IN THE UNITED STATES DISTRICT COURT

FOR THE MIDDLE DISTRICT OF NORTH CAROLINA

UNITED STATES SECURITIES AND EXCHANGE COMMISSION **Plaintiff,** **v.** **ELFINDEPAN, S.A.; SOUTHERN FINANCIAL GROUP; TRACY CALVIN DUNLAP, JR.; BARRY LOWE; JAMES L. MCCALL; STRATEGIC ASSET FUNDS, S.A.; EDMUND MENDEN; MICHAEL MENDEN; MICHAEL ZIEGLMEIER; C.R.C.C. LLC PATRICK WILSON; JEFFREY SALAZAR; JAS CONSULTING INTERNATIONAL, LLC; P. THOMAS MANN; RDC FUNDING CORPORATIOI RDC DEVELOPMENT COMPANY; and PTM INVESTMENT CORPORATION** **Defendants.**	**CIVIL ACTION NO. 1:00CV00742**

FILED
APR 19 2005
IN THE OFFICE
Clerk U.S. District Court
Greensboro, N.C.
By

FINAL JUDGMENT AS TO RDC DEVELOPMENT COMPANY

Plaintiff U.S. Securities and Exchange Commission (the "Commission"), having filed its Second Amended Complaint in this matter, and defendant RDC Development Company ("Defendant") having entered a general appearance; consented to the jurisdiction of this Court over Defendant and over the subject matter of this action; withdrawn its answer; consented to the entry of this Final Judgment without admitting or denying any of the allegations of the Second Amended Complaint,(except as to jurisdiction); waived the entry of findings of fact and conclusions of law pursuant to Fed. R. Civ. P. Rule 52; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and those persons in active concert or participation with them who receive actual notice of this Final Judgment, by personal service or otherwise, and each of them, is permanently restrained and enjoined from violating Section 17(a) [15 U.S.C. §77q(a)] of the Securities Act of 1933 ("Securities Act"), by directly or indirectly, using any means or instrumentality of interstate commerce, or of the mails to:

(1) employ any device, scheme, or artifice to defraud;

(2) obtain money or property by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or

(3) engage in any transaction, practice, or course of business, which operates or would operate as a fraud or deceit upon the purchaser, in the offer or sale of any securities.

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant and Defendant's agents, servants, employees, attorneys, and those persons in active concert or participation with them who receive actual notice of this Final Judgment by personal service or otherwise are permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) [15 U.S.C. § 78j(b)] of the Exchange Act of 1934 and Rule 10b-5 [17 C.F.R. § 240.10b-5] promulgated thereunder, by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

(a) to employ any device, scheme, or artifice to defraud;

(b) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or

(c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

III.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that Defendant is jointly and severally liable with defendants P. Thomas Mann, RDC Funding Corp., and PTM Investment Corp. for disgorgement of $501,094.86, representing profits gained as a result of the conduct alleged in the Second Amended complaint, together with prejudgment interest thereon in the

amount of $148,936.37, for a total of $650,031.23. Based on Defendant's sworn representations in its Statement of Financial Condition dated May 25, 2004, and other documents and information submitted to the Commission, however, the Court is not ordering Defendant to pay a civil penalty and payment of all but $144,000 of the disgorgement and pre-judgment interest thereon is waived. Defendant shall also pay post-judgment on any delinquent amounts pursuant to 28 USC § 1961.

The determination not to impose a civil penalty and to waive payment of all but $144,000 of the disgorgement and prejudgment is contingent upon the accuracy and completeness of Defendant's Statement of Financial Condition dated May 25, 2004 and other documents and information submitted to the Commission. If at any time following the entry of this Final Judgment the Commission obtains information indicating that the Defendant's representations to the Commission concerning its assets, income, liabilities or net worth were fraudulent, misleading, inaccurate or incomplete in any material respect as of the time such representations were made, the Commission may at its sole discretion and without prior notice to the Defendant, petition the Court for an order requiring Defendant to pay the unpaid portion of disgorgement, prejudgment and post-judgment interest thereon, and the maximum civil penalty allowable under law. In connection with any such petition, the only issue shall be whether the financial information provided by Defendant was fraudulent, misleading, inaccurate or incomplete in any material respect as of the time such representations were made. In its petition, the Commission may move this Court to consider all available remedies including, but not limited to, ordering Defendant to may funds or assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment. The Commission may also request additional discovery. Defendant may

not, by way of defense to such petition: (1) challenge the validity of the Consent or this Final Judgment; (2) contest the allegations in the complaint filed by the Commission; (3) assert that payment of the disgorgement, prejudgment and post-judgment interest or a civil penalty should not be ordered; (4) contest the amount of disgorgement, and prejudgment and post-judgment; (5) contest the imposition of the maximum civil penalty allowable under the law; or (6) assert any defense to liability or remedy including, but not limited, any statute of limitations defense.

IV.

IT IS FURTHER ORDERED ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that defendant shall comply with all the undertakings and agreements set forth therein.

V.

IT IS FURTHER ORDERED ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

VI.

There being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Final Judgment forthwith and without further notice.

Dated: April 19, 2005

William L Osteen

UNITED STATES DISTRICT JUDGE