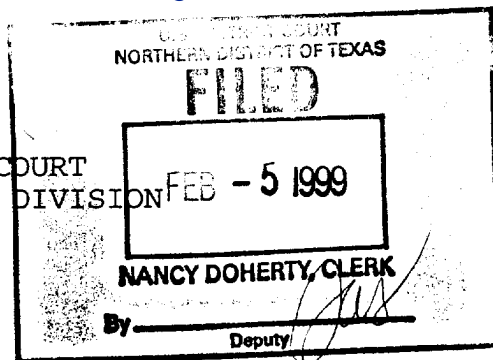


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ORIGINAL

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION



SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

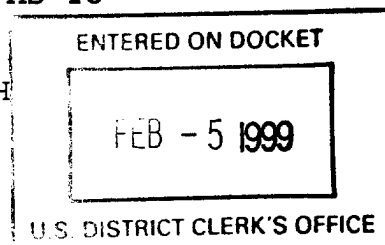
v.

ROBERT E. CARROLL and
EDWARD SNYDER

Defendants.

ORDER OF PERMANENT INJUNCTION
AND OTHER RELIEF AS TO
EDWARD SNYDER

3:98-CV-1215-H



Plaintiff, the Securities and Exchange Commission ("Commission"), has duly commenced this action by filing a Complaint for Permanent Injunction and Other Equitable Relief ("Complaint") in this matter. Defendant Edward Snyder ("Snyder") has admitted the jurisdiction of this Court over him and the subject matter of this action, has waived a trial on the merits of the Complaint, has waived the entry of findings of fact and conclusions of law under Rule 52 of the Federal Rules of Civil Procedure, and without admitting or denying the allegations of the Complaint except as to the jurisdiction of the Court, has consented in the Consent annexed hereto and incorporated herein to the entry of this Judgment of Permanent Injunction ("Judgment") against him, as requested in the Complaint, permanently restraining and enjoining him from engaging in acts and practices which constitute and will constitute violations of Sections 5(a), 5(c), and 17(a)(1), (2), or (3) of the Securities Act of 1933, as amended [15 U.S.C. §§ 77e(a), 77e(c), and 77(q)(a)(1), (2), and (3)], or

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violations of Section 10(b) of the Securities Exchange Act of 1934, as amended [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5]. It appearing that the Court has jurisdiction over the Defendant and the subject matter and being fully advised in the premises and there being no just reason for delay:

I.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that defendant Snyder and his officers, agents, servants, employees and attorneys, and all persons acting in concert or participation with him, who receive actual notice of this Order by personal service or otherwise, and each of them, are temporarily 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 the securities of any issuer, through the use or medium of any prospectus or otherwise, unless and until a registration statement is in effect as to such securities;
- B. carrying or causing 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, the securities of any issuer, unless and until a registration statement is in effect as to such securities; and
- 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, the securities of any issuer, unless and until a registration statement has been filed with the Commission as to such securities, or while a registration statement as to such securities 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, as amended [15 U.S.C. § 77h]; in violation of Sections 5(a) or 5(c) of the Securities Act of 1933, as amended [15 U.S.C. §§ 77e(a) or 77e(c)]; provided, however, that nothing in Part I of this Order 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.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Snyder and his respective officers, agents, servants, employees, and attorneys and those persons in active concert or participation with him, who receive actual notice of the judgment by personal service or otherwise, are permanently restrained and enjoined from, directly or indirectly, by use of the mails or any means or instrumentality of interstate commerce, in connection with the purchase, offer or sale of securities of any issuer whatsoever, employing any device, scheme or artifice to defraud, making any

untrue statement of material fact or omitting to state any material fact necessary in order to make the statement made, in light of the circumstances under which they were made, not misleading, obtaining money or property by means of any untrue statement of material fact or any omission to state any material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, or engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person or other conduct of similar purport and object, in violation of Section 17(a)(1), (2), or (3) of the Securities Act of 1933 [15 U.S.C. § 77q(a)(1), (2), and (3)], or Section 10(b) of the Securities Exchange Act of 1934 [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

III.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that Defendant Snyder shall be assessed and shall pay a civil penalty pursuant to Section 21(d)(3) of the Securities and Exchange Act of 1934 [15 U.S.C. § 78u(d)(3) and Section 21A of the Exchange Act 15 U.S.C. § 78u-1], in the amount of \$5,000. The Court hereby orders payment by Snyder and collection of the sum of \$5,000 within 90 days of entry of this Final Judgment by U.S. postal money order, certified check, bank cashier's check or bank money order made payable to the "Securities and Exchange Commission." Such payment shall be transmitted to the Comptroller, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, under cover of a letter that identifies Snyder, the caption and case number of this action and

the name of this Court. A copy of the cover letter shall be simultaneously transmitted to Thomas M. Melton, Trial Counsel, Salt Lake District Office, 50 South Main, #500 Key Bank Tower, Salt Lake City, Utah 84144. At such time as said funds are transmitted to the SEC's Comptroller, Snyder relinquishes all legal and equitable right, title and interest in the funds, and no part of said funds shall be returned to Snyder or his successors or assigns.

IV.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Consent of Snyder set forth below, be, and hereby are, incorporated herein.

