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3 In the Matter of:

4 PLUTUS FINANCIAL, INC.,
5 ABRA TRADING, LLC,
6 PLUTUS FINANCIAL HOLDINGS, INC.,
7 PLUTUS LENDING, LLC, and
8 WILLIAM JOHN BARHYDT.

9 Respondents.

MULTISTATE SETTLEMENT
CONSENT ORDER

10 WHEREAS state money transmitter regulators, as part of a multistate Money Transmitter
11 Regulators Association Working Group, including regulators from the states of Arkansas,
12 Connecticut, Georgia, Ohio, Oregon, Texas, Washington, and Vermont (the MTRA Working Group)
13 conducted a multistate investigation into whether Plutus Financial, Inc., Abra Trading, LLC, Plutus
14 Financial Holdings, Inc., Plutus Lending, LLC (collectively Plutus), and William John Barhydt
15 (Mr. Barhydt) engaged in unlicensed money transmission as set forth herein to customers residing in
16 the United States.

17 WHEREAS on July 18, 2023, the Banking Commissioner (Commissioner) of the Connecticut
18 Department of Banking (Department) issued a Temporary Order to Cease and Desist, Order to
19 Provide Disgorgement, Notice of Intent to Issue Order to Cease and Desist, Notice of Intent to
20 Impose Civil Penalty and Notice of Right to Hearing (Order and Notice) against Plutus Financial, Inc.
21 d/b/a Abra Trade d/b/a/ Abra alleging that Plutus Financial, Inc. engaged in unlicensed money
22 transmission activity in violation of Section 36a-597(a) of the Connecticut General Statutes.

1 application that enabled U.S. customers to create an Abra Trade Account (U.S. Trade Customers) in
2 order to conduct these financial transactions.

3 **1.6 Mr. Barhydt** is the largest owner of the equity ownership interests of Plutus Financial
4 Holdings, Inc., its direct subsidiaries Plutus Financial, Inc., Abra Trading, LLC, Abra Boost, LLC,
5 and its indirect subsidiary Plutus Lending, LLC. Further, Mr. Barhydt is the Chief Executive Officer
6 of Plutus Financial, Inc., and directly or indirectly controls Plutus.

7 Mr. Barhydt is responsible for defining the strategy and the day-to-day operations of Plutus to
8 include (i) the decision to utilize Digital Capital Solutions Limited and Plutus Technologies
9 Philippines Corporation in connection with the money transmission products and services of Plutus
10 Financial, Inc., Plutus Financial Holdings, Inc., and Plutus Lending, LLC, and (ii) the decision to
11 allow Abra Trading, LLC to hold itself out as providing money transmission services.

12 **1.7 Digital Capital Solutions Limited** is a British Virgin Islands entity that assisted Plutus in
13 their provision of money transmission products and services to U.S. Trade Customers from at least
14 January 2023 to June 2023. Digital Capital Solutions Limited has never been licensed to engage in
15 the business of money transmission with the Commissioner.

16 Plutus and Mr. Barhydt represented to the MTRA Working Group that Plutus and
17 Mr. Barhydt exercise no control over Digital Capital Solutions Limited and are unable to waive
18 service on behalf of Digital Capital Solutions Limited. Thus, Digital Capital Solutions Limited is not
19 named as a Respondent in this matter.

20 **1.8 Plutus Technologies Philippines Corporation** is a Philippines Corporation, and partially
21 owned subsidiary of Plutus Financial, Inc., that assisted Plutus Financial, Inc., Plutus Financial
22 Holdings, Inc., and Plutus Lending, LLC in its provision of money transmission products and
23 services to U.S. Trade Customers. Plutus Technologies Philippines Corporation has never been
24 licensed to engage in the business of money transmission with the Commissioner.

1 Plutus and Mr. Barhydt represented to the MTRA Working Group that because Plutus
2 Technologies Philippines Corporation is a partially-owned subsidiary, they are unable to waive
3 service on behalf of Plutus Technologies Philippines Corporation. Thus, Plutus Technologies
4 Philippines Corporation is not a named Respondent in this matter.

5 **1.9 Abra Boost, LLC** is a Delaware limited liability company formed in 2022. Abra
6 Boost, LLC has never been licensed to engage in the business of money transmission with the
7 Commissioner. Abra Boost, LLC offered a securities product in reliance on an exemption from
8 registration under the Securities Act of 1933 (Boost Securities), which Abra Boost, LLC represented
9 made the product exempt from state securities registration requirements. Boost Securities launched
10 in November 2022 and wound down in June 2023. With respect to Boost Securities, all purchase
11 funds and accrued interest, which were denominated in virtual assets, were redeemed. The
12 redeemed virtual assets were credited to Abra Trade Accounts and made available for withdrawal by
13 U.S. Trade Customers as of August 1, 2023.

