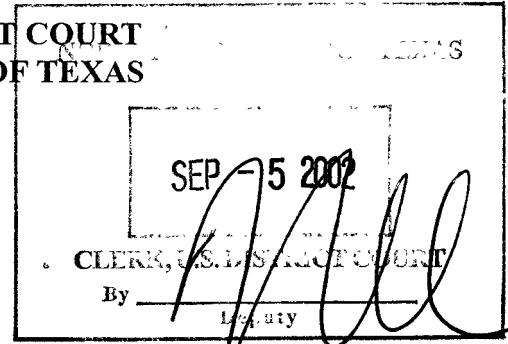


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ORIGINAL
IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION



SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

RICHARD T. TAYLOR, individually and d/b/a
Transworld Bankers; and
KEVIN M. DEVOTO, individually and d/b/a
First Fidelity Financial,

Defendants,

and

G.R.I. GROUP, INC., a Texas corporation,

Defendant Solely for Purposes
of Equitable Relief.

Civil Action No.
3:01-CV-2683-M



JUDGMENT AS TO RICHARD T. TAYLOR

Pursuant to the Court's Order dated ^{MPL} July 2, 2002, and all the files, records and proceedings herein, the Court enters summary judgment as follows:

IT IS ORDERED:

A. Defendant Richard T. Taylor ("Taylor"), individually and doing business as Transworld Bankers, and his agents, employees, servants, attorneys and all persons in active concert or participation with them who receive actual notice of this Judgment as to Richard T. Taylor, by personal service or otherwise, be and hereby are enjoined and restrained from any and all of the following:

[Handwritten signature]

1. violating section 5(a) and (c) of the Securities Act, 15 U.S.C. §77e(a) & (c),

(a) by making use of any means or instruments of transportation or communication in interstate commerce or of the mails, to sell a security through the use or medium of a prospectus or otherwise; or

(b) by carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, a security for the purpose of sale or for delivery after sale unless a registration statement is in effect as to the security; or to make use of any means or instruments of transportation or communication in interstate commerce of the mails to offer to sell or offer to buy through the use or medium of a prospectus or otherwise a security unless a registration statement has been filed as to the security; or while the registration statement is the subject of a refusal order, stop order or (prior to the effective date of the registration statement) any public proceeding or examination under section 8 of the Securities Act, 15 U.S.C. §77h;

2. violating section 17(a) of the Securities Act of 1933, 15 U.S.C. §77q(a), by, directly or indirectly, in any way in connection with the offer or sale of any security by the use of any means or instrument of transportation or communication in interstate commerce or by the use of the mails, directly or indirectly --

(a) employing any device, scheme or artifice to defraud, or

(b) obtaining money or property by means of any untrue statement of material fact or any omission to state a material fact necessary in order to make the

statement(s) made, in the light of the circumstances under which were made, not misleading, or

(c) engaging in any transaction, practice or course of business which operates or would operate as a fraud or deceit upon the purchaser;

3. (a) violating section 10(b) of the Securities Exchange Act of 1934, 15 U.S.C. §78j(b), by, directly or indirectly, by the use of any means or instrumentality of interstate commerce, of the mails or of any facility of any national securities exchange, using or employing in connection with the purchase or sale of any security registered on a national securities exchange or any security not so registered any manipulative or deceptive device or contrivance in contravention or a rule or regulation prescribed by the Securities and Exchange Commission and/or

(b) violating Rule 10b-5 of the Securities and Exchange Commission, 17 C.F.R. §240.10b-5, by, directly or indirectly, by the use of any means or instrumentality of interstate commerce, of the mails or of any facility of any national securities exchange,

(1) employing any device, scheme or artifice to defraud,

(2) making any untrue statement of a material fact or omitting to state a material fact necessary in order to make the statement(s) made, in the light of the circumstances under which were made, not misleading, or

(3) engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person.

B. Within thirty (30) days of entry of this Judgment as to Richard T. Taylor, Taylor shall make disgorgement to the treasury of the Clerk of Court, in the amount of \$3,298,295.95, together with \$99,691.00, as prejudgment interest from December 20, 2001, through July 2,

2002, an amount calculated in accord with the rate established by Rule 201.600 of the Commission's Rules of Practice, 17 C.F.R. §201.600, which incorporates section 6621(a)(2) of the Internal Revenue Code, 26 U.S.C. §6621(a)(2)," together with post-judgment interest at the statutory rate provided for in 28 U.S.C. §1961 of 2.10% from July 2, 2002, until paid.

C. The Clerk of Court shall hold all funds disgorged by Taylor or paid as prejudgment or post-judgment interest on disgorgement in an interest-bearing account to be distributed to Taylor's victims pursuant to subsequent order of this Court.

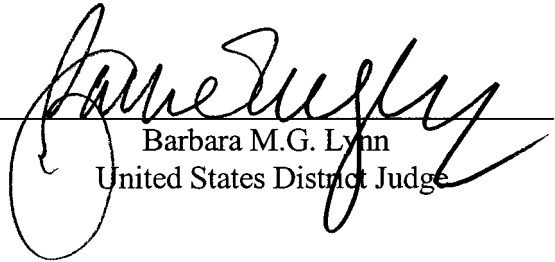
D. Within thirty (30) days of the date of this Judgment as to Richard T. Taylor, Taylor shall pay a civil money penalty in the amount of \$ 120,000^{mlc} to the United States Treasury. Such payment shall be (1) made by United States postal money order, certified check, bank cashier's check or bank money order (2) made payable to the Securities and Exchange Commission (3) hand-delivered, mailed or couriered to the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Stop 0-3, Alexandria, VA 22312-2413, and (3) submitted under cover letter that identifies Taylor as a defendant in these proceedings and states the file number of these proceedings, a copy of which cover letter and money order or check shall be sent to Harold F. Degenhardt, District Administrator, Fort Worth District Office, Securities and Exchange Commission, 801 Cherry St., Suite 1900, Fort Worth, TX 76102-6819.

E. This Judgment as to Richard T. Taylor may be served upon Taylor, in person or by mail, by the United States marshal, by the Clerk of the Court, by any member of the staff of the Commission or by any other individual authorized to make service.

F. The United States marshal in any district in which Taylor resides or may be found is authorized and directed to make service on Taylor at the request of the Commission.

G. Based on the Court's express determination that there is no just reason for delay, the Clerk shall enter judgment accordingly.

Dated: 9/5/02


Barbara M.G. Lynn
United States District Judge