

**BEFORE THE DIRECTOR OF THE DEPARTMENT OF FINANCE
OF THE STATE OF IDAHO**

In the matter of:

MARCUS TUNG TAM;
MARCUS TAM REAL ESTATE DEVELOPMENT
& INVESTMENT COMPANY LLC; and
MTRE VB2 LLC.

Docket No. 2020-07-11

AGREEMENT AND ORDER

The State of Idaho, Department of Finance (the "Department"), acting through its Securities Bureau, instituted an investigation into the conduct of Marcus Tung Tam, Marcus Tam Real Estate Development & Investment Company LLC, and MTRE VB2 LLC (collectively "Respondents"). Pursuant to said investigation, it appears that violations of the Idaho Uniform Securities Act (2004) ("Act"), Idaho Code § 30-14-101 *et seq.* have occurred. The Department and Respondents have agreed to resolve this matter without a public hearing or formal adjudication of this matter. Therefore, the Director of the Department ("Director") deems it appropriate and in the public interest that this Agreement and Order ("Order") be entered, and the Respondents consent to the entry of this Order.

RESPONDENTS

1. **Marcus Tung Tam**, a/k/a Chiu Tung Tam ("Tam") is a resident of Meridian, Idaho and the owner of multiple companies including Marcus Tam Real Estate Development & Investment Company LLC, MTRE Village Bungalows LLC, MTRE VB2 LLC, Metro Light Enterprises LLC, and 148 Investment Company LLC. Tam was licensed with the Idaho Department of Insurance from 2016 through 2018 and as a realtor with the Idaho Real Estate Commission from 2007 through May 27, 2021, when his realtor license was revoked. Tam has never been registered to sell securities or provide investment advice.
2. **Marcus Tam Real Estate Development & Investment Company LLC** d/b/a Marcus Tam Real Estate ("MTRE D&I") was incorporated in Idaho in April 2014 and is solely owned by Tam. MTRE D&I was not registered to issue securities, nor registered as an investment advisor firm or a broker-dealer firm.

3. **MTRE VB2 LLC** (“VB2”) was incorporated in Idaho in November 2017, was solely owned by Tam, and was administratively dissolved on February 4, 2021. VB2 was not registered to issue securities, nor registered as an investment advisor firm or a broker-dealer firm.

BACKGROUND

MARCUS TAM REAL ESTATE DEVELOPMENT & INVESTMENT COMPANY LLC

4. MTRE D&I was represented by Tam as a business involved in real estate development and construction projects during the preliminary stages of land purchase, planning/design, and project financing.
5. Tam solicited investors through his MTRE D&I website, www.marcustamrealestate.com, and through a third-party website, www.connectedinvestors.com, which allows real estate lenders and investors to connect. MTRE D&I’s website was set up in approximately 2016 and focused on investors from the local Chinese community.
6. The MTRE D&I website advertised investments in real estate with an expected return on investment of 24% and claimed this was “a fairly ideal and safe return on investment.”
7. MTRE D&I issued, offered, and sold securities in the form of promissory notes (“notes”). The note terms provided an annual interest ranging from 11.25%-20% (or a percentage of the profit), and a maturity date ranging from seven months to three years. All but one of the notes also provided that they were secured by real property.
8. From November 2016 to December 2018, MTRE D&I solicited and sold securities, through Tam, to at least four investors from three states totaling \$2,050,000.
9. Contrary to the stated terms in the notes, no deeds of trust were recorded which would secure the investments to the underlying real property (with the exception of one investor).
10. Investor funds were used to pay prior investors, bank fees, various credit cards, a personal loan to Tam’s associate Ronald Walsh, moved into Tam’s other business bank accounts, and for Tam’s other personal use.

11. To date, investment funds of \$622,109.35 are outstanding to three MTRE D&I investors which include:
 - a. TG&YG for \$450,000
 - b. DJ for \$133,359.35
 - c. LW&YG for \$38,750
12. The securities issued by MTRE D&I were not registered, nor did they qualify for an exemption from the registration requirements.
13. Tam was not registered to sell securities, nor did he qualify for an exemption from the registration requirements.

