## STATE OF WASHINGTON DEPARTMENT OF FINANCIAL INSTITUTIONS SECURITIES DIVISION

IN THE MATTER OF DETERMINING whether there has been a violation of the Securities Act of Washington by:

Order Number S-09-163-10-CO03

NDG Investment Group, LLC; Jose Nino de Guzman; Philip Boos; Darin Donaldson; Glenn Fulton; Nathan Hoerschelmann; Lucy M. Miller; Maxime Albi; Ejercito Residential, LLC; Arequipa, LLC; 28th of July, LLC; Miraflores-Francia, LLC; Larco-Bolivar Investments, LLC; Madrid Residential, LLC; Residencial Casuarinas, LLC; El Golf Residential, LLC; Del Solar Residential, LLC; Shell La Paz, LLC; NDG-Brycon, LLC; NDG-Brycon 2, LLC; Los Alamos Residential, LLC; Grau Residential, LLC; Jorge Chavez, LLC.

CONSENT ORDER

AS TO

DARIN DONALDSON

On May 21, 2010, the Securities Division of the State of Washington issued Statement of Charges and Notice of Intent to Enter an Order to Cease and Desist, Impose Fines, and Recover Costs, S-09-163-10-SC01, hereinafter referred to as "Statement of Charges," against Respondents NDG Investment Group, LLC; Jose Nino de Guzman; Philip Boos; Darin Donaldson; Glenn Fulton; Nathan Hoerschelmann; Lucy M. Miller; Maxime Albi; Ejercito Residential, LLC; Arequipa, LLC; 28th of July, LLC; Miraflores-Francia, LLC; Larco-Bolivar Investments, LLC; Madrid Residential, LLC; Residencial Casuarinas, LLC; El Golf Residential, LLC; Del Solar Residential, LLC; Shell La Paz, LLC; NDG-Brycon, LLC; NDG-Brycon 2, LLC; Los Alamos Residential, LLC; Grau Residential, LLC; and Jorge Chavez, LLC. The Securities Division and Respondent Darin Donaldson do hereby enter into this

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Respondents

CONSENT ORDER

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Consent Order in settlement of the above-captioned matter as to Respondent Donaldson. The Securities Division made certain allegations and conclusions in the Statement of Charges, set forth under the headings "Tentative Findings of Fact" and "Conclusions of Law." Respondent Darin Donaldson neither admits nor denies the Findings of Fact and Conclusions of Law, which are hereby incorporated by reference into this Consent Order.

## CONSENT ORDER

Based upon the foregoing and finding it in the public interest:

IT IS AGREED AND ORDERED that Respondent Darin Donaldson shall cease and desist from violating RCW 21.20.140, the provision of the Securities Act of Washington making it unlawful to sell unregistered securities.

IT IS FURTHER AGREED AND ORDERED that Respondent Darin Donaldson shall cease and desist from violating RCW 21.20.040, the section of the Securities Act of Washington requiring registration of securities salespersons, broker-dealers, investment advisers, and investment adviser representatives.

5 IT IS FURTHER AGREED AND ORDERED that Respondent Darin Donaldson shall cease and 6 desist from violating RCW 21.20.010, the anti-fraud section of the Securities Act of Washington.

IT IS FURTHER AGREED that the Securities Division has jurisdiction to enter this Consent Order.

IT IS FURTHER AGREED that Respondent Darin Donaldson enters into this Consent Order freely and voluntarily and with full understanding of its terms and significance.

CONSENT ORDER

DEPARTMENT OF FINANCIAL INSTITUTIONS Securities Division PO Box 9033 Olympia, WA 98507-9033 360-902-8760

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1	IT IS FURTHER AGREED that in consideration of the foregoing, Respondent Darin Donaldson	
2	waives his right to a hearing in this matter and judicial review of this matter pursuant to RCW 21.20.440	
3	and RCW 34.05.	
4	WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.	
5	SIGNED this <u>18th</u> day of October, 2010 by:	
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7	DARIN DONALDSON	
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9	SIGNED and ENTERED this <u>19th</u> day of October, 2010.	
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11		Million Seats
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13		WILLIAM M. BEATTY Securities Administrator
14	A manager of here	
15	Approved by:	Presented by:
16	An Elm	Martin Cordell
17	SUZANNE SARASON	MARTIN CORDELL
18	Chief of Enforcement	Financial Legal Examiner
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23	CONSENT ORDER	5 DEPARTMENT OF FINANCIAL INSTITUTIONS Securities Division PO Box 9033
24		Olympia, WA 98507-9033 360-902-8760
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