14 Plutus and Mr. Barhydt objected to the inclusion of Abra Boost in this matter based upon
15 their representation that Boost Securities are securities products that do not involve money
16 transmission. Thus, in order to resolve the multistate investigation, Abra Boost is not a named
17 Respondent in this matter.

18 **1.10** From at least March 2021 until June 2023, Plutus Financial, Inc., and Plutus Lending, LLC
19 engaged in the business of receiving money or its equivalent value to transmit, deliver, or instruct to
20 be delivered money or its equivalent value to another location, or at least advertised, solicited, or held
21 themselves out as providing those services via their products Abra Trade, Abra Earn, and Abra
22 Wallets.

1 **1.11** From at least June 2022 to June 2023, Abra Trading, LLC held itself out as providing money
2 transmission services.

3 **1.12** In approximately July 2021, Plutus Technologies Philippines Corporation signed an
4 agreement with Fireblocks. Pursuant to this agreement, beginning in January 2023, some U.S. Trade
5 Customer virtual assets in Abra Trade Accounts were held in Fireblocks Vaults, where they remain
6 available for withdrawal as of the date of this Consent Order.

7 **1.13** From at least January 2023 to June 2023, Plutus also held U.S. Trade Customer virtual assets
8 with Digital Capital Solutions Limited, which resulted in U.S. Trade Customer virtual assets in Abra
9 Trade Accounts actually being held on Binance.com, an unlicensed foreign exchange.

10 **1.14** On or about May 24, 2023, Plutus Financial, Inc. and Abra Trading, LLC provided a
11 breakdown of U.S. Trade Customer virtual assets held by Plutus including customer level data, for
12 Connecticut customers.

13 **1.15** On or about June 7, 2023, Plutus identified for the MTRA Working Group all entities
14 involved in their money transmission flow of funds, including all entities necessary for processing
15 withdrawals or executing other transactions or transfers in order to facilitate the return of virtual
16 assets to U.S. Trade Customers of Connecticut.

17 **1.16** On or about June 14, 2023, Plutus issued an announcement that Plutus would phase out any
18 products and services offered to U.S. Trade Customers in a gradual and orderly fashion.

19 **1.17** On or about June 15, 2023, Plutus ceased accepting U.S. Trade Customer virtual asset
20 allocations into their money transmission products and services, and ceased making the buying,
21 selling, or trading of cryptocurrencies available to U.S. Trade Customers in Connecticut.

22 **1.18** On or about July 8, 2024, Plutus sent a written communication to all U.S. Trade Customers
23 stating that they should withdraw all virtual assets held by Plutus prior to July 31, 2024.

1 **1.19** On or about June 26, 2024, Plutus posted separate clear and conspicuous notifications that
2 U.S. Trade Customers should withdraw all virtual assets held by Plutus prior to July 31, 2024, on
3 their mobile application, website, and all social media platforms on which they are active.

4 **1.20** On or about June 26, 2024, Plutus confirmed and ratified the announcement of June 14, 2023,
5 to phase out any money transmission products and services offered to U.S. Trade Customers in a
6 gradual and orderly fashion, with all necessary amendments for consistency with the executed Term
7 Sheet.

8 **1.21** On or about June 25, 2024, Plutus attested, under penalty of perjury, that as of June 25, 2024
9 they held virtual assets on behalf of U.S. Trade Customers sufficient to facilitate and fulfill
10 withdrawals of all such virtual assets belonging to all such U.S. Trade Customers residing in
11 Connecticut.

12 **1.22** On or about June 25, 2024, Mr. Barhydt attested, under penalty of perjury, that as of June 25,
13 2024, Plutus held virtual assets on behalf of Abra Trade's U.S. Trade Customers sufficient to
14 facilitate and fulfill withdrawals of all such virtual assets belonging to such U.S. Trade Customers
15 who are residents of Connecticut. Mr. Barhydt further attested that he will assume personal liability
16 for the return of all such Abra Trade U.S. Trade Customer virtual assets if Plutus do not process and
17 fulfill withdrawals of all such virtual assets belonging to all such U.S. Trade Customers residing in
18 Connecticut.