MTRE VB2 LLC

14. VB2 was represented by Tam as the second phase of an investment pool through which investor funds would be invested in Bungalows Meridian LLC (“Bungalows”), a senior housing project in Meridian, Idaho.
15. Tam previously solicited investors in Bungalows during the first phase under the business name MTRE Village Bungalows LLC (“MTRE VB”). Investor funds for MTRE VB were invested in Bungalows and all investors in MTRE VB were paid back as agreed.
16. VB2 was solicited as being essentially the same investment as MTRE VB. Investors were provided the same investment purpose, investment documents with a different title and VB2’s name, return on investment, timeline, project maps, and marketing packet.
17. VB2 issued, offered, and sold securities in the form of investment contracts, titled Partnership & Operating Agreement, which represented VB2 was attempting to raise \$340,000 to invest in Bungalows. A summary sheet, within the marketing packet, advertised an 82% return on investment and a three-year internal rate of return of 23.5%.
18. Based on representations made by Tam, investors expected to receive approximately 8% interest (paid quarterly or annually) and part of the profits of the Bungalows and would be paid back in full, within three to five years, when the project was completed.

19. From August 2017 to June 2018, VB2 solicited and sold securities through Tam to at least seven investors, from three states, totaling over \$235,000.
20. No bank account has ever existed for VB2. All VB2 investor funds were deposited into Tam's other bank accounts established for his other business entities: MTRE D&I, Metro Light Enterprises LLC, and 148 Investment Company LLC.
21. Funds provided by VB2 investors were used to pay prior investors, bank fees, personal and non-VB2 business credit cards, non-VB2 business loans, moved into Tam's other business bank accounts, and for Tam's personal use. Tam never invested any of the VB2 funds into Bungalows.
22. Some VB2 investors cancelled their investment shortly after it was made, and their funds were returned. All other VB2 investors received a small portion of their investment back in connection to a lawsuit against Tam. To date, investment funds of \$156,750.00 are outstanding to four VB2 investors which include:
 - a. DL for \$19,000
 - b. QT for \$42,750
 - c. QZ for \$38,000
 - d. WZ&LZ for \$57,000
23. The securities issued by VB2 were not registered, nor did they qualify for an exemption from the registration requirements.
24. Tam was not registered to sell securities, nor did he qualify for an exemption from the registration requirements.

FINDINGS OF VIOLATIONS

OFFER AND SALE OF UNREGISTERED SECURITIES

25. Idaho Code § 30-14-102(28) defines a "security," in pertinent part, as both a note and as an investment contract. An investment contract is an investment in a common enterprise with the expectation of profits to be derived primarily from the efforts of a person other than the investor. *See SEC v. W.J. Howey Co.*, 328 U.S. 293 (1946).

26. The notes issued by MTRE D&I and the investment contracts issued by VB2 constitute securities within the meaning of Idaho Code § 30-14-102(28).
27. Idaho Code § 30-14-301 provides, "It is unlawful for a person to offer or sell a security in this state unless: (a) The security is a federal covered security; (b) The security, transaction or offer is exempted from registration under sections 30-14-201 through 30-14-203, Idaho Code; or (c) The security is registered under this chapter."
28. Respondents' offer and sale of securities in, into, and from Idaho, without properly registering such securities in Idaho, constitute violations of Idaho Code § 30-14-301.

OFFER AND SALE OF SECURITIES BY AN UNREGISTERED AGENT

29. Idaho Code § 30-14-102(2) defines an "agent," in part, as an individual, other than a broker-dealer, who represents a broker-dealer in effecting or attempting to effect purchases or sales of securities or who represents an issuer in effecting or attempting to effect purchases or sales of the issuer's securities.
30. Idaho Code § 30-14-402 provides, "(a) Registration requirement. It is unlawful for an individual to transact business in this state as an agent unless the individual is registered under this chapter as an agent or is exempt from registration as an agent under subsection (b) of this section."
31. Tam offered and sold MTRE D&I and VB2's notes and investment contracts while unregistered to sell securities, nor did he qualify for a registration exemption at the time the securities were sold, in violation of Idaho Code § 30-14-402.

FRAUD PROVISIONS

32. Idaho Code § 30-14-501 provides, "It is unlawful for any person, in connection with the offer, sale, or purchase of a security, directly or indirectly: (1) employ a device, scheme, or artifice to defraud; (2) To make an untrue statement of material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; (3) To engage in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person; or (4) To divert investor

money to the personal use of the issuer, offeror or seller, or to pay prior investors without specifically disclosing that use before receiving the investor's money.”

