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TEXAS

MONTHLY SECURITIES BULLETIN

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State Securities Board

1800 SAN JACINTO

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Government Publications
Texas State Documents

OCT 24 1984 ✓

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JULY PERMITS

In July the State Securities Board issued permits for 228 issuers to sell \$1,491,558,528 in securities. \$887,287,731 of this amount represents Money Market Funds.

Total dollar amount of securities applications processed for the first eleven months of this fiscal year was \$30,073,118,521, as compared to \$36,601,094,964 for the same period last year. \$20,583,460,741 of the \$30 Billion Plus figure represents Money Market Funds as compared to \$28,992,132,992 for the same period last year. In previous fiscal 1984 Bulletins, an error in the formula used to calculate the 1983 year-to-date dollar total of Money Market Funds applications processed has resulted in those reported figures being inaccurately stated. The same formula error resulted in the fiscal 1984 year-to-date dollar total of Money Market Funds applications processed being inaccurately stated in the Bulletins covering December 1983 through May, 1984. Total number of applications processed for the first eleven months of this fiscal year was 3,611 as compared to 3,226 for the same period last year.

INDICTMENTS

The Dallas County Grand Jury returned two indictments on July 23, 1984, against John Wells Colgin in connection with a clothing resale scheme. One indictment alleges he committed fraud in the sale of securities by misrepresenting (1) that investor's monies would be used to purchase clothing and (2) that a letter of credit securing the investor's proceeds was in place at Community Bank in Austin. The indictment also alleges that Colgin failed to disclose that similar previous investments had been used for unauthorized purposes.

The other indictment charges Colgin with theft of over \$10,000 from each of four Dallas residents. John Colgin resided in Austin. Colgin's business went into bankruptcy in March of 1982 and reportedly has more than \$16 million in outstanding claims.

* * * * *

CONVICTIONS

On July 6, 1984, James C. Edwards pled nolo contendere to three separate charges of securities fraud. Edwards was found guilty of fraud by misrepresenting to investors that I.C.F. Investors Funding, Inc. was securing the investor's money with notes and deeds of trust on real property which were filed on behalf of the investor and by failing to

disclose to one investor that the note and deed of trust purportedly assigned to him had previously been assigned to another investor. Edwards was sentenced to five years in the penitentiary on each of the three charges.

* * * * *

Betty Claire Kollhoff pled guilty in Dallas on July 27, 1984, to securities fraud and received a 10 year sentence which was probated for 10 years, and ordered to pay \$60,000 restitution. \$58,000 of this money will be paid into the Texas Church Development Corporation receivership to be distributed to church bond investors. Betty Kollhoff, dba Texas Church Development Corporation, had taken money from the bond proceeds and sinking funds of numerous churches and appropriated it to her own use. The Securities Commissioner had previously caused Texas Church Development Corporation to be placed in receivership and obtained a temporary injunction.

* * * * *

INJUNCTIONS

On July 5, 1984, in Brownsville, Cameron County, Texas, an agreed temporary injunction and order for writ of attachment was entered against Antilles Petroleum Corp., John Wayne Fleming, Michael A. Fleming, Walter Robert McCarthy, Alberto Osorio, Roberto Rivas, Joe Ybarra, Henry Gomez and Perez P. Brauton. Defendants were enjoined from committing securities fraud and from engaging in deceptive trade practices in the sale of oil and gas interests. The securities fraud involved misleading predictions as to past and future well production and failures to disclose conflicts of interest, prior cease and desist orders, non-ownership of oil and gas leases, a principal's involvement in the bankruptcy of another corporation, and misuse of investor funds for the corporation's benefit.

* * * * *

CEASE AND DESIST ORDERS

IN THE MATTER OF
TILLERY FOUNDATION, INC.
AND L.H. "PETE" TILLERY

X
X
X

BOARD ORDER NO. CD-707

CEASE AND DESIST ORDER
PROHIBITING THE SALE OF SECURITIES
ISSUED BY TILLERY FOUNDATION, INC.
AND L.H. "PETE" TILLERY
BY CONSENT

Order CD-707 issued on July 30, 1984, by The Securities Commissioner prohibiting Tillery Foundation, Inc. and L.H. "Pete" Tillery and their representatives from violating the registration provision and The Securities Act and using fraudulent practices.

The agreed findings stated that advanced fee loan commitments were sold by an unregistered agent named Carl W. Scott, Jr. at a time when the securities were not registered. It also found intentional failures to disclose that the advance fee payments made by the purchaser for a loan commitment would not be held in escrow or in trust until the loan proceeds had been procured and that Tillery Foundation, Inc. and L.H. "Pete" Tillery further failed to disclose that they had not secured financing for the loan proceeds they had agreed to deliver to the purchasers of the loan commitment contract.

