

**Stipulated Award
NASD Dispute Resolution, Inc.**

In the Matter of Arbitration Between:

RITA E. MILLER, Individually and As
Trustee of the Rita E. Miller Revocable
Trust Under Agreement Dated 1/9/97,

Claimant,

-vs-

VESTAX SECURITIES CORPORATION,
PREMIER FINANCIAL ADVISORS, INC.,
TIMOTHY L. FORD, RALPH L. ROTH,
ROBERT J. CONLEY, ANTHONY W.
MITCHELL, LUKE F. BAUM, GREGORY J.
BETCHKAL, RANDALL R. RINGER,
PATRICK H. McEVOY, MARINER FINANCIAL
SERVICES, INC., J. WILL PAULL,
CLARK COLTON, WILLIAM GREGG,
DENNIS BROWN, ROBERT BOONE, and
KENNETH WARNICK, jointly and severally,

Respondents.

Case Number: 99-03366 Hearing Site: Detroit, Michigan

REPRESENTATION OF PARTIES

Claimant, Rita E. Miller, Individually and As Trustee of the Rita E. Miller Revocable Trust Under Agreement Dated 1/9/97, ("Claimant") : Laurence S. Schultz, 2600 West Big Beaver Road, Suite 550, Troy, Michigan 48084

Respondents Vestax Securities Corporation; Premier Financial Advisors, Inc.; Timothy L. Ford; Ralph L. Roth; Robert J. Conley; Anthony W. Mitchell; Luke F. Baum; Randall R. Ringer; Patrick H. McEvoy and Gregory J. Betchkal: Melvin G. Moseley, Jr. and Brian Masternak, 900 Old Kent Building, 111 Lyon Street, N.W., Grand Rapids, MI 49503-2487

Respondents J. Will Paull, Clark F. Colton, William Gregg, Dennis Brown, Robert Boone, and Kenneth D. Warnick: Matthew W. Schlegel, 25800 Northwestern Highway, Suite 950, Southfield, MI 48075

Respondent Mariner Financial Services, Inc: Thomas R. Cox, 150 West Jefferson, Suite 2500, Detroit, Michigan 48226

CASE INFORMATION

Statement of Claim filed on or about July 21, 1999, and First Amendment to Statement of Claim filed on or about May 19, 2000. Respondents filed responses on or about November 2, 1999 and September 12, 2000. Claimant voluntarily dismissed all claims against Respondent Betchkal on October 2, 2000, and voluntarily dismissed all claims against Respondents Colton, Gregg, Brown and Warnick on December 18, 2000. Claimant voluntarily withdrew her claims against all remaining Respondents with prejudice on or about July 2, 2001.

CASE SUMMARY

Claimant asserted the following legal theories in support of her recovery: breach of contract, fraud, breach of fiduciary duty, breach of Michigan securities law, and respondent superior.

Respondents denied the allegations made in the Statement of Claim and asserted legal and factual defenses to the claims.

RELIEF REQUESTED

Claimant requested damages of \$75,000.00, plus commissions, interest, and lost opportunity, or such other amount as may be determined. In addition, Claimants seek exemplary/punitive damages, costs, and attorneys' fees.

Respondents requested dismissal of Claimant's claims, costs and attorneys' fees.

OTHER ISSUES CONSIDERED AND DECIDED

Claimant, having had an opportunity to review the records and documents produced in prehearing discovery and discuss the contents thereof with her counsel, stipulates and agrees with Respondents to the expungement of all reference to the above-captioned arbitration from all registration records of Respondents VESTAX SECURITIES CORPORATION; PREMIER FINANCIAL ADVISORS, INC.; TIMOTHY LYNN FORD; RALPH L. ROTH; ROBERT J. CONLEY; ANTHONY W. MITCHELL; LUKE F. BAUM; RANDALL R. RINGER; PATRICK H. MCEVOY; GREGORY J. BETCHKAL; J. WILL PAULL; CLARK F. COLTON; WILLIAM GREGG; DENNIS BROWN; ROBERT BOONE, and KENNETH D. WARNICK maintained by the NASD Central Registration Depository ("CRD"), with the understanding that pursuant to NASD Notice to Members 99-09, Respondents must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive; and

Claimant has agreed to withdraw and dismiss all claims in the above-entitled case against TIMOTHY LYNN FORD; J. WILL PAULL; CLARK F. COLTON; WILLIAM GREGG; DENNIS BROWN; ROBERT BOONE; KENNETH D. WARNICK; MARINER FINANCIAL SERVICES, INC.; PREMIER FINANCIAL ADVISORS, INC.; RALPH L. ROTH; ROBERT J. CONLEY; ANTHONY W. MITCHELL; LUKE F. BAUM; RANDALL R. RINGER;

PATRICK H. MCEVOY; GREGORY J. BETCHKAL and VESTAX SECURITIES CORPORATION with prejudice and without costs.

The parties have further agreed that the Award in this matter may be executed in counterpart copies.

AWARD

After considering the parties' submissions, representations and stipulations, but without making any findings of fact or conclusions of law, the undersigned arbitrators order as follows:

- 1) All claims having been withdrawn, the same are hereby dismissed with prejudice and without costs, except as specified hereinafter.
- 2) The panel recommends the expungement of any and all references to the above captioned arbitration from Respondents **TIMOTHY LYNN FORD; RALPH L. ROTH; ROBERT J. CONLEY; ANTHONY W. MITCHELL; LUKE F. BAUM; RANDALL R. RINGER; PATRICK H. MCEVOY; GREGORY J. BETCHKAL; WILL PAULL; CLARK F. COLTON; WILLIAM GREGG; DENNIS BROWN; ROBERT BOONE and KENNETH D. WARNICK's** registration records maintained by the CRD, with the understanding that pursuant to NASD Notice to Members 99-09, Respondents must obtain confirmation from a court of competent jurisdiction before the CRD will execute the expungement directive.
- 3) That any relief not specifically enumerated, including punitive and exemplary damages, is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain or collect the non-refundable filing fees for each claim:

Initial claim filing fee	=	\$ 225.00
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Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. In this matter, the member firm is a party.

