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8 SUPERIOR COURT OF THE STATE OF CALIFORNIA

9 FOR THE COUNTY OF SAN DIEGO

10 THE PEOPLE OF THE STATE OF
11 CALIFORNIA, by and through the
CALIFORNIA CORPORATIONS
12 COMMISSIONER,

13 Plaintiff,

14 vs.

15 MONUMENTAL FUNDING, L.L.C., a
California limited liability company;
16 MONUMENTAL FUNDING
CORPORATION, a California corporation;
17 JERMAINE D. BOONE, as an individual;
18 WILLIAM E. BIDDLE III, as an individual;
and Does 1 through 10, inclusive,

19 Defendants.
20

Case No.: 37-2007-00071452-CU-MC-CTL

NOTICE OF DEFENDANTS' DEFAULT ON
FINAL JUDGMENT

Judge: Hon. Jay M. Bloom
Dept: C-70

Date Action Filed: July 19, 2007

21 NOTICE IS HEREBY GIVEN that Defendants, Jermaine D. Boone and William E. Biddle,
22 III (collectively "Defendants"), have defaulted on the terms of the Stipulation to Final Judgment of
23 Permanent Injunction and Other Ancillary Relief as to Defendants Jermaine D. Boone and William E.
24 Biddle, III; and Final Judgment ("Stipulation and Final Judgment").

25 1. Pursuant to paragraph 2 of the Stipulation and Final Judgment, Defendants are jointly
26 and severally liable to Plaintiff for a judgment of restitution, in the amount of \$2,971,922.00.

27 2. Pursuant to paragraph 2, Defendants are to make monthly payments of \$10,000.00 on
28 or before the tenth of each month, until and including July 1, 2009.

1 3. Defendants made a monthly payment of \$10,000.00 in August 2008.

2 4. Defendants failed to make any payment in the month of September 2008.

3 5. Pursuant to paragraph 4 of the Stipulation and Final Judgment, if Defendants fail to
4 timely make any of the payments set forth in paragraph 2 Defendants shall be in default.

5 6. Notice of Default was mailed to Defendants at their last known addresses and to their
6 counsel of record. (Attached to this Notice as Exhibit 1 are true and correct copies of the Notices of
7 Default.)

8 7. Pursuant to paragraph 5 of the Stipulation and Final Judgment, as a result of default
9 Defendants are jointly and severally liable to Plaintiff for a judgment of restitution in the amount of
10 \$2,971,922.00, minus the \$10,000.00 payment made in August 2008, for a total amount of restitution
11 of \$2,961,922.00, immediately due and payable.

12 8. Further, as a result of default Defendants are now jointly and severally liable to
13 Plaintiff for a judgment of civil penalties in the amount of \$7,000,000.00, immediately due and
14 payable.

15 9. Defendants and their independent counsel have executed Confessions of Judgment and
16 a Certificate, respectively, authorizing entry of judgment against Defendants of civil penalties in the
17 amount of \$7,000,000.00 and restitution in the amount of \$2,971,922.00, less any such payments as
18 have been made. (Attached to this Notice as Exhibit 2 are true and correct copies of the Confessions
19 of Judgment and Certificate.)

20 10. Pursuant to paragraph 5 of the Stipulation and Final Judgment, Plaintiff may seek to
21 enforce the Stipulation and Final Judgment without any further notice to Defendants.

22 Dated: October 9, 2008

23
24 PRESTON DuFAUCHARD
California Corporations Commissioner

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26 By: _____
27 ALEX CALERO
Corporations Counsel
28 Attorney for the People of California