

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**F I L E D**

Clerk of the Superior Court

MAY 28 2008

By: L. ROCKWELL, Deputy

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 MONUMENTAL FUNDING, L.L.C. AND MONUMENTAL FUNDING CORPORATION; AND FINAL JUDGMENT

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

Date Action Filed: July 19, 2007  
Trial Date: June 13, 2008

MAY 15 '08 PM 2:49

Plaintiff, the People of the State of California, by and through the Commissioner of Corporations ("Plaintiff" or "Commissioner") have filed a Complaint against Defendants, Monumental Funding, L.L.C. and Monumental Funding Corporation (collectively "Corporate Defendants"). On September 12, 2007, this Court appointed Eric J. Benink as receiver over the Corporate Defendants.

///

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

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

6           C.     Corporate Defendants have read the Complaint and this Stipulation to Final Judgment  
7 of Permanent Injunction and Other Ancillary Relief as to Defendants Monumental Funding, L.L.C.  
8 and Monumental Funding Corporation; and Final Judgment ("Corporate Defendants Stipulation and  
9 Final Judgment").

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

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

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

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

25          H.     Plaintiff and Corporate Defendants have stipulated and agreed that the Corporate  
26 Defendants Stipulation and Final Judgment may be executed in one or more separate counterparts,  
27 each of which when so executed, shall be deemed an original. Such counterparts shall together  
28

1 constitute and be one and the same instrument.

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

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

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

12 a. Violating California Corporations Code section 25110, by offering to sell,  
13 selling, arranging for the sale of, issuing, engaging in the business of selling, negotiating for the sale  
14 of any security of any kind, including but not limited to the securities described in the Complaint  
15 filed in this action, unless and until Corporate Defendants shall have first applied for, and secured  
16 from the Commissioner, a qualification pursuant to California Corporations Code section 25111,  
17 25112, or 25113 authorizing the offer and sale of such securities;

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

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

27 d. Removing, destroying, mutilating, concealing, altering, transferring, or  
28

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

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

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

16 4. The parties shall bear their own attorneys' fees, expenses and costs incurred in  
17 connection with the investigation of matters relating to the Complaint filed in this action and the  
18 preparation of the Complaint and this Corporate Defendants Stipulation and Final Judgment.

19 5. This Court shall retain jurisdiction of this action in order to oversee and monitor the  
20 receivership, the terms of this Corporate Defendants Stipulation and Final Judgment, and to entertain  
21 any suitable application or motion for additional relief or modification of any order made herein  
22 within the jurisdiction of the Court.

23 ///

24 ///

25 ///

26 ///

27 ///

28

1           6.     The receivership over Corporate Defendants shall remain in effect until further order  
2 of this Court.

3  
4 DATED:     5/15/08

\_\_\_\_\_  
ERIC J. BENINK  
Receiver for the Corporate Defendants

5  
6  
7  
8 DATED:     5/15/08

\_\_\_\_\_  
ALEX CALERO  
Attorney for the Plaintiff

9  
10  
11 IT IS SO ORDERED:

12  
13  
14 DATED:     MAY 28 2008

\_\_\_\_\_  
JAY M. BLOOM  
JUDGE OF THE SUPERIOR COURT