Order Imposing an Administrative Fine and Investigative
17 Costs, and Notice of Opportunity for Administrative Hearing (“First Cease & Desist Order”)
18 based on the Division’s findings that those named respondents engaged in, carried on, or
19 held themselves out as engaging in or carrying on the business of a mortgage broker within
20 the meaning of NRS 645B.0127, when, on behalf of Nevada borrowers or investors, directly
21 or indirectly held themselves out for hire to serve as agents for such borrowers or investors
22 in offering, arranging, or attempting to arrange private or hard-money loans for the
23 purchase of and/or investment in residential or commercial properties as secured by liens
24 on real property;

1 The First Cease and Desist Order was resolved by those named respondents entering
2 into a Consent Order dated June 7, 2019, by which those respondents agreed to comply
3 with the provisions of the Act and cease and desist from any and all violations of the Act;

4 RESPONDENTS having been served on or about June 28, 2022, with a subsequent
5 Order to Cease and Desist and Notice of Order Imposing Administrative Fine and Notice
6 of Opportunity for Administrative Hearing, thereafter having been served on or about
7 October 21, 2022 with the First Amended Order to Cease and Desist and Notice of Order
8 Imposing Administrative Fine and Notice of Opportunity for Administrative Hearing
9 (“Amended Cease & Desist Order”) providing RESPONDENTS with (1) notice of facts or
10 conduct which warrant disciplinary action against RESPONDENTS, (2) a notice of
11 opportunity for administrative hearing; and (3) a notice of an opportunity for an informal
12 conference, prior to the commencement of formal disciplinary action, to show compliance
13 with all lawful requirements; and,
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16 RESPONDENTS having exercised their right to an informal conference which was
17 held on August 24, 2022;

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19 RESPONDENTS having had opportunity to consult with legal counsel of their
20 choosing concerning this matter; and

21 The Commissioner having made the following FINDINGS and CONCLUSIONS
22 based upon the foregoing and the records of the Division:

- 23
- 24 1. The Commissioner has jurisdiction and authority to issue this Consent Order in
25 this matter, pursuant to the Nevada Administrative Procedures Act (“NAPA”),
26 NRS 233B.010 et seq., and NRS 645B.010, et seq.
 - 27 2. All required notices have been issued in this matter, and the notices and service
28 thereof were appropriate and lawful in all respects.

1 3. The terms of this Consent Order are a reasonable resolution of this matter and
2 in the public interest.

3 4. RESPONDENTS violated NRS 645B.900 by engaging in lending activities while
4 not holding any license to do so from the Division.

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6 NOW, THEREFORE, IT IS HEREBY ORDERED that:

7 1. RESPONDENTS shall henceforth fully comply with the provisions of the Act
8 and shall CEASE AND DESIST from any and all violations of the Act, including, but not
9 limited to, including engaging in unlicensed lending.

10 2. RESPONDENTS shall pay to the Division an ADMINISTRATIVE FINE in
11 the amount of \$25,000.00. The administrative fine shall be and is due to the Division no
12 later than **December 30, 2022**.

13 3. Failure to abide by the foregoing terms as set forth in this Consent Order shall
14 render the terms of this Consent Order voidable at the discretion of the Commissioner,
15 thereby subjecting RESPONDENTS to all disciplinary measures authorized under the Act,
16 including those described in the FIRST AMENDED CEASE AND DESIST ORDER of which
17 RESPONDENTS were previously notified in this matter.

18 4. This Consent Order shall be and is effective and enforceable on the date that
19 it is issued, as shown in the caption hereof.

20 5. This Consent Order shall remain effective and enforceable until terminated,
21 modified, set aside, or suspended in writing by the Commissioner.

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