

**ADMINISTRATIVE PROCEEDING
BEFORE THE
SECURITIES COMMISSIONER OF MARYLAND**

IN THE MATTER OF:

*

Strudwick & Associates, Inc. dba
Strudwick Wealth Strategies, Inc.

*

Securities Docket No. 2018-0765

*

and

*

Martin Barry Strudwick

*

and

*

Monterey del Pacifico Partners LLP

*

and

*

Costa Reit Mid-South LLC

*

and

*

Del Pacifico Hotel Partners SA

*

Respondents

*

*

*

*

*

*

*

*

*

*

*

*

*

INTERIM ORDER

WHEREAS, the Securities Division of the Office of the Maryland Attorney General (the “Division”), pursuant to the authority granted in section 11-701 of the Maryland Securities Act, Corporations and Associations Article, Title 11, Annotated Code of Maryland (2014 Repl. Vol. and 2018 Supp.) (the “Act”), undertook an investigation into the securities and investment advisory-related activities of Strudwick & Associates dba Strudwick Wealth Strategies, Inc. (“SWS”), Martin Barry Strudwick (“Strudwick”), Monterey del Pacifico Partners LLP, Costa Reit Mid-South LLC, and Del Pacifico Hotel Partners SA (collectively, “Respondents”); and

WHEREAS, on the basis of that investigation the Maryland Securities Commissioner (the

“Commissioner”) has found grounds to conclude that Respondents have engaged in acts or practices constituting violations of the registration and antifraud provisions of the Act; and

WHEREAS, on or about December 27, 2018, the Commissioner issued an Order to Show Cause and an Order of Summary Suspension and Postponement of Renewal of Registration, which orders are incorporated by reference, ordering Respondents SWS and Strudwick to show cause why their registrations as an investment adviser and investment adviser representative, respectively, with the State of Maryland should not be revoked; why Respondents should not be barred permanently from engaging in the securities and investment advisory business in Maryland, and why a statutory penalty of up to \$5,000 per violation should not be entered against Respondents; and summarily suspending, and postponing the renewal of, the investment adviser and investment adviser representative registrations of Respondents SWS and Strudwick, respectively; and

WHEREAS, on January 3, 2019, the Respondents, through their counsel, filed with the Division a request to vacate the Order of Summary Suspension and Postponement of Renewal of Registration; and

WHEREAS, Respondents SWS and Strudwick, through their counsel, have reaffirmed their agreement to fully comply with the terms of the Interim Order issued against them on June 14, 2018 in Docket No. 2017-0839; and

WHEREAS, Respondents, through their counsel, have agreed to withdraw their objections to producing the information and/or documentation requested in the Division’s letter of July 16, 2018, and to timely produce all relevant information and/or documentation requested in the Division’s July 16, 2018 letter as well as the Division’s subpoenas duces tecum issued to SWS and Strudwick on December 7, 2017 (the “requested records”); and

WHEREAS, pending the outcome of the Division's ongoing investigation and the resolution of the administrative proceeding initiated by the Order to Show Cause issued against Respondents, the Division has agreed to vacate the Order of Summary Suspension and Postponement of Renewal of Registration, without prejudice to the Division to reinstate the order if warranted; and

WHEREAS, Respondents acknowledge and understand that any material breach by Respondents in complying with the terms of the Interim Order issued in Docket No. 2017-0839 or this Interim Order or timely producing the requested records, that is not cured within ten (10) days of the breach after notice from the Division, may result in the reinstatement of the Order of Summary Suspension; and

WHEREAS, the Commissioner has determined that it is in the public interest to issue this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED AND the Respondents consent and agree:

1. The Order of Summary Suspension and Postponement of Renewal of Registration is vacated as of the date of this Order.

2. Respondents SWS's and Strudwick's registrations as an investment adviser and investment adviser representative, respectively, with the State of Maryland are made effective as of the date of this Order.

3. Contemporaneously with the execution of this Order, Respondents shall provide the Division with all documents relating to the client or former client identified in their letter of January 11, 2019 and his wife (the "clients") including, but not limited to, all documents relating to the clients' advisory relationship with Respondents, all documents relating to their acquisition

of equity interests in an LLC or comparable vehicle used to acquire real property through Respondents or related entities and their payment of funds to Respondents or related entities, all documents relating to the use or transfer of the funds paid by the clients, all documents relating to the development of the real property acquired by the clients, all documents relating to communications between Respondents and William Ramirez or any other individual regarding the use of the funds paid by the clients and their property, and all documents relating to any attempts to recover the funds paid by the clients.

4. Within ten (10) days of the date of this Order, Respondents shall provide the Division with the remainder of the information and/or records requested in the Division's letter of July 16, 2018, and shall make a concerted effort to locate or reconstruct and produce the information requested in item 5 of the Division's letter of July 16, 2018.

5. Respondents shall timely produce any outstanding records not yet produced pursuant to the subpoenas duces tecum issued to Respondents SWS and Strudwick on December 7, 2017.

6. Respondent shall in all future activities in or from Maryland comply fully with the Act and the regulations promulgated thereunder.

CONSEQUENCES OF VIOLATING INTERIM ORDER

7. If any Respondent fails to comply with any term of this Interim Order, the Commissioner may institute administrative or judicial proceedings against the Respondent to enforce this Interim Order for violating an Order of the Commissioner, and may take any other action authorized under the Act or any other applicable law, including the issuance of fines or penalties as provided by the Act.

MODIFICATION OF INTERIM ORDER

8. The terms of this Interim Order may only be modified by a subsequent order issued by the Commissioner. Unless so modified by the Commissioner, this Interim Order shall remain in effect.

SO ORDERED:

**Commissioner's Signature on File
w/Original Document**

January 22, 2019

Melanie Senter Lubin
Maryland Securities Commissioner