19 **CONCLUSIONS OF LAW**

20 Based upon the above Findings of Fact, Plutus Financial, Inc. engaged in the business of money
21 transmission, and advertised or solicited such services in Connecticut without a license, in violation of
22 Section 36a-597(a) of the Connecticut General Statutes;

1 Mr. Barhydt aided or otherwise facilitated Plutus Financial, Inc.’s engagement in the business
2 of money transmission without a license by failing to establish, enforce and maintain policies and
3 procedures reasonably designed to achieve compliance with applicable money transmission laws and
4 regulations, in violation of Section 36a-607(c)(10) of the Connecticut General Statutes.

5 By offering and providing Abra Trade Accounts, and related products and services to residents
6 of Connecticut, Plutus Financial, Inc. engaged in the business of money transmission in Connecticut
7 without a license issued by Commissioner, in violation of Section 36a-597(a) of the Connecticut
8 General Statutes.

9 **AGREEMENT AND ORDER**

10 The Commissioner, Plutus and Mr. Barhydt have agreed upon a basis for resolution of the
11 Finding of Facts and Conclusions of Law in this Consent Order. Section 4-177(c) of the Connecticut
12 General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide
13 that a contested case may be resolved by consent order, unless precluded by law. Plutus and
14 Mr. Barhydt hereby agree to the Commissioner’s entry of this Consent Order and further agree this
15 Consent Order constitutes a full and final resolution of the MTRA Working Group investigation as it
16 relates to unlicensed money transmission by Plutus and Mr. Barhydt. Plutus and Mr. Barhydt neither
17 admit nor deny the Findings of Fact and Conclusions of Law identified in this Consent Order.

18 Based upon the foregoing:

19 **A. Jurisdiction.** It is AGREED that the Commissioner has jurisdiction over the subject
20 matter of the activities discussed herein.

21 **B. Waiver of Hearing.** It is AGREED that Plutus and Mr. Barhydt hereby waive any right
22 they may have to a hearing and any and all administrative and judicial review of the issues raised in
23

1 the MTRA Working Group investigation, and voluntarily waives their right to seek judicial review or
2 otherwise challenge or contest the validity of this Consent Order and the resolutions reached herein.

3 **C. Ceasing Operations.** It is AGREED and ORDERED that Plutus shall not accept new
4 U.S. Trade Customer virtual asset allocations. This does not prevent Plutus from allowing U.S.
5 Trade Customers to withdraw their virtual assets from Abra Trade Accounts maintained by Plutus,
6 Plutus Technologies Philippines Corporation, or Digital Capital Solutions Limited.

7 **D. No Future Activity with Unlicensed Entities.** It is AGREED and ORDERED that
8 Plutus and Mr. Barhydt shall not engage directly or indirectly with Plutus Technologies Philippines
9 Corporation or Digital Capital Solutions Limited in order to facilitate or provide money transmission
10 products or services to customers in Connecticut or with respect to U.S. Trade Customer virtual
11 assets, except to the limited extent necessary to complete processing withdrawal requests from U.S.
12 Trade Customers.

13 It is FURTHER AGREED and ORDERED that Plutus and Mr. Barhydt shall not engage
14 directly or indirectly with any entity that is unlicensed or not properly licensed in order to facilitate or
15 provide money transmission products or services to customers of Connecticut or with respect to U.S.
16 Trade Customer virtual assets.

17 **E. Money Transmission License Required.** It is AGREED and ORDERED that Plutus
18 shall not perform money transmission or hold themselves out as a money transmitter in Connecticut,
19 without first obtaining a license to engage in the business of money transmission license in
20 accordance with Section 36a-597(a) of the Connecticut General Statutes. It is FURTHER AGREED
21 this provision does not prohibit Plutus and Mr. Barhydt from returning U.S. Trade Customer virtual
22 assets consistent with Paragraphs K and L of this Consent Order.

1 4. Plutus and Plutus Technologies Philippines Corporation will return U.S. Trade
2 Customers' virtual assets in accordance with Paragraphs K and L of this Consent Order.

3 **J. Return of Customer Assets – Applicability of Securities Orders.** It is AGREED and
4 ORDERED that U.S. Trade Customer virtual assets, or U.S. Trade Customer virtual assets converted
5 to fiat (converted assets) transitioned by Plutus pursuant to any agreement or order entered with state
6 securities regulators are subject to the terms of this Consent Order.

