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8 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
9 OF THE STATE OF CALIFORNIA

10
11 In the Matter of:) OAH No. 2015120935
12 THE COMMISSIONER OF BUSINESS)
OVERSIGHT,) STIPULATION
13)
14 Complainant,)
15 v.)
16 GREEN CENTRAL HOLDINGS, INC. and)
RANDALL MARK LETCAVAGE,)
17 Respondents.)
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20 It is hereby stipulated and agreed by and between the Commissioner of Business Oversight
21 (Complainant or Commissioner) and Green Central Holdings, Inc. and Randall Mark Letcavage
22 (collectively, Respondents) as follows:

23 **I.**
24 **RECITALS**

25 A. Green Central Holdings, Inc. (GCH) is a Nevada corporation formed on September 17,
26 2010, with its principal business located at 18101 Von Karman Ave, 3rd Floor, Irvine, California,
27 92612.

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1 B. Randall Mark Letcavage (Letcavage) (CRD# 1040097) is the President and Director of
2 GCH.

3 C. Beginning in or about March 2011 through at least May 2012, GCH and Letcavage
4 offered and sold securities in this state in the form of common stock in GCH.

5 D. In connection with the offer or sale of these securities, GCH and Letcavage failed to
6 disclose that on January 29, 1999, the Michigan Department of Licensing and Regulatory Affairs
7 issued to Letcavage a Final Order to Revoke and Deny Exemptions, to Revoke Agent Registration, to
8 Censure, and to Cease and Desist pursuant to the Michigan Uniform Securities Act.

9 E. The Commissioner is of the opinion that the securities of GCH were offered or sold in
10 this state by means of written or oral communications which included an untrue statement of a
11 material fact or omitted to state a material fact necessary in order to make the statements made, in the
12 light of the circumstances under which they were made, not misleading, in violation of Corporations
13 Code section 25401, subdivision (b).

14 F. On October 16, 2015, the Commissioner issued to GCH and Letcavage a Desist and
15 Refrain Order for violations of Corporations Code section 25401 (Desist and Refrain Order). A true
16 and correct copy of the Desist and Refrain Order is attached and incorporated by reference as Exhibit
17 A.

18 E. It is the intention and the desire of the parties at this time to resolve the matter without
19 the need for a hearing.

20 **I.**
21 **TERMS AND CONDITIONS**

22 THEREFORE, in consideration of the foregoing, and the terms and conditions set forth
23 herein, the parties agree and stipulate as follows:

24 1. This Stipulation is entered into for the purpose of judicial economy and efficiency, and
25 to avoid the expense of a hearing, and possible other court proceedings.

26 2. Respondents admit the jurisdiction of the Commissioner over Respondents and over
27 the subject matter hereof. Respondents further stipulate to the finality of the Desist and Refrain
28 Order attached as Exhibit A.

1 3. Respondents agree to waive all rights to hearing, appeal, or judicial review of the
2 Desist and Refrain Order which may be afforded under the Administrative Procedures Act (Gov.
3 Code, § 11400 et seq.) or the California Corporate Securities Law of 1968 (Corp. Code, § 25000 et
4 seq.).

5 4. If Respondents apply for any license, permit, or qualification under the
6 Commissioner’s current or future jurisdiction, or are the subject of an action by the Commissioner to
7 enforce the orders contemplated herein, then the allegations contained in the Desist and Refrain Order
8 shall be admitted for the purpose of such application(s) or enforcement proceeding(s).

9 5. The parties hereby acknowledge and agree that this Stipulation is intended to
10 constitute a full, final and complete resolution of this matter. The parties further acknowledge and
11 agree that nothing contained in this Stipulation shall operate to limit the Commissioner's ability to
12 assist any other agency, (county, state or federal) with any prosecution, administrative, civil or
13 criminal, brought by any such agency against Respondents based upon any of the activities alleged in
14 this matter or otherwise. This Stipulation shall not limit the ability of the Commissioner to bring any
15 administrative or civil action to enforce compliance with the orders attached hereto or seek penalties
16 for their violation.

17 6. Respondents represent, warrant, and agree that they have had the opportunity to seek
18 independent advice from legal counsel and/or representative with respect to the advisability of
19 executing this Stipulation.

20 7. Each of the parties represents, warrants, and agrees that in executing this Stipulation
21 each has relied solely on the statements set forth herein and the advice of its own counsel and/or
22 representative. Each of the parties further represents, warrants, and agrees that in executing this
23 Stipulation it has placed no reliance on any statement, representation, or promise of any other party,
24 or any other person or entity not expressly set forth herein, or upon the failure of any party or any
25 other person or entity to make any statement, representation or disclosure of anything whatsoever.
26 The parties have included this clause: (1) to preclude any claim that any party was in any way
27 fraudulently induced to execute this Stipulation; and (2) to preclude the introduction of parol
28 evidence to vary, interpret, supplement, or contradict the terms of this Stipulation.

1 8. This Stipulation is the final written expression and the complete and exclusive
2 statement of all the agreements, conditions, promises, representations, and covenants between the
3 parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous
4 agreements, negotiations, representations, understandings, and discussions between and among the
5 parties, their respective representatives, and any other person or entity, with respect to the subject
6 matter covered hereby.

7 9. In that the parties have had the opportunity to draft, review and edit the language of
8 this Stipulation, no presumption for or against any party arising out of drafting all or any part of this
9 Stipulation will be applied in any action relating to, connected, to, or involving this Stipulation.
10 Accordingly, the parties waive the benefit of Civil Code section 1654 and any successor or amended
11 statute, providing that in cases of uncertainty, language of a contract should be interpreted most
12 strongly against the party who caused the uncertainty to exist.

13 10. This Stipulation may be executed in one or more counterparts, each of which shall be
14 an original but all of which, together, shall be deemed to constitute a single document.

15 11. Respondents acknowledge that this Stipulation and the orders referenced herein are
16 public records.

17 12. Each signator hereto covenants that he/she possesses all necessary capacity and
18 authority to sign and enter into this Stipulation.

19 13. Service to Respondents of this Stipulation shall be effected by an agent for the
20 Commissioner sending copies by electronic mail to Respondents' counsel at dcsheetz@aol.com.

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1 14. This Stipulation shall become effective once signed by all parties and service to
2 Respondents is executed pursuant to Paragraph 13.

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JAN LYNN OWEN
Commissioner of Business Oversight

Dated: 5/20/16

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division

GREEN CENTRAL HOLDINGS, INC.

Dated: 5/20/16

By _____
RANDALL MARK LETCAVAGE
President

Dated: 5/20/16

By _____
RANDALL MARK LETCAVAGE
As an individual

Approved as to Form and Content

Dated: 5/20/16

By _____
DARRYL C. SHEETZ, ESQ.
Attorney for Green Central Holdings, Inc.
and Randall Mark Letcavage