

NASD DISPUTE RESOLUTION, INC.

COPY

In The Matter Of The Arbitration Between

First Union Securities, Inc.,

Claimant,

v.

No.: 00-03946

Randy L. Krenzin,

Respondent.

STIPULATED AWARD

The hearing in this matter was scheduled for January 22 - 24, 2002. Prior to the hearing, the parties reached a settlement and have stipulated to the entry of this award by the Arbitration Panel.

REPRESENTATION

For Claimant: Ronald P. Kane, Esq.
 Kane & Fischer, Ltd.
 208 S. LaSalle St., Suite 1800
 Chicago, IL 60604.

For Respondent: Randy L. Krenzin

EXHIBIT B

CASE INFORMATION

Statement of Claim filed on or about: September 8, 2000.

Claimant's Submission Agreement signed on: September 7, 2000.

Statement of Answer filed by Respondent, Randy L. Krenzin, on or about: January 19, 2001.

Respondent's Submission Agreement signed on or about: January 2001.

CASE SUMMARY

Claimant, First Union Securities, Inc. alleged, among other things, non-payment of two Promissory Notes, (the "Notes") entered into between EVEREN Securities, Inc., n/k/a First Union Securities, Inc., and Randy L. Krenzin ("Respondent" and/or "Krenzin") on or about October 16, 1997 and January 11, 1999, respectively. (Hereinafter, EVEREN Securities, Inc. and First Union Securities, Inc. will be referred to interchangeably as "First Union.") The parties resolved their dispute arising out of, and in connection with, the aforementioned Notes by executing a Settlement Agreement. Pursuant to the terms of that Settlement Agreement, this award shall be signed by the arbitrators but no action will be taken by First Union to enforce the award unless the Respondent fails to comply with the payment terms of the Settlement Agreement. Obtaining this Stipulated Award is pursuant to the terms of the Settlement Agreement. Should Krenzin abide by the payment terms of the Settlement Agreement and pay First Union the monies as agreed to, this Stipulated Award shall be deemed to be satisfied.

OTHER ISSUES CONSIDERED AND DECIDED

The parties hereby advise the undersigned arbitrators that they have stipulated to the entry of this award.

The parties also agree that the award in this matter may be executed in counterpart copies or that a handwritten, signed award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution, Inc. (the "NASD").

AWARD

The undersigned arbitrators selected to determine the above-captioned matter, hereby enter the following award in full and final resolution of the issues as agreed to and stipulated by the parties:

Randy L. Krenzin shall pay to **First Union Securities, Inc.** the sum of \$177,271.03, less any payments made pursuant to the Settlement Agreement entered into by the parties in January 2002, plus interest at the rate of 9% per annum from January 22, 2002 until the date of full payment.

FEES

Member Fees

Member fees are assessed to each member firm that is either a party in the matter or an employer of a respondent associated person at the time of the events which gave rise to the dispute, claim, or controversy. Accordingly, the member firm, First Union, is a party and the following fees are assessed:

Member Surcharge	= \$1,500.00
Pre-Hearing Process Fee	= \$ 600.00
Hearing Process Fee	= \$2,500.00
Total Member Fees	= \$4,600.00

Forum Fees and Assessments

The Panel assessed a forum fee for each pre-hearing conference or hearing session conducted. A pre-hearing conference and hearing session is any meeting between the parties and the Chair/Panel. The following fees are assessed:

(1) Pre-hearing conference session with the Panel @ \$1,125.00/session = \$1,125.00
Pre-hearing conference: May 16, 2001 1 session

Total Forum Fees = \$1,125.00

1. The Panel determined that the NASD shall retain First Union's hearing session deposit in the amount of \$1,125.00 in accordance with Rule 10205(f) of the Code and apply a portion of said deposit to First Union's forum fee assessment noted below.
2. The Panel assessed \$562.50 of the forum fees to Claimant, First Union.
3. The Panel assessed \$562.50 of the forum fees to Respondent, Krenzin.

Administrative Costs

Administrative costs are expenses incurred because a party requested additional services beyond the normal administrative services. These additional services include, but are not limited to, additional copies of arbitrator awards, copies of audio transcripts, retrieval of documents from archives, interpreters, security, and other requests.

The parties did not incur administrative costs.