7 **K. Return of Customer Assets – Procedure.** It is AGREED and ORDERED that Plutus
8 shall utilize the procedure described below to return U.S. Trade Customer virtual assets that are (a)
9 maintained in Fireblocks Vaults on behalf of U.S. Trade Customers or otherwise under the control of
10 Plutus, Plutus Technologies Philippines Corporation, or Digital Capital Solutions Limited and (b)
11 owned by U.S. Trade Customers residing in Connecticut.

12 It is AGREED and ORDERED that Plutus Financial, Inc. and Abra Trading, LLC shall convert
13 the outstanding virtual assets owned by U.S. Trade Customers identified in Attachment A to fiat, and
14 Plutus Financial, Inc. and Abra Trading, LLC shall send a cashier's check or other secure bank
15 instrument to the last known mailing address of the U.S. Trade Customer. Prior to mailing, Plutus
16 Financial, Inc. and Abra Trading, LLC will employ reasonable measures to verify the accuracy of the
17 U.S. Trade Customer's last known mailing address. Checks will be sent within 15 days of the Effective
18 Date and shall be valid for no less than 60 days.

19 It is FURTHER AGREED that Plutus Financial, Inc. and Abra Trading, LLC shall not be
20 responsible for any claims resulting from loss of value due to the conversion to fiat so long as Plutus
21 Financial, Inc. and Abra Trading, LLC employ reasonable industry accepted procedures for purposes
22 of the conversion. Except as set forth below, Plutus Financial, Inc. and Abra Trading, LLC shall not
23 be responsible for nondelivered checks.

1 It is FURTHER AGREED and ORDERED that in the event nondelivered checks are returned
2 to Plutus Financial, Inc. and Abra Trading, LLC or remain uncashed after 90 days, Plutus Financial,
3 Inc. and Abra Trading, LLC shall take the appropriate steps to identify U.S. Trade Customers, amounts
4 owed/owned, and other necessary data, and remit the converted assets to the Connecticut Office of
5 Treasurer in accordance with the unclaimed property laws of Connecticut. Plutus Financial, Inc. and
6 Abra Trading, LLC acknowledge and agree that Connecticut's unclaimed property laws may require
7 the converted assets to be held for a longer statutory period in order for the outstanding U.S. Trade
8 Customer converted assets to be considered abandoned.

9 **L. Return of Customer Assets – Conflicting Orders.** It is AGREED and ORDERED
10 that in the event that the state securities regulator in Connecticut has entered into a Term Sheet or
11 Consent Order (a “Prior Securities Agreement”) that requires Plutus and/or Mr. Barhydt to return
12 U.S. Trade Customer virtual assets held in Abra Trade Accounts, in a manner that is inconsistent with
13 the procedure elected by the Commissioner in Paragraph K of this Consent Order, Plutus and
14 Mr. Barhydt shall:

- 15 1. Return all U.S. Trade Customer virtual asset balances consistent with the Prior
16 Securities Agreement entered into with the Connecticut securities regulator; and
- 17 2. Return all remaining U.S. Trade Customer virtual assets, one cent and above, in the
18 manner elected by the Commissioner pursuant to Paragraph K. The Commissioner
19 may consider the procedure elected in the Prior Securities Agreement. However, the
20 Commissioner is not bound by the procedure elected in the Prior Securities
21 Agreement, and may use the procedure elected in Paragraph K.

22 It is FURTHER AGREED and ORDERED that in the event that the state securities regulator
23 in Connecticut enters into a Prior Securities Agreement that requires Plutus and/or Mr. Barhydt to
24 return U.S. Trade Customer virtual assets held in Abra Trade Accounts prior to the Effective Date, in
a manner that is only inconsistent regarding the threshold for the amount to be returned, Plutus and/or

1 Mr. Barhydt shall return all remaining U.S. Trade Customer virtual assets according to the procedure
2 elected in Paragraph K.

3 **M. Return of Customer Assets – Reporting.** It is AGREED and ORDERED that Plutus
4 Financial, Inc. and Abra Trading, LLC shall provide to Swarupa Madhavan, Paralegal, Consumer
5 Credit Division, Department of Banking, 260 Constitution Plaza, Hartford, Connecticut 06103-1800
6 or swarupa.madhavan@ct.gov a breakdown of U.S. Trade Customer virtual assets and converted
7 assets held by Plutus to include customer level data on November 30, 2024, December 31, 2024 and
8 January 31, 2024 and quarterly thereafter until Plutus are no longer holding virtual assets or converted
9 assets on behalf of U.S. Trade Customers in Connecticut. It is FURTHER AGREED and ORDERED
10 that this term shall be deemed fulfilled upon completion of the process elected pursuant to Paragraphs
11 K and L of this Consent Order.