MONTHLY REPORT OF SECURITIES REGISTRATION IN TEXAS

A summary of individual permits issued in July, 1984, follows. The permits are permissive only and do not constitute a recommendation of the State Securities Board.

AIA Industries, Inc.	Units, shr. com. stock & wt.
AMCAP Fund, Inc.	Shs.
Active Assets Money Trust	Shs. benef. int.
Active Assets Tax Free Trust	Shs. benef. int.
Affiliated Fund, Inc.	Shs.
Alliance Capital Reserves, Inc.	Shs. com. stock
Alternacare Corp.	Shs. com. stock
American Capital Enterprise Fund, Inc.	Shs.
American Capital Government Securities, Inc.	Shs. com. stock
American Capital Reserve Fund, Inc.	Shs. com. stock
American Capital Reserve Fund, Inc.	Shs. com. stock
American Growth Fund, Inc.	Shs.
American Hardware Supply Company	Shs. com. stock
American Home Finance Corporation III	GNMA bonds
American Home Finance Corporation III	GNMA bonds
American Income 1 Limited Partnership	Units, 1/p ints.
American Leasing Investors VI-B	Units, 1/p ints.
American Mutual Fund, Inc.	Shs.
Amerecorp Financial, Inc.	Shs. com. stock
Americorp Realty Fund II	Units, 1/p ints.
Asset Builder Money Fund CBA Money Fund	Shs. benef. int.
Asset Management Portfolios	Units, benef. ints.
Association for Investment in United States Guaranteed Assets, Inc.	Shs.
August Income/Growth Fund VI	Units, 1/p ints.
August Properties Fund III	Units, 1/p ints.
Axe-Houghton Income Fund, Inc.	Shs.
D.L. Babson Tax-Free Income Fund, Inc.	Shs.

The Benefactors Money Market Fund, Inc.	Shs. com. stock
Board of City Commissioners, Wichita, Kansas	Hospital Refunding Revenue Bonds
Boettcher Pension Investors Ltd.	Units, 1/p ints.
Brock Exploration Corporation 1984 Oil and Gas Drilling Program Limited Partnership No. 1	Units, 1/p ints.
Callon Drilling Fund 1984-B	Units, 1/p ints.
Carnegie Tax Free Income Trust	Shs. benef. int.
Century Properties Fund XIX	Units, 1/p ints.
Charter Fund, Inc.	Shs.
The Clothestime, Inc.	Shs. com. stock
Colonial Government Securities Plus Trust	Shs.
Columbian Oil and Gas Drilling 1984-A	Units, partnership ints.
Columbian Oil and Gas Drilling 1984-B	Units, 1/p ints.
Concord Computing Corporation	Shs. com. stock
Connecticut General Realty Investors III Limited Partnership	Units, 1/p ints.
Consolidated Capital	Shs. benef. int.
Consolidated Capital Institutional Properties 2	Units, 1/p ints.
Convertible Yield Securities, Inc.	Shs.
Convest Income Program VII-E	Units, 1/p ints.
The Corporate Income Fund 7th GNMA Collateralized Bond Series	Units
The Corporate Income Fund 193rd Monthly Payment Series	Units
The Corporate Income Fund 194th Monthly Payment Series	Units
The Corporate Income Fund 195th Monthly Payment Series	Units
The Corporate Income Fund 197th Monthly Payment Series	Units
Current Interests, Inc.	Shs.
DMC Corporate Dividend Fund, Inc.	Shs. com. stock
Daily Money Fund	Shs. benef. int.
Damson Institutional Oil & Gas Income Fund with Insurance Series 84E-2	Units, 1/p ints.