33. Tam and MTRE D&I made the following misrepresentations regarding the MTRE D&I investment:

- a. investor funds would be used to improve real property; and
- b. investor funds would be secured by real property.

34. Tam and MTRE D&I omitted the following material facts regarding the MTRE D&I investment:

- a. investor funds would be used for Tam's personal use;
- b. investor funds would be used for Tam's other business enterprises;
- c. investor funds would be used to repay prior investors;
- d. the securities were not registered; and
- e. the agent selling the securities was not registered.

35. Respondents made the following misrepresentations regarding the VB2 investment:

- a. investor funds would be used to invest in Bungalows;
- b. investors would get quarterly (or annual) interest payments;
- c. investors would get a return on their investment; and
- d. investors would be paid back in full within five years.

36. Respondents omitted the following material facts regarding the VB2 investment:

- a. investor funds would be used for Tam's personal use;
- b. investor funds would be used for Tam's other business enterprises;
- c. investor funds would be used to repay prior investors;
- d. the securities were not registered; and
- e. the agent selling the securities was not registered.

37. Respondents violated Idaho Code § 30-14-501(2) by misrepresenting and omitting material facts in connection with the sale of securities.

38. Respondents violated Idaho Code § 30-14-501(3) by engaging in an act, practice, or course of business that operated as a fraud or deceit upon their investors.

39. Respondents violated Idaho Code § 30-14-501(4) by using investor money for their own personal use and to pay prior investors.

ACKNOWLEDGEMENT AND REMEDIES

40. The parties agree to entry of this Order in lieu of other proceedings.

41. Respondents neither admit nor deny the facts and Findings of Violations set forth in this Order.

42. Respondents agree to pay restitution in the amount of \$778,859.35. Said restitution is owed jointly and severally among respondents.

43. Respondents agree to pay a civil penalty in the amount of \$100,000 for the violations of the Act, pursuant to Idaho Code § 30-14-604(d). The Department agrees to waive \$80,000 of the penalty upon completion of the payment plan terms herein, and contingent upon the Respondent's compliance with all terms of this Order.

44. Respondents will make restitution payments as follows:

- a. An initial payment of \$2,859.35 shall be remitted on or before January 31, 2023; thereafter
- b. Payment of \$2,500 per quarter, for a period of four quarters, shall be remitted on or before the last day of each quarter, starting March 31, 2023; thereafter
- c. Payment of \$5,000 per quarter, for a period of four quarters, shall be remitted on or before the last day of each quarter, starting March 31, 2024; thereafter
- d. Payment of \$7,500 per quarter, for a period of four quarters, shall be remitted on or before the last day of each quarter, starting March 31, 2025; thereafter
- e. Payment of \$10,000 per quarter, for a period of four quarters, shall be remitted on or before the last day of each quarter, starting March 31, 2026; thereafter
- f. Payment of \$15,000 per quarter, for a period of four quarters, shall be remitted on or before the last day of each quarter, starting March 31, 2027; thereafter
- g. Payment of \$30,00 per quarter, for a period of eight quarters, shall be remitted on or before the last day of each quarter, starting March 31, 2028; thereafter
- h. Payment of \$32,500 per quarter, for a period of eight quarters, shall be remitted on or before the last day of each quarter, starting March 31, 2030; thereafter

- i. Payment of \$34,000 per quarter, for a period of four quarters, shall be remitted on or before the last day of each quarter, starting March 31, 2032.
 - j. Respondents may make additional payments but will continue paying as agreed until the restitution and penalty has been paid in full, after which payments will cease.
 - k. Payment shall be made to the “Idaho Department of Finance.”
45. Respondents agree that they own certain real estate assets that should be used to pay off the restitution and penalty ordered. However, Respondents assert that for various reasons, the real estate is still in the process of being sold and may require some time to sell in order to obtain market value. Respondents agree that if, prior to paying all amounts required under the Order, they sell any of the properties in Exhibit A, any proceeds from the sale, minus any reasonable transaction fees associated with the sale, shall be turned over to the Department and applied to any remaining restitution and unpaid penalties owed under this Order.
46. In the event of a default on the above payment plan terms for the restitution and civil penalty, Respondents have agreed to the entry of a Stipulated Judgment, attached as Exhibit B to this Order. Respondents agree that if they default on the above payment plan, then a new civil action will immediately be opened in the District Court and the attached Stipulated Judgment will immediately be entered in that case as a final civil judgment, without further notice to or agreement by the Respondent. Respondents recognize and understand they are waiving their right to dispute the Stipulated Judgment, waiving their right to any hearing on the Stipulated Judgment, and waiving any right to appeal the Stipulated Judgment.
47. Respondent acknowledges that the Department has standing to enforce this Order in judicial or administrative processes otherwise authorized under the laws and regulations of the State of Idaho. In the event the Respondents fail to comply with the terms of this Order, the Department may seek enforcement of the Order in any court of competent jurisdiction to enjoin the Respondent from engaging in any acts or practices that constitute a violation of this Order and to enforce compliance with the terms of the Order, to include the payment of restitution and penalties as prescribed within this Order.
48. Respondents agree that all amounts owed pursuant to this Order, which are not paid according to the terms of the Order, can be recorded, enforced, and satisfied in the same manner as a judgment of a court, pursuant to Idaho Code § 30-14-604 (f) and (g).