12 **N. Return of Customer Assets – No New Entities.** It is AGREED and ORDERED that
13 Plutus and Mr. Barhydt shall not engage any entity not previously identified in the process of
14 returning virtual assets to U.S. Trade Customers.

15 **O. Return of Customer Assets – Sufficient Funds Attestation.** It is AGREED and
16 ORDERED the signed attestation of Plutus and Mr. Barhydt stating Plutus holds virtual assets on
17 behalf of U.S. Trade Customers sufficient to facilitate and fulfill withdrawals of all such virtual assets
18 belonging to all such U.S. Trade Customers residing in Connecticut, Attachment B, is incorporated as
19 part of this Consent Order. It is FURTHER AGREED and ORDERED that it is a violation of this
20 Consent Order, if it is determined that any part of the attestation, at the time the attestation was
21 executed, was false.

22 **P. Return of Virtual Assets – Personal Guarantee.** It is AGREED and ORDERED that
23 Mr. Barhydt shall personally and unconditionally guarantee that Plutus have the ability to facilitate
24

1 and fulfill withdrawals of all U.S. Trade Customer virtual assets. It is FURTHER AGREED and
2 ORDERED that if Plutus do not fulfill withdrawals of all U.S. Trade Customer virtual assets,
3 Mr. Barhydt shall be personally liable for the return of all U.S. Trade Customer virtual assets
4 withdrawals not fulfilled. It is FURTHER AGREED and ORDERED that this term shall be deemed
5 fulfilled upon completion of the process elected pursuant to Paragraphs K and L of this Consent
6 Order.

7 **Q. Public Statements – Factual Basis.** It is AGREED and ORDERED that Plutus and
8 Mr. Barhydt shall not take any action or make or permit to be made any public statement, including
9 in regulatory filings, any proceeding in any forum or otherwise, denying, directly or indirectly, any
10 allegation referenced in this Consent Order or create the impression that the Consent Order is without
11 factual basis. It is FURTHER AGREED and ORDERED that except as specifically provided herein,
12 Plutus and Mr. Barhydt shall not take any position in any proceeding brought by or on behalf of the
13 Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this
14 Consent Order. It is FURTHER AGREED that nothing in this provision affects Plutus' and
15 Mr. Barhydt's (i) testimonial obligations, or (ii) right to take legal or factual positions that may
16 contradict an allegation in the Consent Order in litigation or other legal proceedings in which the
17 Commissioner is not a party.

18 **R. Customer Identification Procedures and Policy.** It is AGREED and ORDERED that
19 Plutus shall implement and maintain adequate identification verification procedures and policies to
20 ensure that it does not provide money transmission products or services to customers of Connecticut
21 unless and until such time Plutus or are appropriately licensed to offer such money transmission
22 products or services to customers of Connecticut.

1 It is FURTHER AGREED and ORDERED that Plutus shall clearly and conspicuously
2 state on their mobile application and website, or any third-party services that Plutus do not provide
3 money transmission products and services to customers of Connecticut

4 **S. Civil Penalty.** It is AGREED and ORDERED that Plutus and Mr. Barhydt shall jointly
5 and severally pay a civil penalty in the amount of \$250,000 (Two Hundred Fifty Thousand Dollars).
6 It is FURTHER AGREED that \$250,000 of the civil penalty is stayed (Stayed Civil Penalty) for five
7 years subject to full compliance by Plutus and Mr. Barhydt with this Consent Order.

8 It is FURTHER AGREED that the stay may be lifted and the Stayed Civil Penalty
9 imposed in accordance with the terms stated in Paragraph T. Absent any action by the Commissioner
10 to lift the Stayed Civil Penalty pursuant to Paragraph T, Plutus' and Mr. Barhydt's obligation to pay
11 the Stayed Civil Penalty shall be vacated five years from the Effective Date without further action or
12 notice by the Commissioner.

