

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimant

Betty Braselton

92-02211

Name of Respondents

Dreher & Associates, Inc.
Fred Mohl

REPRESENTATION

For Claimant, Betty Braselton at the hearing: Scott Levin, Esq. of Levin, McParland, Phillips, Leydig, & Haberkorn, Chicago, Illinois.

For Respondents, Dreher & Associates, Inc. and Fred Mohl at the hearing: Thomas P. Ward, Esq. of McBride Baker & Coles, Chicago, Illinois.

CASE INFORMATION

Statement of Claim filed: July 2, 1992. Claimant's Submission Agreement signed on: June 28, 1992.

Joint Statement of Answer filed by Respondents, Dreher & Associates, Inc. and Fred Mohl on: September 14, 1992.

Respondent, Dreher & Associates, Inc. and Fred Mohl's Submission Agreements signed on: August 14, 1992.

HEARING INFORMATION

Hearing Dates/Sessions: October 26, 1993 for two (2) sessions;
November 3, 1993 for one (1) session.

Hearing Location: Chicago, Illinois.

CASE SUMMARY

Claimant Betty Braselton ("Braselton") alleged that Respondents Fred Mohl ("Mohl") and Dreher & Associates, Inc. ("Dreher"), her financial planners, purchased the following securities but never explained to Braselton the high level of risk involved in these investments, knowing that she wanted investments with "no risk": Gemini Equipment Partners IX, Gemini 87-88, Phoenix LSG CD II, VMS Strategic Land Fund II, VMS Mortgage Investment Fund, DiVall Insured Income Properties II, Realty Income Corp. 25, AEI Real Estate Income Fund, NTS Mortgage Income Fund, and Capital Preferred Yield Fund.

Claimant Braselton alleged the following violations in her Statement of Claim: breach of contract, breach of fiduciary duty, violation of Section 12 of the Illinois Securities Law of 1953, and violation of Section 2 of the Illinois Consumer Fraud and Deceptive Business Practices Act.

Respondents, Dreher and Mohl denied the allegations set forth in the Statement of Claim. Dreher and Mohl alleged that Mohl fully explained the investments he was recommending to Braselton and also provided her with prospectuses or offering materials. Dreher and Mohl further alleged that Braselton exercised the final decision to invest or not invest in each case and that Mohl held no discretionary authority.

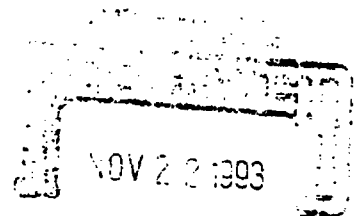
RELIEF REQUESTED

Claimant requested an award based on the violation of the Illinois Consumer Fraud and Deceptive Business Practices Act in the amount of \$96,090.00 plus interest, punitive damages, attorneys fees, and such other relief as may be deemed just and proper.

Respondents requested that the Statement of Claim be denied and that Claimant be assessed all costs of the arbitration proceeding.

OTHER ISSUES CONSIDERED & DECIDED

The parties have agreed 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 originals remain on file with the NASD.



DISTRICT NO. 3

AWARD

After considering the pleadings, the testimony and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

1. The claimant's Statement of Claim is denied and dismissed in its entirety;

2. Each of the parties shall bear their own costs and expenses incurred, including attorney's fees, other than those specifically set forth below under Forum Fees.

FORUM FEES

Pursuant to Section 43c of the Code of Arbitration Procedure, the following Forum Fees are assessed:

3 sessions X \$500 = \$1500 minus hearing session deposit of \$500 = net \$1000 due.

Forum fees Assessed Against Respondent Dreher & Associates, Inc. only in the sum of \$1000. Respondent Dreher & Associates shall also reimburse the Claimant Betty Braselton the hearing session deposit which was previously deposited with the NASD in the sum of \$500.

Additional Forum Fees assessed by the panel are payable to the National Association of Securities Dealers, Inc.

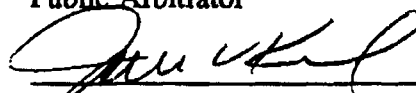
By The Arbitration Panel:

Dated:

Theodore W. Wroblewski, Esq., Presiding
Public Arbitrator

Saul A. Epton, Esq.
Public Arbitrator

11-15-93



James V. Kresl
Industry Arbitrator

Date Award Served By The NASD: 11-23-93

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By The Arbitration Panel:

Dated:

11/12/93


Theodore W. Wroblewski, Esq., Presiding
Public Arbitrator

Saul A. Epton, Esq.
Public Arbitrator

James V. Kresl
Industry Arbitrator

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By The Arbitration Panel:

Dated:

11/11/93

Theodore W. Wroblewski, Esq., Presiding
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