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Attorney General

CHRISTOPHER D. RICH, Clerk
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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.

DEREK F. C. ELLIOTT, JAMES B.
CATLEDGE, et al.,

Defendants.

Case No. CV OC 09-03323

**STIPULATION AND CONSENT TO
ENTRY OF JUDGMENT REGARDING TO
DEFENDANT TREVOR WALKER**

Plaintiff, the State of Idaho, Department of Finance (“Department”), and Defendant, Trevor Walker (“Walker”), have agreed to entry of judgment against Walker, pursuant to the following stipulation. The Department and Walker request this Court to enter judgment in the form and substance set forth in the Stipulated Judgment and Permanent Injunction Regarding Defendant Trevor Walker (Judgment) filed concurrently herewith. In the event the Judgment is not entered pursuant to this Stipulation, this Stipulation shall be of no effect whatever, and the making of this Stipulation shall be without prejudice to any party in this or any other proceeding.

By signing and entering into this Stipulation, Walker waives his rights to a hearing and/or trial on the alleged violations in the Verified Complaint.

PLAINTIFF'S ALLEGATIONS

Defendants participated in a real estate scheme that defrauded investors. Defendants issued, offered and sold securities related to two resort properties in the Dominican Republic: EMI Sun Village located at Cofresi Beach on the north shore of the island, and Sun Village Juan Dolio located on the south shore of the island.

Defendants issued, offered and sold securities related to the two properties in order to raise money to develop and run the properties. The securities took various forms, but all were essentially in the nature of a time share interest in a hotel/condominium. The investors were not told that they were purchasing a time share interest, but instead were told they were purchasing a five year investment with either a fixed rate of return, or with a variable return coupled with the opportunity to sell in five years and enjoy substantial appreciation.

Defendants belong to one of two related groups, which worked together to advance the scheme to defraud. "The Elliott Group," as referred to in the complaint filed in this action, consists of Derek F. C. Elliott and of numerous companies related to him, most located offshore. The Elliott Group functioned as the real estate developer and hotel manager, and received the bulk of investor money. "The Impact Group," as referred to in the complaint filed in this matter, is a multi-level network marketing organization consisting of several individuals and various companies and entities doing business under assumed names, and served as the marketing arm for the Elliott Group. The Impact Group was paid a 12% to 20% commission by the Elliott Group for sales of the time-share securities. Impact also sold insurance and did mortgage loan originating, and presented itself as a full-service financial firm.

Defendants have ceased paying the returns to their investors, refuse to return the investor money, and have not completed development of the Juan Dolio Resort, despite having told investors that it would open in late 2006.

STIPULATION

The Department and Walker hereby stipulate and agree to the following terms and conditions.

1. Walker neither admits nor denies the allegations set forth in Counts One through Four, and Six, of the Verified Complaint filed in this action. The remaining counts have been dismissed, or do not apply to Walker.

2. Walker agrees to the following:

a. To timely cooperate with the Department's reasonable requests for information and documentation to establish restitution to all Idaho investors, including signing documents necessary to accomplish restitution.

b. To assign to the Department, for the benefit of other investors, all right, title and interest to any monies or other form of recovery collected or obtained by the Department on behalf of investors. Such amounts obtained will be provided to other investors as restitution in this matter.

c. To sign and abide by the Consent and Release attached hereto as exhibit A, and to return a signed copy with this stipulation.

d. To forward to the Department any monies received as restitution.

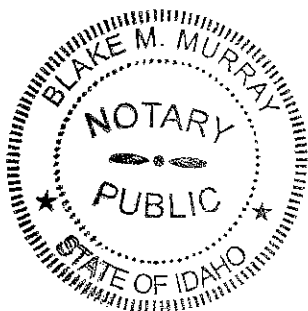
e. That Walker consents to the Court's entry of the Judgment filed concurrently herewith, permanently barring Walker from any future violations of Idaho's Uniform Securities Act.

- f. That Walker waives any applicable statutes of limitation.
 - g. Walker agrees to bear his own attorney fees and costs in this action.
3. The Department agrees to the following:
- a. That Counts One through Four, and Six, of the Verified Complaint and the actions giving rise to Counts One through Four, and Six, are merged into this Stipulation and the associated Judgment, and the terms of this Stipulation and the associated Judgment shall be the Department's sole remedy for the violations giving rise to the Verified Complaint.
 - b. That the Department agrees to forgo any claim for costs, attorney fees, and reimbursement for investigative efforts in this action pursuant to Idaho Code § 30-14-603(b)(2)(C). The Department may seek costs and fees as provided by rule or statute for enforcement of the Judgment.

DATED this 23 day of January, ²⁰¹²~~2011~~.

Trevor Walker
 Trevor Walker
 Defendant

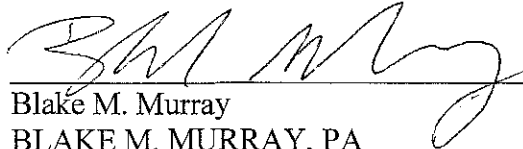
SUBSCRIBED AND SWORN to before me this 23 day of January, 20¹²~~11~~.



BM Murray
 Notary Public
 Residing at: Idaho Falls
 My Comm. Exp.: 11/02/15

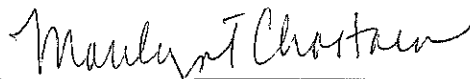
APPROVED AS TO FORM AND CONTENT.

DATED this 23 day of January, 201¹².



Blake M. Murray
BLAKE M. MURRAY, PA
Counsel for Defendant

DATED this 31st day of January, 201¹².



Marilyn T. Chastain
Securities Bureau Chief
State of Idaho, Department of Finance

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 31 day of January, 201¹², I caused a true and accurate copy of the foregoing STIPULATION AND CONSENT TO ENTRY OF JUDGMENT REGARDING DEFENDANT TREVOR WALKER to be served on the following by the designated means:

Blake M. Murray
BLAKE M. MURRAY, PA
770 S. Woodruff Ave.
Idaho Falls, ID 83401

- U.S. mail, postage prepaid
- certified mail
- overnight mail
- fax: (208) 524-2051
- email: bmurray@ida.net



Paralegal