

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between:

ROGER MCIVER and MARLA)	
JO MCIVER,)	<u>AWARD</u>
)	
Claimants,)	NASD CASE NO. 86-00531
)	
v.)	
)	
HARRY HENZEL and ROBERT)	
SCARMAZZO,)	
)	
Respondents,)	
)	
and)	
)	
HARRY HENZEL,)	
)	
Third-party Claimant,)	
)	
v.)	
)	
RICHARD SCHUMAN,)	
)	
Third-party Respondent.)	

On May 9th and 10th, 1989, the undersigned arbitrators heard the controversy between the parties as set forth in the submissions to arbitration signed by Claimants Roger McIver and Marla Jo McIver on April 29, 1989, and by Respondents Harry Henzel and Robert Scarmazzo and by Third-party Respondent Richard Schuman. The arbitration panel, having considered the pleadings, the testimony, and all the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

DATED: May 23, 1989

1. As to the claim presented by Claimants Röger McIver and Marla Jo McIver against Harry Henzel, the arbitrators find in favor of Claimants and against Harry Henzel, and award to the Claimants \$50,216.52.

2. As to the claim asserted by Claimants Roger McIver and Marla Jo McIver against Robert Scarmazzo, the arbitrators conclude there was no evidence of any misconduct on behalf of Mr. Scarmazzo, but conclude that there are no grounds for making an award in favor of Mr. Scarmazzo and against the McIvers for abusive litigation, nor do the arbitrators find any grounds for the recovery by any party against the McIvers for abusive litigation.

3. As to the claim brought by Respondent (Third-Party Claimant) Harry Henzel against Third-Party Respondent Richard Schuman, the arbitrators find that Third-Party Claimant Harry Henzel and Third-party Respondent Richard Schuman are jointly and severally liable to the McIvers for their losses and, therefore, find in favor of Third-party Claimant Harry Henzel and against Third-Party Respondent Richard Schuman on Mr. Henzel's claim for contribution, and award to Harry Henzel fifty percent (50%) of all sums paid by him to the McIvers pursuant to paragraph 1 hereof, which award equals \$25,108.26.

4. All other claims made by any party to this proceeding against any other party to this proceeding are denied, except as to Rooney Pace, Inc., which is in bankruptcy and the Arbitrators are stayed with respect thereto.

5. The parties shall each bear their respective costs, including attorney's fees.

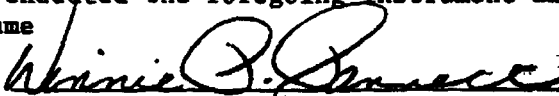
6. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc., shall retain the filing fee previously deposited by the Claimant.


MARION SMITH, II

State of Georgia
County of Belt

On this 16th day of May 1989 before William Crawford Jones
me personally came William Crawford Jones
to me known, and known to me to be WILLIAM CRAWFORD JONES
the individual described in and who executed the foregoing instrument and who
acknowledged that he executed the same

Debra C. Schuch
Notary Public
My Commission Expires October 7, 1999


WINNIE P. PANNELL