49. Respondents agree to cease and desist from any further violation of the Act and Rules promulgated thereunder, including specifically, not to solicit or sell securities in or from Idaho unless in compliance with the Act and Rules.
50. Respondents agree to not claim the availability of any exemption from registration for securities or under the Act without giving prior written notice to the Director. Said written notice, as determined by the Director, shall be provided at least ten (10) days in advance of the proposed activities in Idaho and will be subject to the Department's review.
51. Respondents waive their right to notice and opportunity for hearing on this matter provided by Idaho Code § 30-14-604 and under the contested case provision of the Idaho Administrative Procedures Act, Idaho Code § 67-5240 *et seq.* Respondents further waive their right to seek judicial review of this Order. The terms contained in this Order constitute the entire agreement between the Department and Respondents.
52. Respondents agree they shall not deny or contest the Findings of Violations contained in this Order in any present or future: (a) bankruptcy proceeding, or (b) non-criminal proceeding in which the Department is a party (collectively, "proceeding(s)"). Respondents further agree that in any such proceedings, the Findings of Violations contained in this Order may be taken as true and correct and that this Order shall collaterally estop them from re-litigating with the Department or any other state agency, in any forum, the accuracy of the Findings of Violations contained in this Order. In the event Respondents or a Respondent's spouse pursues bankruptcy protection in the future, Respondents further agree that in such bankruptcy proceeding, pursuant to 11 U.S.C. § 523(a)(19), the following circumstances exist:
- a. The obligations incurred as a result of this Order are a result of the conduct set forth in the Findings of Violations in the Order and are for the violation of Idaho state securities laws, pursuant to 11 U.S.C. § 523(a)(19)(A)(i);
 - b. This Order constitutes a judgment, order, consent order, or decree entered in a state proceeding pursuant to 11 U.S.C. § 523(a)(19)(B)(i), a settlement agreement entered into by Respondents pursuant to 11 U.S.C. § 523(a)(19)(B)(ii), and a court order for damages, fines, penalties, citations, restitution payments, disgorgement payments, attorney fees, costs or other payments owed by Respondents pursuant to 11 U.S.C. § 523(a)(19)(B)(iii).

53. In the event Respondents commit future violations of the Act or fail to adhere to the terms of this Order, Respondents acknowledge that the Department can incorporate the allegations giving rise to this Order in any future proceeding.

AGREED TO and ACKNOWLEDGED

Dated: 1/10/2023



MARCUS TUNG TAM (Signature)

Dated: 1/10/2023



MARCUS TAM REAL ESTATE DEVELOPMENT & INVESTMENT COMPANY LLC (Signature)

Dated: 1/10/2023



MTRE VB2 LLC (Signature)

IT IS SO ORDERED

DATED this 26th day of January, 2023.



