

I.

**PERMANENT INJUNCTIVE RELIEF --
SECTION 5 OF THE SECURITIES ACT OF 1933**

IT IS HEREBY ORDERED that Cordo and Davis, their officers, agents, servants, employees, attorneys, and those persons in active concert or participation with them, and each of them, are hereby permanently restrained and enjoined from directly or indirectly, (a) making use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell securities in the form of units, common stock, warrants or any other securities (including, but not limited to, interests in foreign currency exchange trading programs), through the use or medium of any prospectus or otherwise, unless and until a registration statement is in effect with the Commission as to such securities; (b) carrying securities, in the form of units, common stock, warrants or any other securities (including, but not limited to, interests in foreign currency exchange trading programs), or causing them to be carried through the mails or in interstate commerce, by any means or instruments of transportation, for the purpose of sale or for delivery after sale, unless and until a registration statement is in effect with the Commission as to such securities; or (c) making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy, through the use or medium of any prospectus or otherwise, any securities, in the form of units, common stock, warrants or any other securities (including, but not limited to, interests in foreign currency exchange trading programs), unless a registration statement is filed with the Commission as to such securities, or while a registration statement filed with the Commission as to such security is the subject of a refusal order or stop order or (prior to the effective date of the registration statement) any public

proceeding or examination under Section 8 of the Securities Act of 1933 (“Securities Act”), 15 U.S.C. § 77h, in violation of Sections 5(a) and 5(c) of the Securities Act, 15 U.S.C. §§ 77e(a) and 77e(c), provided, however, that nothing in the foregoing portion of this injunction shall apply to any security or transaction which is exempt from the provisions of Section 5 of the Securities Act, 15 U.S.C. § 77e.

II.

PENALTIES

IT IS HEREBY FURTHER ORDERED that pursuant to Section 20(d) of the Securities Act, 15 U.S.C. § 77t(d), as amended, Cordo shall pay a civil money penalty of \$15,000.00 and Davis shall pay a civil money penalty of \$15,000. Such payment shall be: (A) made by United States postal money order, certified check, bank cashier’s check, or bank money order; (B) made payable to the Securities and Exchange Commission; (C) hand-delivered or mailed to the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Stop 0-3, Alexandria, VA 22312, and (D) submitted under cover letter identifying defendants Cordo and Davis as defendants in this proceeding and the file number of this proceeding, a copy of which cover letter and money order or check shall be sent to Regional Director, U.S. Securities and Exchange Commission, Southeast Regional Office, 1401 Brickell Avenue, Suite 200, Miami, FL 33131.

VII.

RETENTION OF JURISDICTION

IT IS HEREBY FURTHER ORDERED that this Court shall retain jurisdiction over this matter and Cordo and Davis in order to implement and carry out the terms of all Orders and Decrees that may be entered and/or to entertain any suitable application or motion for additional relief within the jurisdiction of this Court, and will order other relief that this Court deems appropriate under the circumstances.

DONE AND ORDERED

this 1st day of October, 2001,

at West Palm Beach, Florida.


UNITED STATES DISTRICT JUDGE
KENNETH L. RYSKAMP

Copies to:

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