DEPARTMENT OF CORPORATIONS
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SAN DIEGO OFFICE

FILED
Clerk of the Superior Court
MAY 28 2008
By: L. ROCKWELL, Deputy

State of California - Department of Corporations

SUPERIOR COURT OF THE STATE OF CALIFORNIA

FOR THE COUNTY OF SAN DIEGO

THE PEOPLE OF THE STATE OF CALIFORNIA, by and through the COMMISSIONER OF CORPORATIONS, Plaintiff, vs. MONUMENTAL FUNDING, L.L.C., a California limited liability company; MONUMENTAL FUNDING CORPORATION, a California corporations; JERMAINE D. BOONE, as an individual; WILLIAM E. BIDDLE III, as an individual; and Does 1 through 10, inclusive, Defendants.	Case No.: 37-2007-00071452-CU-MC-CTL ~~[PROPOSED]~~ STIPULATION TO FINAL JUDGMENT OF PERMANENT INJUNCTION AND OTHER ANCILLARY RELIEF AS TO DEFENDANTS JERMAINE D. BOONE AND WILLIAM E. BIDDLE III; AND FINAL JUDGMENT Judge: Hon. Jay M. Bloom Dept: C-70 Date Action Filed: July 19, 2007 Trial Date: June 13, 2008

Plaintiff, the People of the State of California, by and through the Commissioner of Corporations ("Plaintiff" or "Commissioner") have filed a Complaint against Defendants, Jermaine D. Boone and William E. Biddle, III (collectively "Defendants").

A. Defendants have admitted the jurisdiction of this Court over them and over the subject matter of this action. Defendants have entered a general appearance in this action.

B. Defendants have admitted service of the Summons and the Complaint filed in this matter.

C. Defendants have read the Complaint, the Settlement Agreement to Entry of Final Judgment of Permanent Injunction and Other Ancillary Relief Between Plaintiff and Defendants, Jermaine D. Boone and William E. Biddle III ("Settlement Agreement"), and this Stipulation to Final Judgment of Permanent Injunction and Other Ancillary Relief as to Defendants Jermaine D. Boone and William E. Biddle, III; and Judgment ("Stipulation and Final Judgment").

D. Defendants have stipulated and agreed, after negotiation and advice of counsel, that this Stipulation and Final Judgment as specified herein shall be entered against them.

E. Defendants have voluntarily consented to the entry by this Court of this Stipulation and Final Judgment, without notice of further proceedings.

F. Defendants have waived all rights to appeal the entry of this Stipulation and Final Judgment.

G. Plaintiff and Defendants have stipulated and agreed that if any paragraph, clause, or provision of the Settlement Agreement or of this Stipulation and Final Judgment, or the application thereof, is held invalid or unenforceable, such decision shall affect only the paragraph, clause or provision so construed or interpreted, and the invalidity shall not affect the provisions or the application of the Settlement Agreement, or of this Stipulation and Final Judgment, which can be given effect without the invalid provisions or application, and to this end, the provisions of the Settlement Agreement, and of this Stipulation and Final Judgment, are declared by Plaintiff and by Defendants to be severable.

H. Plaintiff and Defendants have stipulated and agreed that the Settlement Agreement may be executed in one or more separate counterparts, each of which when so executed, shall be deemed an original. Such counterparts shall together constitute and be one and the same instrument.

I. Defendants have stipulated and agreed that they have entered into the Settlement Agreement and Stipulation and Final Judgment voluntarily and without coercion, and have acknowledged that no promises, threats or assurances have been made by Plaintiff or any officer, or agent thereof to induce them to enter into the Settlement Agreement and Stipulation and Final Judgment.

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State of California - Department of Corporations

PURSUANT TO STIPULATION AND AGREEMENT OF THE PARTIES AND GOOD CAUSE APPEARING THEREFORE, IT IS HEREBY ADJUDGED, ORDERED AND DECREED THAT JUDGMENT BE ENTERED AS FOLLOWS:

1. Defendants shall be hereby permanently enjoined from engaging in, committing, aiding and abetting, or performing directly or indirectly, by any means whatsoever, any of the following acts:

a. Violating California Corporations Code section 25110, by offering to sell, selling, arranging for the sale of, issuing, engaging in the business of selling, negotiating for the sale of any security of any kind, including but not limited to the securities described in the Complaint filed in this action, unless and until Defendants shall have first applied for, and secured from the Commissioner, a qualification pursuant to California Corporations Code section 25111, 25112, or 25113 authorizing the offer and sale of such securities;

b. Violating California Corporations Code section 25401, by offering to sell or selling any security of any kind, including but not limited to, the securities described in the Complaint, by means of any written or oral communication which includes any untrue statement of material fact or omits or fails to state any material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading, including but not limited to the misrepresentations and omissions described in the Complaint filed in this action;

c. Violating the Desist and Refrain Order issued by the California Corporations Commissioner on December 4, 2006, by offering and selling unqualified, non-exempt securities in violation of California Corporations Code section 25110; and

d. Removing, destroying, mutilating, concealing, altering, transferring, or otherwise disposing of, in any manner, any books, records, computer programs, computer files, computer printouts, correspondence, brochures, manuals, or any other "writing" or "document" of any kind as defined under California Evidence Code section 250, relating to the transactions and course of conduct as alleged in the complaint of this action, unless authorized by this Court.

