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**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

Respondents

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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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CONSENT ORDER

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

6 **CONSENT ORDER**

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

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

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

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

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

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