Damson 1983-84 Oil & Gas Income Fund with Insurance Series 1984-7	Units, 1/p ints.
Delchester Bond Fund, Inc.	Shs.
Directions Unit Investment Trust 18th Series	Units
Diversified Securities Funds, Inc.	Shs. com. stock
Dreyfus Money Market Instruments, Inc.	Shs. com. stock
Dreyfus Tax Exempt Money Market Fund, Inc.	Shs. com. stock
Electronics Corporation of Israel, Ltd.	Shs. ordinary stock
Energy Methods Petroleum Income Fund-Series C-19	Units, 1/p ints.
Energy Methods Petroleum Income Fund - Series C-21	Units, 1/p ints.
Enex Oil & Gas Income Program II-2	Units, 1/p ints.
The Equity Income Fund Sixth Utility Common Stock Series	Shs.
Fidelity Destiny Fund, Inc.	Shs.
Fidelity Municipal Bond Fund	Shs.
Financial Industrial Income Fund, Inc.	Shs.
Financial Tax-Free Income Shares, Inc.	Shs.
First Federal Bank, FSB	Shs. com. stock
First Huntsville Corporation	Shs. com. stock
The First Trust of Insured Municipal Bonds, Series 120	Units
The First Trust of Insured Municipal Bonds, Series 122	Units
The Flagler Bank Corporation	Shs. Class A stock
Founders Money Market Fund, Inc.	Shs.
Freedom Income Trust, National and Special States Series 9	Units
Fuddruckers, Inc.	Shs.
Fund for U.S. Government Securities, Inc.	Shs.
Federated Corporate Cash Trust 452	Shs. benef. int.
Fidelity Contrafund, Inc.	Shs.
Fidelity Trend Fund, Inc.	Shs.
The First Trust of Insured Municipal Bonds, Series 124	Units
First Trust Money Market Funds	Shs.

Gintel Erisa Fund, Inc.	Shs.
Gintel Fund, Inc.	Shs.
Granada 2	Units, 1/p ints.
The Growth Fund of America, Inc.	Shs.
Guaranteed Mortgage Corporation II	GNMA bonds
Guilford Industries, Inc.	Shs. com. stock
Hartford Advisers Fund, Inc.	Shs.
Hartwell Leverage Fund, Inc.	Shs.
E.F. Hutton Corporate Income Trust 23rd Series	Units
E.F. Hutton Tax-Exempt Trust, National Insured Series 3	Units
E.F. Hutton Tax-Exempt Trust, National Insured Series 4	Units
E.F. Hutton Tax-Exempt Trust, National Insured Series 5	Units
E.F. Hutton Tax-Exempt Trust, National Series 96	Units
Hutton AMA Cash Fund, Inc.	Shs. com. stock
Hutton Energy Assets 2nd Insured Oil and Gas Completion and Equipping Partnership B	Units, 1/p ints.
Hutton Utility Trust, 15th Public Equity Series	Units
Hutton Utility Trust, 16th Public Equity Series	Units
IDS Cash Management Management Fund, Inc.	Shs. cap. stock
IDS Certificate Company	Certificates
IDS Investment Program	Certificates
Insured Municipal Income Trust	Units
Insured Minicipals-Income Trust, Series 119	Units
Investors GNMA Mortgage-Backed Securities Trust, Inc.	GNMA bonds
Ivy Fund	Shs.
JMB Income Properties, Ltd. - XI	Units, 1/p ints.
KP/Templeton Institutional Oil and Gas Income Fund, Ltd. 1983-1984 III	Units, 1/p ints.
KP/Templeton Oil and Gas Income Fund, Ltd. 1983/1984-III	Units, 1/p ints.
Kemper Tax-Exempt Income Trust, Series 69	Units
Kemper Tax-Exempt Insured Income Trust, Series A-15	Units

Kemper Tax-Exempt Insured Income Trust, Series A-16	Units
Kemper Tax-Exempt Insured Income Trust, Series A-17	Units
Kidder, Peabody Tax Exempt Money Fund, Inc.	Shs. com. stock
LGS Energy Program 1984-2	Units, 1/p ints.
Landmark Savings Association	Shs. com. stock
Leaservice Income Fund-I	Units, 1/p ints.
Lexington Growth Fund, Inc.	Shs.
Lexington Research Fund, Inc.	Shs.
Liberty Housing Partners Limited Partnership	Units, 1/p ints.
Lord Abbett Developing Growth Fund, Inc.	Shs.
Lord Abbett Income Fund, Inc.	Shs.
Lutheran Brotherhood Municipal Bond Fund, Inc.	Shs.
MacAndrews and Forbes Holdings, Inc.	Units, sub. debs.
Map 1983-84 Oil and Gas Production Fund 84-B	Units, 1/p ints.
Map-Government Fund, Inc.	Shs.
Merrill Lynch Municipal Bond Fund, Inc.	Shs.
Micron Technology, Inc.	Shs. com. stock
Mission Resources Income Fund-IIC	Units, 1/p ints.
The Money Market Fund For Bank Trust Departments	Shs.
Money Market Trust	Shs. benef. int.
Morgan Grenfell International Dollar Fund	Shs. benef. int.
Municipal Bond Trust, Insured Series 8, National Trust	Units
The Municipal Bond Trust, Multiple Maturity Program, Series 5	Units
The Municipal Bond Trust, Series 173	Units
Municipal Investment Trust Fund 8th Insured Series	Units
Municipal Investment Trust Fund 9th Insured Series	Units
Municipal Investment Trust Fund 10th Insured Series	Units
Municipal Investment Trust Fund 48th Intermediate Term Series	Units
Municipal Investment Trust Fund 49th Intermediate Term Series	Units

