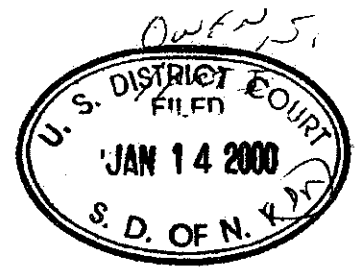


UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK



SECURITIES AND EXCHANGE COMMISSION

Plaintiff,

Civil Action File No.  
70 Civ. 3795

v.

SELECT ENTERPRISES, INC.  
JOE T. BOYD  
JIM JOINER  
M. S. KNISELY  
E. D. GOODLOE  
EMERSON TITLOW  
ALAN I. SEGAL  
KAREN CO.  
JOSEPH AZZARONE  
ECONOMIC PLANNING CORP.  
MICHAEL KARFUNKEL  
HOWARD BROOKSHIRE  
ACE ASSOCIATES, INC.  
WILLIAM H. DAVIDSON  
GLEN DIAL  
HOYT W. L. BRINLEE  
VIRGIL L. BAKER  
WILLIAM C. CHAPEL  
CROWN TRADING CO.  
JOHN WELLS  
WILLIAM WAYNE BARNETT

Defendants.

*[Handwritten signature]*

ORDER

Upon consideration of the Joint Motion to Vacate Order of Preliminary Injunction as against defendant Michael Karfunkel , it is hereby ORDERED that the motion is GRANTED.

It is FURTHER ORDERED that the Order of Preliminary Injunction as entered against defendant Michael Karfunkel on October 26, 1970, be and the same hereby is DISSOLVED.

*[Handwritten signature]*

United States District Judge  
Hon. Richard Owen *[PART 5]*

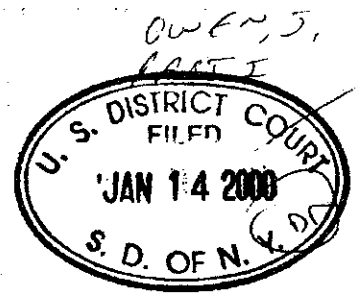
Date: Jan 12, 2000

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JAN 14 2000

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK



SECURITIES AND EXCHANGE COMMISSION

Plaintiff,

Civil Action File No.  
71 Civ. 1497

v.

SPECTRUM, LTD.  
LOUIS ISRAEL MARDER  
CENTRAL NATIONAL FUND  
JAMES W. MORSE  
MICHAEL GARDNER  
MICHAEL KARFUNKEL  
GEORGE KARFUNKEL  
STUART SCHIFFMAN  
QUIDO BENIGNO  
EDWARD T. CARROLL  
BERNARD L. GOLDENBERG  
JOSEPH W. DYE

Defendants.

*Duff*

ORDER

Upon consideration of the Joint Motion to Vacate Final Judgment of Permanent Injunction as against defendants Michael Karfunkel and George Karfunkel, it is hereby ORDERED that the motion is GRANTED.

It is FURTHER ORDERED that the Final Judgment of Permanent Injunction as entered against defendants Michael Karfunkel and George Karfunkel on November 16, 1971, be and the same hereby is DISSOLVED.

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*Richard Owen*  
United States District Judge  
Hon. Richard Owen *PART I*

Date: *Jan. 12, 2000*