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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-CO04

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

GLENN FULTON

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 Glenn Fulton do hereby enter into this Consent

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CONSENT ORDER

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

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7 **CONSENT ORDER**

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

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

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

15 IT IS FURTHER AGREED AND ORDERED that Respondent Glenn Fulton shall cease and desist
16 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 Glenn Fulton enters into this Consent Order freely and
20 voluntarily and with full understanding of its terms and significance.

1 IT IS FURTHER AGREED that in consideration of the foregoing, Respondent Glenn Fulton
2 waives his right to a hearing in this matter and judicial review of this matter pursuant to RCW 21.20.440
3
4 and RCW 34.05.

5 WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.

6 SIGNED this 25th day of April, 2011 by:

7
8 /s/
9 _____
10 GLENN FULTON, individually

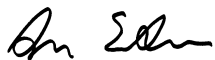
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12 SIGNED and ENTERED this 29th day of April, 2011.

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16 _____
17 WILLIAM M. BEATTY
18 Securities Administrator

19 Approved by:

20 Presented by:

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23 SUZANNE SARASON
24 Chief of Enforcement

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23 MARTIN CORDELL
24 Financial Legal Examiner

CONSENT ORDER