Fee Summary

1. Claimant, First Union, is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 4,600.00
Forum Fees	= \$ 1,125.00
<u>Administrative Costs</u>	= \$ 0.00
Total Fees	= \$ 6,725.00
<u>Less Payments</u>	= \$(6,725.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00
2. Respondent, Krenzin, is charged with the following fees and costs:

Forum Fees	= \$ 562.50
Total Fees	= \$ 562.50
<u>Less Payments</u>	= \$ (0.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 562.50

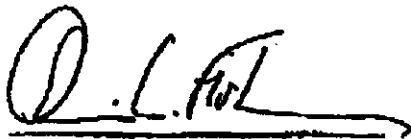
All balances are payable to NASD Dispute Resolution, Inc. and are payable upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

NASD Dispute Resolution, Inc.
Arbitration No. 00-03946
Award Page 5 of 5

ARBITRATION PANEL

Alvin L. Fishman, Esq.	-	Non-Public Arbitrator, Presiding Chair
E. Duane Stephens	-	Non-Public Arbitrator
James D. Murray	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Alvin L. Fishman, Esq.
Chair, Non-Public Arbitrator

3-8-02

Signature Date

E. Duane Stephens
Non-Public Arbitrator

Signature Date

James D. Murray
Non-Public Arbitrator

Signature Date

3/15/02

Date of Service

ARBITRATION PANEL

Alvin L. Fishman, Esq.	-	Non-Public Arbitrator, Presiding Chair
E. Duane Stephens	-	Non-Public Arbitrator
James D. Murray	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures

Alvin L. Fishman, Esq.
Chair, Non-Public Arbitrator

Signature Date



E. Duane Stephens
Non-Public Arbitrator

March 11, 2002

Signature Date

James D. Murray
Non-Public Arbitrator

Signature Date

3/15/02

Date of Service

ARBITRATION PANEL

Alvin L. Fishman, Esq.	-	Non-Public Arbitrator, Presiding Chair
E. Duane Stephens	-	Non-Public Arbitrator
James D. Murray	-	Non-Public Arbitrator


Concurring Arbitrators' Signatures

Alvin L. Fishman, Esq.
Chair, Non-Public Arbitrator

Signature Date

E. Duane Stephens
Non-Public Arbitrator

Signature Date



James D. Murray
Non-Public Arbitrator

3/12/02

Signature Date

3/15/02

Date of Service

NASD DISPUTE RESOLUTION, INC.

COPY

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First Union Securities, Inc.,

Claimant,

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 208 S. LaSalle St., Suite 1800
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For Respondent: Randy L. Krenzin

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Claimant, First Union Securities, Inc. alleged, among other things, non-payment of two Promissory Notes, (the "Notes") entered into between **EVEREN Securities, Inc., n/k/a First Union Securities, Inc.**, and Randy L. Krenzin ("Respondent" and/or "Krenzin") on or about October 16, 1997 and January 11, 1999, respectively. (Hereinafter, **EVEREN Securities, Inc. and First Union Securities, Inc. will be referred to interchangeably as "First Union."**) The parties resolved their dispute arising out of, and in connection with, the aforementioned Notes by executing a Settlement Agreement. Pursuant to the terms of that Settlement Agreement, this award shall be signed by the arbitrators but no action will be taken by First Union to enforce the award unless the Respondent fails to comply with the payment terms of the Settlement Agreement. Obtaining this Stipulated Award is pursuant to the terms of the Settlement Agreement. Should Krenzin abide by the payment terms of the Settlement Agreement and pay First Union the monies as agreed to, this Stipulated Award shall be deemed to be satisfied.

OTHER ISSUES CONSIDERED AND DECIDED

The parties hereby advise the undersigned arbitrators that they have stipulated to the entry of this award.

The parties also agree that the award in this matter may be executed in counterpart copies or that a handwritten, signed award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution, Inc. (the "NASD").

AWARD

The undersigned arbitrators selected to determine the above-captioned matter, hereby enter the following award in full and final resolution of the issues as agreed to and stipulated by the parties:

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FEES

Member Fees

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Pre-hearing conference: May 16, 2001 1 session

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Administrative Costs

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The parties did not incur administrative costs.

Fee Summary

1. Claimant, First Union, is charged with the following fees and costs:

Initial Filing Fee	= \$ 1,000.00
Member Fees	= \$ 4,600.00
Forum Fees	= \$ 1,125.00
<u>Administrative Costs</u>	= \$ 0.00
Total Fees	= \$ 6,725.00
<u>Less Payments</u>	= \$(6,725.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

2. Respondent, Krenzin, is charged with the following fees and costs:

<u>Forum Fees</u>	= \$ 562.50
Total Fees	= \$ 562.50
<u>Less Payments</u>	= \$ (0.00)
Balance Due NASD Dispute Resolution, Inc.	= \$ 562.50

All balances are payable to NASD Dispute Resolution, Inc. and are payable upon the receipt of the Award pursuant to Rule 10330(g) of the Code.

