

NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

In the Matter of the Arbitration Between

David L. and Mary L. Thomas

Claimants

vs.

Trace E. Paradise, Jimmy Carter,
Texas Independent Securities, Inc.
William T. Charlton and Palestra Training
Corporation

Respondents

NOTICE OF ARBITRATION
AWARD
#89-01916

CASE SUMMARY

Claimants David L. and Mary L. Thomas alleged that Respondents Trace E. Paradise, Jimmy Carter, Texas Independent Securities, Inc., William T. Charlton and Palestra Training Corporation made misrepresentations and unauthorized stock purchases. Respondent Jimmy Carter and Texas Independent Securities, Inc. alleged that they were not involved in any wrongdoing. Respondents Trace E. Paradise, William T. Charlton and Palestra Training Corporation did not answer.

RELIEF REQUESTED

Claimants David L. and Mary L. Thomas requested damages of Six Thousand Eight Hundred Seven Dollars and Seventy Five Cents (\$6,807.75). Respondents requested dismissal of claim and costs.

AWARD

Pursuant to Section 13 of the NASD, Inc. Code of Arbitration Procedure ("Simplified Arbitration") a single arbitrator, David I. Bursten, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimants on June 24, 1989 and not by the Respondents as required by Section 12(a) of the NASD, Inc. Code of Arbitration Procedure;

And, that the Arbitrator, having considered the proofs of the Parties, including any additional documentary submissions of the Claimants and the Respondents, has decided and determined in full and final resolution of the issue submitted for determination as follows:

That the Respondent Texas Independent Securities, Inc., Trace E. Paradise, and Jimmy Carter are jointly and severally liable and shall pay to the Claimant the sum of Three Thousand Seven Hundred Seven Dollars and Seventy Five Cents (\$3,707.75), and;

Notice of Arbitration Award
Case No. 89-01916
Page 2

That the Respondents Trace E. Paradise and Palestra Training Corp. (Palestra U.S.A.) are jointly and severally liable to the Claimants to recover in addition to the Award of \$3,707.75 above, the unpaid balance (\$3,100.00) of the November 2, 1987 Promissory Note, plus \$877.82 interest to August 16, 1989 (an aggregate of \$3,977.82) plus interest at the rate of 10% per annum calculated on the unpaid principal from August 16, 1989 until payment.

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

The \$200.00 filing fee previously deposited with the NASD, Inc. by the Claimant(s) shall be refunded to the Claimant by the Respondents.

Affirmation

STATE OF FLORIDA

} SS:
}

COUNTY OF PALM BEACH

I, David J. Bursten, do hereby affirm upon my oath as arbitrator that I am the individual described in and who executed this instrument, which is my oath and award.

May 6, 1991
(DATE)

David J. Bursten
(SIGNATURE OF ARBITRATOR)