STATE OF IDAHO
DEPARTMENT OF FINANCE



PATRICIA R. PERKINS, Director
Idaho Department of Finance

EXHIBIT A

Index	Property Location					Parcel #/Legal Description	Owner Of Record	Marcus Tam Ownership %
	Address	County	City	State	Zip			
1	3 Laine Ct		Canisteo	NY	14823		TAMSITU Holdings LLC	70%
2	4099 Senica St		West Senica	NY	14224		TAMSITU Holdings LLC	70%
3	20 Acres Land	Kern	Edwards	CA		APN: 262 350 30 00 9 Legal Description: THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 16 TOWNSHIP 32 NORTH RANGE 39 WEST MOUNT DIABLO BASE AND MERIDIAN IN THE UNINCORPORATED AREA OF THE COUNTY OF KERN STATE OF CALIFORNIA ACCORDING TO THE OFFICIAL PLAT THEREOF.	888 Investment Company LLC	100%
4	5 Acres Land	San Bernardino	Needles	CA		APN: 0659 263 62 0000 Legal Description: E 1/2 E 1/2 S 1/2 SW 1/4 NE 1/4 SEC 17 TP 9N R 22E	888 Investment Company LLC	100%
5	10 Acres Land	San Bernardino	Hinkey	CA		APN: 0490 021 21 0000 Legal Description: NW 1/4 SW 1/4 NW 1/4 SEC 33 TP 12N R 4W EX 1/2 INT MNL RTS 10 AC.	888 Investment Company LLC	100%
6	Building Lot Land		Los Lunas	NM	87031	Parcel # 1-022-031-230-227-211220 Legal Subd: RIO DEL ORO Lot: 19 Block: 34 Unit: 29 .25 +/- AC	TAMSITU Holdings LLC	70%
7	Building Lot Land		Los Lunas	NM	87031	Parcel # 1-021-031-500-070-000460 Legal Subd: RIO DEL ORO Lot: 46 Block: 64 Unit: 29 .25 +/- AC	TAMSITU Holdings LLC	70%
8	Building Lot Land		Los Lunas	NM	87031	Parcel # 1-021-031-082-290-100300 Legal Subd: RIO DEL ORO Lot: 30 Block: 16 Unit: 29 .25 +/- AC	TAMSITU Holdings LLC	70%
9	Building Lot Land		Los Lunas	NM	87031	Parcel # 1-021-031-466-025-100390 Legal Subd: RIO DEL ORO Lot: 39 Block: 64 Unit: 29 .25 +/- AC	TAMSITU Holdings LLC	70%
10	Building Lot Land		Los Lunas	NM	87031	Parcel # 1-022-034-320-352-416470 Legal Subd: RIO DEL ORO Lot: 47 Block: 45 Unit: 26 .25 AC	TAMSITU Holdings LLC	70%
11	Building Lot Land		Los Lunas	NM	87031	Parcel # 1-022-035-435-060-405130 Legal Subd: RIO DEL ORO Lot: 13 Block: 16 Unit: 26 .25 AC	TAMSITU Holdings LLC	70%
12	190 Acres Land	Malheur		OR	97910	TWP. 34 S, R 39E, WM Sec. 1: Government Lots(s) 1, 2, 3, and 4, SE 1/4 NW 1/4	888 Investment Company LLC	100%
13	0.32 Acres Land	Polk	Frostproof	FL	33843	Parcel Numer: 29-31-25-000000 -034190 Legal Description NE 1/4 of E 1/2 of SE 1/4 of SW 1/4 of SW 1/4 of NW 1/4 of Section 25, Township 31 South, Range 29 East	Metro Light Company	100%