Member surcharge	=	\$1,000.00
Prehearing process fee	=	\$ 600.00
Hearing process fee	=	\$1,500.00

Adjournment Fees

Adjournments requested during these proceedings:

November 20-22, 2000, adjournment by Mariner Financial Services, Inc. = \$ 750.00

Forum Fees and Assessments

The Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) Pre-hearing sessions x \$750.00	= \$1,500.00
Hearing Dates: March 16, 2000 1 session	
May 15, 2000 1 session	
<hr/> Total Forum Fees	<hr/> = \$1,500.00

The Panel has assessed \$750.00 of the forum fees to Rita E. Miller, Individually and As Trustee of the Rita E. Miller Revocable Trust Under Agreement Dated 1/9/97.

The Panel has assessed \$250.00 of the forum fees to Mariner Financial Services, Inc.

The Panel has assessed \$250.00 of the forum fees to Vestax Securities Corp.

The Panel has assessed \$250.00 of the forum fees jointly and severally to Timothy Lynn Ford; Ralph L. Roth; Robert J. Conley; Anthony W. Mitchell; Luke F. Baum; Randall R. Ringer; Patrick H. McEvoy; Gregory J. Betchkal; Will Paull; Clark F. Colton; William Gregg; Dennis Brown; Robert Boone and Kenneth D. Warnick

Fee Summary

Claimant, Rita E. Miller, Individually and As Trustee of the Rita E. Miller Revocable Trust Under Agreement Dated 1/9/97, is solely liable for:

Initial Filing Fee	= \$ 225.00
Forum Fees	= \$ 750.00
<hr/> Total Fees	<hr/> = \$ 975.00
Less payments	= \$ 975.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 0.00

Respondent, Vestax Securities Corp., be and hereby is solely liable for:

Forum Fees	= \$ 250.00
Member Fees	= \$ 3,100.00
<hr/> Total Fees	<hr/> = \$ 3,350.00
Less payments	= \$ 3,100.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 250.00

Respondent, Mariner Financial Services, Inc., be and hereby is solely liable for:

Forum Fees	= \$ 250.00
Adjournment Fees	= \$ 750.00
Member Fees	= \$ 3,100.00
<hr/> Total Fees	<hr/> = \$ 4,100.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 4,100.00

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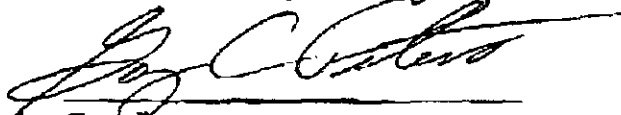
Respondents, Timothy Lynn Ford; Ralph L. Roth; Robert J. Conley; Anthony W. Mitchell; Luke F. Baum; Randall R. Ringer; Patrick H. McEvoy; Gregory J. Betchkal; Will Paul; Clark F. Colton; William Gregg; Dennis Brown; Robert Boone and Kenneth D. Warnick be and hereby are jointly and severally liable for:

Forum Fees	= \$ 250.00
Total Fees	= \$ 250.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 250.00

All balances are due to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signatures

George Doom
Public Arbitrator, Presiding Chair



Gary Peters
Industry Arbitrator

Signature Date

7/24/01

Signature Date

Robert Nichols
Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

*Mariner submits that it has not been a member of the National Association of Securities Dealers ("NASD") since November 25, 1997, dissolved as a corporation on November 5, 1999, and consequently is not obligated to pay this amount. NASD Dispute Resolution, Inc. has nonetheless insisted on making this assessment.

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Respondents, Timothy Lynn Ford; Ralph L. Roth; Robert J. Conley; Anthony W. Mitchell; Luke F. Baum; Randall R. Ringer; Patrick H. McEvoy; Gregory J. Betchkal; Will Paul; Clark F. Colton; William Gregg; Dennis Brown; Robert Boone and Kenneth D. Warnick be and hereby are jointly and severally liable for:

Forum Fees	= \$ 250.00
Total Fees	= \$ 250.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 250.00

All balances are due to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signatures

George Doom
Public Arbitrator, Presiding Chair

Signature Date

Gary Peters
Industry Arbitrator

Signature Date


Robert Nichols
Public Arbitrator

July 26, 2001
Signature Date

Date of Service (For NASD office use only)

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NASD REGULATION

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Respondents, Timothy Lynn Ford; Ralph L. Roth; Robert J. Conley; Anthony W. Mitchell; Luke F. Baum; Randall R. Ringer; Patrick H. McEvoy; Gregory J. Betchkal; Will Paul; Clark F. Colton; William Gregg; Dennis Brown; Robert Boone and Kenneth D. Warnick be and hereby are jointly and severally liable for:

Forum Fees	= \$ 250.00
Total Fees	= \$ 250.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$ 250.00

All balances are due to NASD Dispute Resolution, Inc.

Concurring Arbitrators' Signatures


George Doom
Public Arbitrator, Presiding Chair

7-24-2001
Signature Date

Gary Peters
Industry Arbitrator

Signature Date

Robert Nichols
Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

*Mariner submits that it has not been a member of the National Association of Securities Dealers ("NASD") since November 25, 1997, dissolved as a corporation on November 5, 1999, and consequently is not obligated to pay this amount. NASD Dispute Resolution, Inc. has nonetheless insisted on making this assessment.