NO._____
A.M._____ FILED P.M._____

JUN 2 1 2010

J. DAVID NAVARRO, Clerk
By BETH MASTERS
DEPUTY

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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. SHEILA LEA JONES, aka SHEILA LEA JOHNSON, aka SHEILA LEA KILBORN, an individual, Defendant.	Case No. CV OC 09 20093 **STIPULATION AND CONSENT TO ENTRY OF JUDGMENT**

Plaintiff, the State of Idaho, Department of Finance, ("Department") and Defendant Sheila Lea Jones, aka Sheila Lea Johnson, aka Sheila Lea Kilborn (Kilborn) above have agreed to entry of judgment against said Defendant, pursuant to the following Stipulation. The Department and Defendant Kilborn request this Court to enter judgment in the form and substance set forth in the Judgment and Permanent Injunction regarding Defendant Sheila

Kilborn 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, Defendant Kilborn waives her rights to a hearing and/or trial on the alleged violations in the Complaint.

STIPULATION

The Department and Defendant Kilborn hereby stipulate and agree to the facts, conclusions of law, and terms and conditions set forth in herein.

1. Pursuant to Idaho Code § 30-14-603, Defendant Kilborn agrees to the following:

A. That Defendant Kilborn understands and concedes that certain evidence exists from which a reasonable juror could conclude that Defendant Kilborn had made certain misrepresentations to prospective investors and omitted material information in connection with the offer, sale or purchase of securities. Consequently, Defendant Kilborn concedes and acknowledges the likelihood that the Plaintiff could establish and prove such misrepresentations or omissions and that such misrepresentations and omissions violated the anti-fraud provisions of Idaho Code §30-14-501(2).

B. That Defendant Kilborn will timely and fully cooperate with the Department's reasonable requests for information and documentation to establish full restitution to all Idaho investors.

C. That Defendant Kilborn will pay the amount of one million two hundred thousand dollars ($1,200,000) to investors as restitution. This restitution may be paid as part of the resolution of State vs. Kilborn, subject to the contingencies as stated below.

D. That Defendant Kilborn consents to the Court's entry of the Judgment filed concurrently herewith, permanently barring Defendant Kilborn from selling or offering for sale securities in any form in the State of Idaho.

E. Defendant Kilborn agrees to cooperate with and give testimony as necessary to the Department regarding an investigation into the activities of a certain investment advisor.

F. Defendant Kilborn agrees to bear her own attorney fees and costs in this action.

2. The Department agrees to the following:

A. That this Stipulation and the associated Judgment shall be the Department's sole remedy as to Defendant Kilborn for the violations giving rise to the Verified Complaint.

B. That as Defendant Kilborn, for and on behalf of Vitruvian Investment Group, LLC, filed for Chapter 7 bankruptcy protection in United States Bankruptcy Court, Case No. 08-02458-JDP, and placed investment money and assets from Vitruvian Investment Group, LLC with the United States Bankruptcy Trustee; and that as the Vitruvian Investment Group, LLC bankruptcy is continuing, and the Trustee has therefore not yet liquidated all of the assets of Vitruvian Investment Group, LLC; and that as upon liquidation, many, if not all, of the investors who would be entitled to recover restitution in this case, or in any pending criminal action, may recover some, if not all, of their investments made with Defendant Kilborn; there may be an alternative source of payment for restitution. The Department therefore agrees that Defendant Kilborn is entitled to an offset or reduction from the total restitution agreed herein for the amounts paid to the investors from the Vitruvian Investment Group, LLC bankruptcy liquidation.

C. That as Defendant Kilborn may be subject to a restitution order in any criminal matter filed based on the same transactions or occurrences as pled in this case, the Department

therefore agrees that Defendant Kilborn is entitled to an offset or reduction from the total restitution agreed herein for the amounts paid according to any criminal restitution order.

D. That the Department will not pursue restitution in any amount from Defendant Kilborn until the Vitruvian Investment Group, LLC bankruptcy has concluded and the Trustee has provided an accounting of amounts paid to investors.

E. To waive any penalties available to the Department under Idaho Code § 30-14-603(b)(2)(C).

F. 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 17th day of June, 2010.

Sheila Kilborn
Defendant

SUBSCRIBED AND SWORN to before me this 17th day of June, 2010.

MARTIN McDONALD
NOTARY PUBLIC
STATE OF IDAHO

Notary Public for: Meridian, Id
Residing at: Boise, Id
My Comm. Exp.: Sep 15, 2011

APPROVED AS TO FORM AND CONTENT.

DATED this 17th day of June, 2010.

Eric R. Clark
CLARK AND ASSOCIATES
Counsel for Defendant Kilborn

DATED this 17 day of June, 2010.

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

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 18 day of June, 2010, I served a true and correct copy of the foregoing STIPULATION AND CONSENT TO ENTRY OF JUDGMENT REGARDING DEFENDANT SHEILA KILBORN upon the following by the designated means:

Eric R. Clark CLARK & ASSOCIATES PO Box 2504 Eagle, ID 83616	[X] U.S. Mail, postage prepaid [ ] Certified mail [ ] Facsimile [ ] Hand delivery