

**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:

Meridian Mortgage Investors Fund V,  
LLC; Meridian Mortgage Investors Fund  
VI, LLC; Meridian Mortgage Investors  
Fund VII, LLC; Meridian Mortgage  
Investors Fund VIII, LLC; Meridian  
Mortgage Investors Fund IX, LLC;  
Meridian Mortgage Investors Fund X,  
LLC; Meridian Real Estate Opportunity  
Fund I, LLC; CS Note Holdco, LLC;  
Meridian Partnership Management, Inc.;  
MPM Investor Services, Inc.; F. Darren  
Berg; Gary Brown; Dennis Shay

Respondents.

Order Number S-10-250-10-CO01

CONSENT ORDER AS TO RESPONDENTS  
MERIDIAN PARTNERSHIP MANAGEMENT,  
INC., MPM INVESTOR SERVICES, INC., AND  
CS NOTE HOLDCO, LLC

On September 10, 2010, the Securities Administrator of the State of Washington issued Statement of Charges and Notice of Intent to Enter Order to Cease and Desist, to Recover Costs, and to Impose Fines (“Statement of Charges”) S-10-250-10-SC01 against Respondents Meridian Mortgage Investors Fund V, LLC, Meridian Mortgage Investors Fund VI, LLC, Meridian Mortgage Investors Fund VII, LLC, Meridian Mortgage Investors Fund VIII, LLC, Meridian Mortgage Investors Fund IX, LLC, Meridian Mortgage Investors Fund X, LLC, Meridian Real Estate Opportunity Fund I, LLC, CS Note Holdco, LLC, Meridian Partnership Management, Inc., MPM Investor Services, Inc., F. Darren Berg, Gary Brown, and Dennis Shay. The Securities Division, Department of Financial Institutions, State of Washington and Respondents Meridian Partnership Management, Inc., MPM Investor Services, Inc., and CS Note Holdco, LLC do hereby

1 agree to this CONSENT ORDER in settlement of the above-captioned matter. The Securities Division has  
2 in the Statement of Charges made certain allegations and conclusions, set forth under the headings  
3 “Tentative Findings of Fact,” and “Conclusions of Law.” Respondents Meridian Partnership Management,  
4 Inc., MPM Investor Services, Inc., and CS Note Holdco, LLC each neither admit nor deny the Tentative  
5 Findings of Fact and Conclusions of Law which are hereby incorporated by reference into this CONSENT  
6 ORDER.

7 **CONSENT ORDER**

8 Based upon the foregoing:

9 IT IS AGREED AND ORDERED that Respondents, Meridian Partnership Management, Inc.,  
10 MPM Investor Services, Inc., and CS Note Holdco, LLC, and their respective agents and employees each  
11 shall cease and desist from offering or selling securities in violations of RCW 21.20.140, the securities  
12 registration section of the Securities Act of Washington.

13 IT IS FURTHER AGREED AND ORDERED that Respondents, Meridian Partnership  
14 Management, Inc., MPM Investor Services, Inc., and their respective agents and employees each shall  
15 cease and desist from acting as an unregistered securities broker-dealer in violation of RCW 21.20.040,  
16 the broker-dealer registration section of the Securities Act of Washington.

17 IT IS FURTHER AGREED AND ORDERED that Respondents, Meridian Partnership  
18 Management, Inc., MPM Investor Services, Inc., and CS Note Holdco, LLC, and their respective agents  
19 and employees each shall cease and desist from violating RCW 21.20.010, the anti-fraud section of the  
20 Securities Act of Washington.

21 IT IS FURTHER AGREED that Respondent CS Note Holdco shall be liable for and shall pay a  
22 fine of \$25,000. Payment of such fine is deferred until all investors of Meridian Mortgage Investors

1 Fund V, LLC, Meridian Mortgage Investors Fund VI, LLC, Meridian Mortgage Investors Fund VII,  
2 LLC, Meridian Mortgage Investors Fund VIII, LLC, Meridian Mortgage Investors Fund IX, LLC,  
3 Meridian Mortgage Investors Fund X, LLC, Meridian Real Estate Opportunity Fund I, LLC and CS Note  
4 Holdco, LLC have been repaid in full.

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

6 IT IS FURTHER AGREED that in consideration of the foregoing Respondents Meridian  
7 Partnership Management, Inc., MPM Investor Services, Inc., and CS Note Holdco, LLC waive their rights  
8 to a hearing in this matter and judicial review of this Consent Order.

9 IT IS FURTHER AGREED that Meridian Partnership Management, Inc., MPM Investor Services,  
10 Inc., and CS Note Holdco, LLC enter into this Consent Order freely and voluntarily and with full  
11 knowledge of its terms and significance.

12  
13 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**  
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20 SIGNED this \_\_\_\_\_ day of \_\_\_\_\_, 2010.

21  
22 Signed by:

23 CONSENT ORDER AS TO RESPONDENTS  
24 MERIDIAN PARTERNSHIP MANAGEMENT,  
25 INC., MPM INVESTOR SERVICES, INC., AND CS  
NOTE HOLDCO, LLC

**DEPARTMENT OF FINANCIAL INSTITUTIONS**  
Securities Division  
PO Box 9033  
Olympia, WA 98507-9033  
360-902-8760

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Meridian Partnership Management, Inc.

By: s/ Diana K. Carey

Title: Trustee, In re Berg, Bk. No. 10-18668-KAO

Signed by:

MPM Investor Services, Inc.

By: s/ Diana K. Carey

Title: Trustee, In re Berg, Bk No. 10-18668-KAO

Signed by:

CS Note Holdco, LLC

By: s/ Diana K. Carey

Title: Trustee, In re Berg, Bk No. 10-18668-KAO

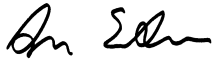
SIGNED and ENTERED this 4th day of November, 2010.



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William M. Beatty  
Securities Administrator

Approved by:



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SUZANNE SARASON  
Chief of Enforcement

Presented by:



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Edward R. Thunen  
Enforcement Attorney