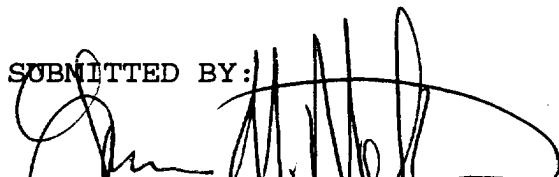
V.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that this Court shall retain jurisdiction over this action for all other purposes, including, but not limited to, implementing and enforcing the terms and conditions of this Final Judgment.


DATED this 5 day of FEB, 1999


United States District Court Judge

SUBMITTED BY:


Thomas M. Melton
Attorney for Plaintiff

AGREED AS TO FORM:


Patrick N. Keegan, Esq.
Attorney for Edward Snyder

CONSENT TO ENTRY OF INJUNCTION

Defendant Edward Snyder ("Snyder"), having read and understood the terms of the Final Judgment of Permanent Injunction ("Final Judgment") set forth above, appears and admits to the in personam jurisdiction of this Court and to the jurisdiction of the Court over the subject matter of this action, waives a trial on the merits and waives the entry of Findings of Fact and Conclusions of Law pursuant to Rule 52 of the Federal Rules of Civil Procedure and consents, without admitting or denying the allegations contained in the Complaint of plaintiff Securities and Exchange Commission ("Commission"), to the entry, without further notice, of the annexed Final Judgment.

1. Defendant Snyder agrees that this Consent ("Consent") shall be incorporated by reference in and made part of the Final Judgment set forth above to be presented to the Court for signature, filing and entry contemporaneously herewith.

2. Defendant Snyder waives any right he may have to appeal from the Final Judgment set forth above.

3. Defendant Snyder enters into this Consent voluntarily and acknowledges that no tender, offer, promise or threat of any kind has been made by plaintiff Commission or any member, officer, agent or representative thereof, to induce him to enter into this Consent.

4. Defendant Snyder acknowledges that he has been informed that plaintiff Commission, at its sole or exclusive discretion, may refer this matter, or any information or evidence gathered in connection therewith or derived therefrom, to any person or entity having appropriate civil, criminal or administrative jurisdiction. Snyder also acknowledges that he has been informed that the settlement of the instant action is not a bar to any action brought by the Securities and Exchange Commission with respect to the acts and transactions of Snyder not described in the Complaint. Specifically, without limitation, Snyder acknowledges and agrees that settlement of the instant action shall not constitute a bar as to him or any other person to any action arising out of any other pending or future Commission investigation or inquiry. Snyder understands that nothing in this consent is a bar to or will estop any administrative proceeding brought by plaintiff based on either this injunction or on the matters alleged in the Complaint or any other matters. Snyder also understands that plaintiff and its attorneys and agents has not made and cannot make representations as to other actions, if any, which may be taken by other agencies or departments of the United States government against him based on the facts alleged in the Complaint.

5. Defendant Snyder agrees that he will make himself available for a deposition to the same extent as if he were a party in any action brought by the Securities and Exchange Commission relating in whole or in part to the allegations set forth in the Complaint herein.

6. Defendant Snyder acknowledges that a willful violation of any of the terms or provisions of the Final Judgment set forth above may place him in contempt of this Court and subject him to civil or criminal sanctions.

7. Defendant Snyder further consents that this Court shall retain jurisdiction over this matter for all purposes.

8. Defendant Snyder further acknowledges that this Consent embodies the entire understanding of the parties.

9. Consistent with the provisions of 17 C.F.R. § 202.5(f), Defendant Snyder acknowledges the contents of that section in relation to the settlement of this proceeding, including the imposition of any remedy or civil penalty herein.

10. Defendant Snyder hereby consents and agrees that the Final Judgment set forth above may be presented by the Commission to the Court for signature and entry without further notice or delay.

11. Defendant Snyder agrees to execute an "Affidavit of Receipt of Final Judgment" acknowledging notice of entry, service and receipt of a copy of the Final Judgment following entry by the Clerk of the Court. Such affidavit will be executed and furnished to counsel for plaintiff within twenty-one days of the entry of the Final Judgment by the Clerk.

12. Snyder understands and agrees to comply with the SEC's policy "not to permit a defendant or respondent to consent to a judgment or order that imposes a sanction while denying the allegations in the complaint or order for proceedings" (17 C.F.R.

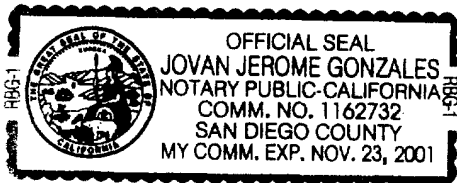
§202.5(e)). In compliance with this policy, Snyder agrees: (i) not to take any action or to make or permit to be made any public statement denying, directly or indirectly, any allegation in the Complaint or creating the impression that the Complaint is without factual basis; and (ii) that upon the filing of this Consent, Snyder hereby withdraws any papers filed in this action to the extent that they deny any allegation in the Complaint. If Snyder breaches this agreement, the SEC may petition the Court to vacate the Final Judgment and restore this case to its active docket. Nothing in this provision affects Snyder's testimonial obligations or right to take legal positions in litigation in which the SEC is not a party.

Dated: Dec. 3, 1998

Edward Snyder
EDWARD SNYDER

STATE OF CALIFORNIA)
COUNTY OF SAN DIEGO)

On this 3rd day of DECEMBER, 1998, before me personally appeared Edward Snyder to me known to be the person who executed the foregoing Consent.



Jovan Jerome Gonzales
Notary Public

Jovan Jerome Gonzales, Notary Public