13 **T. Lifting of Stay and Imposing Stayed Civil Penalty.** It is AGREED that:

- 14 1. If the Commissioner determines that Plutus or Mr. Barhydt have not
15 complied with the terms of this Consent Order, and the Commissioner
16 accordingly seeks to lift the stay and impose the Stayed Civil Penalty set
17 forth in Paragraph S above, the Department will first notify Plutus or
18 Mr. Barhydt in writing of its determination.
- 19 2. The Department's notification will include:
 - 20 a) A description of the alleged noncompliance;
 - 21 b) A statement that because of the noncompliance, the Commissioner seeks
22 to lift the stay and impose the Stayed Civil Penalty; and
 - 23 c) An opportunity for Plutus and Mr. Barhydt to meet and confer with the
24 Commissioner concerning the alleged noncompliance;
- 25 3. Any civil penalty imposed shall be remitted by wire transfer, cashier's
26 check, certified check or money order, made payable to "Treasurer, State
27 of Connecticut", no later than forty-five (45) days after the

1 Commissioner has provided Plutus and Mr. Barhydt an opportunity to
2 meet and confer concerning the allegation. Plutus and Mr. Barhydt
3 knowingly, willfully and voluntarily waive any right to an administrative
4 notice and an opportunity for a hearing set forth in the Connecticut
5 Uniform Administrative Procedure Act and any right to seek judicial
6 review of such penalties. Furthermore, such penalties shall be in addition
7 to any other remedies that the Commissioner may seek for a violation by
8 Plutus or Mr. Barhydt of this Consent Order or any provision of the
9 general statutes or any regulation within the jurisdiction of the
10 Commissioner

11 **U. Limited Use – Liability, Defenses and Private Rights of Action.** It is AGREED that
12 this Consent Order is not intended to be used for any other purpose or to resolve any claims under
13 any other state or federal law. Other than the obligations and provisions set forth herein, this
14 agreement does not limit or create liability for Plutus and Mr. Barhydt, nor limit or create defenses
15 for Plutus and Mr. Barhydt to any claims. It is FURTHER AGREED that this Consent Order does
16 not give rise to or limit any private rights of action.

17 **V. Applicability.** It is AGREED that this Consent Order is entered into solely for the
18 purpose of resolving the above referenced multistate investigation with respect to unlicensed money
19 transmission activity committed by Plutus and Mr. Barhydt between March 2021 to June of 2023
20 only. It is FURTHER AGREED that this Consent Order does not extend to any potential unlicensed
21 money transmission activity of Abra Boost, Plutus Technologies Philippines Corporation, and Digital
22 Capital Solutions Limited. It is FURTHER AGREED that this Consent Order does not extend to any
23 ongoing or future money transmission activities, except for money transmission activity undertaken
24 in accordance with Paragraphs K and L of this Consent Order.

W. Other Investigations. It is AGREED that this Consent Order shall constitute a full and
final resolution of the MTRA Working Group investigation and the Order and Notice. It is
FURTHER AGREED that the Commissioner, will not file any enforcement action for violations or

1 potential violations of money transmission statutes enforced by the Commissioner with respect to the
2 facts and circumstances that were the subject of the MTRA Working Group investigation described
3 herein as it relates to Plutus and Mr. Barhydt. It is FURTHER AGREED that this provision in no
4 way limits Connecticut's authority to file any other enforcement action in the event Plutus or
5 Mr. Barhydt do not comply with all terms of this Consent Order.

6 **X. Change of Contact Information.** It is AGREED and ORDERED that for the duration of
7 the period this Consent Order is in effect, unless otherwise agreed to in writing by the Commissioner,
8 Plutus and Mr. Barhydt shall provide the Department with a mailing address, telephone number, and
9 e-mail address at which they can be contacted. It is FURTHER AGREED that Plutus and
10 Mr. Barhydt shall notify the Department in writing of any changes to their mailing address or
11 telephone number within 15 days of any such change.

12 **Y. Non-Compliance with Order.** It is AGREED that Plutus and Mr. Barhydt understand
13 that failure to abide by the terms and conditions of this Consent Order may result in further legal
14 action by the Commissioner. In the event of such legal action, Plutus and Mr. Barhydt may be
15 responsible to reimburse the Commissioner for the cost incurred in pursuing such action, including
16 but not limited to, attorney fees.

17 **Z. Voluntarily Entered.** It is AGREED that Plutus and Mr. Barhydt have voluntarily
18 entered into this Consent Order, which is effective when signed by the Commissioner (the Effective
19 Date).

20 **AA. Binding Agreement.** It is AGREED that this Consent Order shall be binding upon
21 Plutus and Mr. Barhydt and their successors and assigns.

22 **BB. Reporting.** It is AGREED that Plutus and Mr. Barhydt acknowledge that this
23 Consent Order is a public record and is a reportable event for the purposes of NMLS, as applicable.

