

BEFORE THE DIVISION OF INSURANCE
DEPARTMENT OF LABOR AND REGULATION
STATE OF SOUTH DAKOTA

IN THE MATTER OF)	
DAKOTA ISLAND PARTNERS I, LLC)	CONSENT ORDER
)	

In resolution of the above matter and in lieu of issuance of a Notice of Hearing and a formal hearing, the undersigned parties do hereby agree to the following:

DAKOTA ISLAND PARTNERS I, LLC (“DAKOTA ISLAND”) whose address of record is 323 Central Ave N., Suite 201, Valley City, ND 58072, is a limited liability corporation based in the state of North Dakota;

DAKOTA ISLAND is aware that the South Dakota Division of Insurance (“Division”) has conducted an investigation into their securities activities and sales in South Dakota;

The Division has alleged the following:

- 1) On May 15, 2019 the Division received DTC’S Reg. D-506 filing, along with the accompanying fees and late fees.
- 2) In reviewing DAKOTA ISLAND’S filings, it was discovered that DAKOTA ISLAND sold and/or solicited securities in South Dakota before it made its Reg. D filing and failed to make the required filings within 15 days of its first sale, in violation of SDCL § 47-31B-301 and ARSD 20:08:07:03.02;
- 3) The above-cited conduct may be grounds for the denial, suspension, and revocation of DAKOTA ISLAND’s registration and the issuance of a monetary penalty of up to \$10,000 per violation, pursuant to SDCL §§ 47-31B-306 and 47-31B-604;

DAKOTA ISLAND is aware of and understand the nature of the charges and have been informed that it has the right to notice, hearing, and appeal, and that by agreeing to and signing this Consent Order, agree to the waiver of these rights;

In return for DAKOTA ISLAND agreeing to the provisions of this Consent Order, the Division agrees not to proceed to a formal hearing and agrees that this Consent Order will constitute an informal disposition of this matter pursuant to SDCL § 1-26-20;

DAKOTA ISLAND agrees to a monetary penalty in the amount of \$1,000 pursuant to SDCL § 47-31B-604, in lieu of contesting this matter formally; and

DAKOTA ISLAND further agrees to conduct itself in accordance with the securities laws and regulations of the State of South Dakota; and

DAKOTA ISLAND further agrees that this Consent Order may be considered for the purpose of determining an appropriate sanction in any future actions with the Division for any violations of the laws or regulations of the State of South Dakota or for failing to abide by any order of the Director;

Wherefore, good cause appearing from the foregoing, it is hereby ORDERED that DAKOTA ISLAND will pay a monetary penalty in the amount of \$1,000 payable to "South Dakota Division of Insurance" for deposit in the general fund of the State of South Dakota; and it is further

ORDERED that DAKOTA ISLAND will abide by the agreements made by it in this Consent Order; and it is further

ORDERED that this consent order is necessary and appropriate in the public interest and for the protection of investors and is consistent with the purposes fairly intended by the policy and provisions of SDCL 47-31B; and it is further


ORDERED that the provisions of this Consent Order shall be effective from the date the Director signs this Order.

Dated at Pierre, South Dakota this 17th day of July, 2019.


Larry Deiter, Director
South Dakota Division of Insurance

The undersigned, on behalf of DAKOTA ISLAND, represents that it understands the terms of this Consent Order and the waiver of its due process rights and voluntarily enters into this Consent Order.

Dated this 10th day of July, 2019.


Signature of Authorized Representative
Luke Trapp
Printed Name
Managing Member
Title