NASD Dispute Resolution, Inc.
Arbitration No. 00-03946
Award Page 5 of 5

ARBITRATION PANEL

Alvin L. Fishman, Esq.	-	Non-Public Arbitrator, Presiding Chair
E. Duane Stephens	-	Non-Public Arbitrator
James D. Murray	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Alvin L. Fishman, Esq.
Chair, Non-Public Arbitrator

3-8-02
Signature Date

E. Duane Stephens
Non-Public Arbitrator

Signature Date

James D. Murray
Non-Public Arbitrator

Signature Date

3/15/02
Date of Service

ARBITRATION PANEL

Alvin L. Fishman, Esq.	-	Non-Public Arbitrator, Presiding Chair
E. Duane Stephens	-	Non-Public Arbitrator
James D. Murray	-	Non-Public Arbitrator

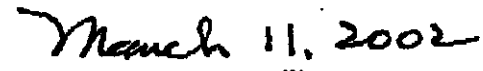
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Signature Date



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Non-Public Arbitrator



Signature Date

James D. Murray
Non-Public Arbitrator

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Date of Service

ARBITRATION PANEL

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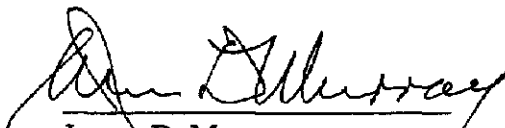
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Alvin L. Fishman, Esq.
Chair, Non-Public Arbitrator

Signature Date

E. Duane Stephens
Non-Public Arbitrator

Signature Date



James D. Murray
Non-Public Arbitrator

3/12/02

Signature Date

3/15/02

Date of Service

NASD DISPUTE RESOLUTION, INC. **ORIGINAL**

In The Matter Of The Arbitration Between

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Kane & Fischer, Ltd.
208 S. LaSalle St., Suite 1800
Chicago, IL 60604.

For Respondent: Randy L. Krenzin

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NASD Dispute Resolution, Inc.
Arbitration No. 00-03946
Award Page 2 of 5

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NASD Dispute Resolution, Inc.
Arbitration No. 00-03946
Award Page 3 of 5

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NASD Dispute Resolution, Inc.
 Arbitration No. 00-03946
 Award Page 4 of 5

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<u>Less Payments</u>	<u>= \$(6,725.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

2. Respondent, Krenzin, is charged with the following fees and costs:

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Total Fees	= \$ 562.50
<u>Less Payments</u>	<u>= \$ (0.00)</u>
Balance Due NASD Dispute Resolution, Inc.	= \$ 562.50

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NASD Dispute Resolution, Inc.
Arbitration No. 00-03946
Award Page 5 of 5

ARBITRATION PANEL

Alvin L. Fishman, Esq.	-	Non-Public Arbitrator, Presiding Chair
E. Duane Stephens	-	Non-Public Arbitrator
James D. Murray	-	Non-Public Arbitrator

Concurring Arbitrators' Signatures



Alvin L. Fishman, Esq.
Chair, Non-Public Arbitrator

3-8-02

Signature Date

E. Duane Stephens
Non-Public Arbitrator

Signature Date

James D. Murray
Non-Public Arbitrator

Signature Date

3/15/02

Date of Service

Arbitration, Inc.
Arbitration No. 00-03946
Award Page 5 of 5

ARBITRATION PANEL

Alvin L. Fishman, Esq.	-	Non-Public Arbitrator, Presiding Chair
H. Duane Stephens	-	Non-Public Arbitrator
James D. Murray	-	Non-Public Arbitrator

Consenting Arbitrators' Signatures

Alvin L. Fishman, Esq.
Chair, Non-Public Arbitrator

Signature Date



H. Duane Stephens
Non-Public Arbitrator

March 11, 2002
Signature Date

James D. Murray
Non-Public Arbitrator

Signature Date

3/15/02
Date of Service

NASD Dispute Resolution, Inc.
Arbitration No. 00-03946
Award Page 5 of 5

ARBITRATION PANEL

Alvin L. Fishman, Esq.	-	Non-Public Arbitrator, Presiding Chair
E. Duane Stephens	-	Non-Public Arbitrator
James D. Murray	-	Non-Public Arbitrator


Concurring Arbitrators' Signatures

Alvin L. Fishman, Esq.
Chair, Non-Public Arbitrator

Signature Date

E. Duane Stephens
Non-Public Arbitrator

Signature Date



James D. Murray
Non-Public Arbitrator

3/12/02

Signature Date

3/15/02

Date of Service