EXHIBIT A

Wyndam Vacation Resorts - High Point World Resort				
Address: 2951 High Point Blvd, Kissimmee, FL 34747				
Index	Property Type	Building/Unit Information	Owner Of Record	Marcus Tam Ownership %
14	Timeshare	Building #12 - Unit #1204 - Week #42	TAMSITU Holdings LLC	70%
15	Timeshare	Building #12 - Unit #1204 - Week #37	TAMSITU Holdings LLC	70%
16	Timeshare	Building #11 - Unit #1104 - Week #43	TAMSITU Holdings LLC	70%
17	Timeshare	Building #8 - Unit #816 - Week #44	TAMSITU Holdings LLC	70%
18	Timeshare	Building #8 - Unit #813 - Week #39	TAMSITU Holdings LLC	70%
19	Timeshare	Building #8 - Unit #812 - Week #18	TAMSITU Holdings LLC	70%
20	Timeshare	Building #8 - Unit #807 - Week #45	TAMSITU Holdings LLC	70%
21	Timeshare	Building #8 - Unit #806 - Week #23	TAMSITU Holdings LLC	70%
22	Timeshare	Building #8 - Unit #803 - Week #45	TAMSITU Holdings LLC	70%
23	Timeshare	Building #8 - Unit #801 - Week #21	TAMSITU Holdings LLC	70%
24	Timeshare	Building #7 - Unit #716 - Week #46	TAMSITU Holdings LLC	70%
25	Timeshare	Building #7 - Unit #716 - Week #35	TAMSITU Holdings LLC	70%
26	Timeshare	Building #7 - Unit #711 - Week #48	TAMSITU Holdings LLC	70%
27	Timeshare	Building #7 - Unit #710 - Week #22	TAMSITU Holdings LLC	70%
28	Timeshare	Building #7 - Unit #710 - Week #4	TAMSITU Holdings LLC	70%
29	Timeshare	Building #7 - Unit #706 - Week #23	TAMSITU Holdings LLC	70%
30	Timeshare	Building #7 - Unit #706 - Week #4	TAMSITU Holdings LLC	70%
31	Timeshare	Building #7 - Unit #703 - Week #40	TAMSITU Holdings LLC	70%
32	Timeshare	Building #7 - Unit #702 - Week #8	TAMSITU Holdings LLC	70%
33	Timeshare	Building #5 - Unit #505 - Week #39	TAMSITU Holdings LLC	70%
34	Timeshare	Building #5 - Unit #504 - Week #39	TAMSITU Holdings LLC	70%
35	Timeshare	Building #5 - Unit #504 - Week #21	TAMSITU Holdings LLC	70%
36	Timeshare	Building #5 - Unit #501 - Week #49	TAMSITU Holdings LLC	70%
37	Timeshare	Building #4 - Unit #408 - Week #22	TAMSITU Holdings LLC	70%
38	Timeshare	Building #3 - Unit #308 - Week #39	TAMSITU Holdings LLC	70%
39	Timeshare	Building #3 - Unit #307 - Week #49	TAMSITU Holdings LLC	70%
40	Timeshare	Building #3 - Unit #305 - Week #22	TAMSITU Holdings LLC	70%
41	Timeshare	Building #3 - Unit #303 - Week #43	TAMSITU Holdings LLC	70%
42	Timeshare	Building #2 - Unit #204 - Week #22	TAMSITU Holdings LLC	70%
43	Timeshare	Building #1 - Unit #105 - Week #50	TAMSITU Holdings LLC	70%

EXHIBIT B

LAWRENCE G. WASDEN
Attorney General

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**IN THE DISTRICT COURT OF THE FOURTH JUDICIAL DISTRICT
OF THE STATE OF IDAHO, IN AND FOR ADA COUNTY**

STATE OF IDAHO, DEPARTMENT OF FINANCE,
SECURITIES BUREAU,

Plaintiff,

vs.

MARCUS TUNG TAM; MARCUS TAM REAL
ESTATE DEVELOPMENT & INVESTMENT
COMPANY LLC; and MTRE VB2 LLC,

Defendants.

Case No.

**JUDGMENT AND PERMANENT
INJUNCTION**

JUDGMENT IS ENTERED AS FOLLOWS:

Against Defendants Marcus Tung Tam, Marcus Tam Real Estate Development &
Investment Company, LLC, and MTRE VB2 LLC (“Defendants”).

I.

PERMANENT INJUNCTION

1. Defendants are permanently enjoined from engaging in any act or practice that violates any provision of Idaho's Uniform Securities Act (2004) or any rule promulgated thereunder, pursuant to authority granted this court by Idaho Code § 30-14-603(b)(1).

2. Defendants are permanently enjoined from issuing, offering, or selling securities in any form in or from the state of Idaho.

II.

MONEY JUDGMENT

3. Plaintiff is awarded a money judgment against Defendants, jointly and severally, for restitution to harmed investors, in the amount of **\$778,859.35**, to be paid to Plaintiff and to be returned, in amounts to be determined by Plaintiff in its reasonable discretion, as restitution to the persons, or their estates, who invested with the Defendant as outlined in the Agreement and Order in this case, pursuant to Idaho Code § 30-14- 603(b)(2)(C) & (D).

4. Plaintiff is awarded civil penalties, pursuant to Idaho Code § 30-14-603(b)(2)(C), against Defendants, jointly and severally, in the amount **\$100,000**.

5. Each party will bear its own attorney fees and costs in this action.

6. Post-judgment interest on this total money judgment amount of **\$878,859.35** will accrue at the statutory judgment rate.

IT IS SO ORDERED, ADJUDGED, AND DECREED:

DATED: _____.

District Judge