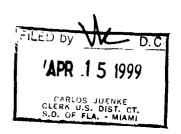
## UNITED STATES DISTRICT COURT For The SOUTHERN DISTRICT OF FLORIDA



SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

CIVIL ACTION FILE NO. 98-1111-CIV-KING

v.

TITAN PETROLEUM CORP.,

MAGNUM PETROLEUM ENTERPRISES, INC.,

MAGNUM OIL & PETROLEUM, INC.,

NATALE L. MONTOZZI and

PHILIP LEITNER,

MAGISTRATE JUDGE BANDSTRA

Defendants

## FINAL JUDGMENT OF PERMANENT INJUNCTION AND OTHER RELIEF AS TO DEFENDANT MONTOZZI

Plaintiff, Securities and Exchange Commission ("Commission"), having filed its complaint in this matter against defendant Natale L. Montozzi ("Montozzi") and others, seeking injunctive and other relief, and defendant Montozzi having entered a general appearance, admitted the jurisdiction of this court over him and over the subject matter of this action, waived entry of findings of fact and conclusions of law pursuant to Rules 52 and 65 of the Federal Rules of Civil Procedure with respect to the relief granted in this order, and without admitting or denying any of the

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allegations of the complaint having consented to the entry of this order, it is hereby,

I.

upon Defendant Montozzi's ORDERED that based sworn representations in his Statement of Financial Condition dated November 12, 1998, and submitted to the Commission, the Court is not ordering him to pay a civil penalty pursuant to Section 20(d) of the Securities Act of 1933 ("Securities Act"), 15 U.S.C. 77t(d), and Section 21(d) of the Securities Exchange Act of 1934 ("Exchange Act"), 15 U.S.C. 78u(d). The determination not to impose a civil penalty is contingent upon the accuracy and completeness of his sworn Statement of Financial Condition. If at any time following the entry of this Final Judgment the Commission obtains information indicating that Defendant Montozzi's representations to the Commission concerning his 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 discretion, petition this Court for an order imposing a civil penalty. In connection with any such petition, the only issues shall be whether the financial information provided by Defendant Montozzi was fraudulent, misleading, inaccurate or incomplete in any material respect as of the time such representations were made, and the amount of civil penalty to be imposed. In its

petition, the Commission may move this Court to consider all available remedies, including, but not limited to, ordering Defendant Montozzi to pay funds or assets, directing the forfeiture of any assets, or sanctions for contempt of this Final Judgment, and the Commission may also request additional discovery. Defendant Montozzi may not, by way of defense to such petition, challenge the validity of this Consent or the Final Judgment, contest the allegations in the Complaint filed by the Commission, or assert that payment of a civil penalty should not be ordered.

## III.

IT IS FURTHER ORDERED that disgorgement as to Defendant Montozzi is set in the amount of \$134,621, representing his gains in connection with the securities issues noted in the Complaint, plus pre-judgment interest thereon computed at the IRS rate on Based upon Defendant Montozzi's delinquent taxes. representations in his Statement of Financial Condition dated November 12, 1998, and submitted to the Commission, payment of the disgorgement and pre-judgment interest thereon is waived. This waiver is contingent upon the accuracy and completeness of his sworn Statement of Financial Condition. If at any time following entry of this Final Judgment the Commission obtains the information indicating that Defendant Montozzi's representations to the Commission concerning his 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 Defendant Montozzi, but with contemporaneous notice to Montozzi of the filing, petition this Court for an order requiring Defendant Montozzi to pay the remaining portion of disgorgement and pre-judgment and post-judgment interest thereon. In connection with any such petition, the only issue shall be whether the financial information provided by Defendant Montozzi 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 Montozzi to pay funds or assets, directing the forfeiture of any assets, or imposing sanctions for contempt of this Order, and the Commission may also request additional discovery. Defendant Montozzi may not, by way of defense to such petition, challenge the validity of this Consent or the Order, contest the allegations in the Complaint filed by the Commission, the amount of disgorgement and interest, or assert disgorgement should not be ordered.

III.

IT IS FURTHER ORDERED that defendant Montozzi, his agents, servants, employees, attorneys and those persons in active concert or participation with them, in connection with the purchase or sale or in the offer or sale of securities, by use of any means or

instrumentalities of interstate commerce or any means or instruments of transportation or communication in interstate commerce, or by the mails or any facility of any national securities exchange, be, and they hereby are, permanently enjoined from, directly or indirectly:

- (1) employing any device, scheme or artifice to defraud;
- (2) engaging in any act, practice or course of business which operates or would operate as a fraud or deceit upon any person;
- (3) obtaining money or property by means of any untrue statement of a material fact, or omitting 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
- (4) making any untrue statement of a material fact or omitting to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading,

in violation of Section 17(a) of the Securities Act, 15 U.S.C. 77q(a), Section 10(b) of the Exchange Act, 15 U.S.C. 78j(b), and Rule 10b-5, 17 C.F.R. 240.10b-5, thereunder.

IV.

IT IS FURTHER ORDERED that this Court will retain jurisdiction over this matter and defendant Montozzi for all purposes and will order other and further relief that this Court deems appropriate under the circumstances.

Done and ordered at 3:15 o'clock \_\_\_\_\_ m. this \_\_\_\_\_ day of \_\_\_\_\_\_, 1999 at Miami, Florida.