2. Defendants have stipulated to the entry of this Stipulation and Final Judgment providing that Jermaine D. Boone and William E. Biddle, III are jointly and severally liable to

State of California - Department of Corporations

Plaintiff for a judgment of restitution, in the amount $2,971,922.00. This amount shall be payable in full no later than July 1, 2023 and shall be paid pursuant to the following terms:

a. Defendants to send payments to Eric J. Benink, the court appointed Receiver in this case ("Receiver'), at 625 Broadway, Suite 635, San Diego, CA 92101, subject to Court approval, on terms and conditions as the Court may approve. Should the Court not approve the Receiver as the administrator of these funds, the Parties shall jointly select an alternate, and if they cannot agree, the Court shall select one;

b. Defendants are jointly and severally liable for monthly payments due on the first of each month, commencing with August 1, 2008. Defendants' payments will be deemed late if not received by the Receiver by the tenth day of each month;

c. Defendants to send the first payment, in the amount of $10,000.00, on or before August 1, 2008;

d. Thereafter, until and including July 1, 2009, Defendants to send a payment of at least $10,000.00 per month;

e. Beginning August 1, 2009 until and including July 1, 2021, Defendants to send a payment of at least $15,000.00 per month; and

f. Beginning August 1, 2021 until and including July 1, 2023, Defendants to send a payment of at least $29,000.00 per month.

3. Defendants Jermaine D. Boone and William E. Biddle III shall be jointly and severally liable to Plaintiff for a judgment of civil penalties, in the amount of $75,000.00. This amount shall be payable in full within five (5) years after full payment of restitution.

4. If Defendants fail to timely make any of the payments as set forth above in Paragraphs 2 and 3, Defendants shall be in default without further notice and the provisions of Paragraph 5, below, shall be enforced. Notice of Default shall be mailed to Defendants at their last known addresses and filed with the Court.

5. If Defendants are in default as set forth in Paragraph 4 above, Paragraph 3 shall be void and Jermaine D. Boone and William E. Biddle, III shall be jointly and severally liable to Plaintiff for a judgment of civil penalties in the amount of $7,000,000.00, immediately due and

State of California - Department of Corporations

payable. Defendants have further stipulated that if they are in default, the total amount of restitution still owed shall become immediately due and payable. The Commissioner may seek to enforce the Settlement Agreement and this Stipulation and Final Judgment without any further notice to Defendants.

6. Nothing in the Settlement Agreement or this Stipulation and Final Judgment shall preclude any other federal, state or county agency from initiating any other prosecution based upon the allegations contained in the Complaint in the above-entitled case or based on any other acts by the Defendants which may violate California or federal law.

7. Nothing in this Settlement Agreement or in the Stipulation and Final Judgment in this matter shall preclude the Commissioner, or his agents or employees, to the extent authorized by law, from referring any evidence or information regarding this matter to any district attorney or any other state or federal law enforcement official, or from assisting, cooperating, or co-prosecuting with regards to any investigation and/or action brought by any other federal, state or county agency. Nothing in this Settlement Agreement or in the Stipulation and Final Judgment in this matter shall bind or otherwise prevent any other federal, state or county agency from the performance of its duties.

8. The parties shall bear their own attorneys' fees, expenses and costs incurred in connection with the investigation of matters relating to the Complaint filed in this action and the preparation of the Complaint, the Settlement Agreement and this Stipulation and Final Judgment.

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State of California - Department of Corporations

9. This Court shall retain jurisdiction of this action in order to implement and enforce the terms of the Settlement Agreement and this Stipulation and Final Judgment, and to entertain any suitable application or motion for additional relief or modification of any order made herein within the jurisdiction of the Court.

DATED: 5/8/2008

Defendant JERMAINE D. BOONE

By _____
JERMAINE D. BOONE
As an individual

DATED: 5/8/2008

Defendant WILLIAM E. BIDDLE, III

By _____
WILLIAM E. BIDDLE, III
As an individual

AS TO FORM AND CONTENT:

DATED: 5/9/8

_____
MELVIN NEAL
Attorney for the Defendants

DATED: 5/12/08

_____
ALEX CALERO
Attorney for the Plaintiff

IT IS SO ORDERED:

DATED: MAY 28 2008

JAY M. BLOOM

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JUDGE OF THE SUPERIOR COURT

State of California - Department of Corporations