Municipal Investment Trust Fund 321st Monthly Payment Series	Shs.
Municipal Investment Trust Fund 324th Monthly Payment Series	Units
Municipal Investment Trust Fund 325th Monthly Payment Series	Units
Municipal Investment Trust Fund 327th Monthly Payment Series	Units
Municipal Investment Trust Fund 328th Monthly Payment Series	Units
Municipal Investment Trust Fund 330th Monthly Payment Series	Units
Municipal Investment Trust Fund Multistate Series I	Units
Municipal Securities Trust, 25th Discount Series	Units
Municipal Securities Trust, 26th Discount Series	Units
Municipal Securities Trust, Series 23	Units
NRM 84-C Oil and Gas Income Certificates Fund	Units, 1/p ints.
National Cash Reserves, Inc.	Shs.
National Municipal Trust, Insured Series 3	Units
National Municipal Trust, Special Trusts, Discount Series 16	Units
National Municipal Trust, Special Trust, 2nd Put Series	Units
Northwestern Cash Fund, Inc.	Shs.
Nuveen Tax-Exempt Bond Fund, Insured Series 11	Units
Nuveen Tax-Exempt Bond Fund, Insured Series 12	Units
Nuveen Tax-Exempt Bond Fund, Insured Series 13	Units
Nuveen Tax-Exempt Bond Fund, Insured Series 14	Units
Nuveen Tax-Exempt Bond Fund, Insured Series 16	Units
Nuveen Tax-Exempt Bond Fund, Series 297	Units
Nuveen Tax-Exempt Bond Fund, Series 298	Units
Nuveen Tax-Exempt Bond Fund, Series 300	Units
Nuveen Tax-Exempt Bond Fund, Series 301	Units
Nuveen Tax-Exempt Bond Fund, Series 302	Units

Oppenheimer Gold and Special Minerals Fund, Inc. (Formerly: Oppenheimer Gold and Minerals Fund, Inc.)	Shs.
Paducah Bank Shares, Inc.	Units, shr. com. stock & sub. debs.
Parker and Parsley 84-1(A), Ltd.	Units, 1/p ints.
Pennsylvania Mutual Fund, Inc.	Shs.
Phoenix Medical Technology, Inc.	Shs. com. stock
The Pierpont Tax Exempt Fund	Shs. benef. int.
Pilot Fund, Inc.	Shs.
Pohl, Brown & Brown Properties - 3	Units, 1/p ints.
Prudential-Bache/Almahurst Bloodstock, L.P. I	Units, 1/p ints.
Prudential-Bache Equity Fund, Inc.	Shs.
Prudential-Bache Tax-Managed Utility Fund, Inc.	Shs.
Ryland Acceptance Corporation Trust	GNMA bonds
Safeco Municipal Bond Fund, Inc.	Shs.
Satellite Music Network, Inc.	Units, shs. com. stock & com. stock purchase wts.
Sears Tax-Exempt Investment Trust Financial Guaranty Insurance Company Insured, Long-Term, Series 7	Units
Sears Tax-Exempt Investment Trust Financial Guaranty Insurance Company Insured, Long-Term, Series 8	Units
Sears Tax-Exempt Investment Trust Financial Guaranty Insurance Company Insured, Long-Term, Series 9	Units
Sears Tax-Exempt Investment Trust Fund Long-Term Municipal Portfolio Series 23	Units
Sears Tax-Exempt Investment Trust Fund Long-Term Municipal Portfolio Series 24	Units
Sears Tax-Exempt Investment Trust Fund Long-Term Municipal Portfolio Series 25	Units
Sears Tax-Exempt Investment Trust Fund Long-Term Municipal Portfolio Series 26	Units
Sears Tax-Exempt Investment Trust Multiple Maturity Program Series 2 Intermediate Term Municipal Portfolio Series 2	Units
Sears Tax-Exempt Investment Trust Short Term Municipal Portfolio Series 7	Units
Security Equity Fund	Shs.

Shearson Related Housing Properties Limited Partnership	Units, 1/p ints.
Shoppers World Stores, Inc.	Shs. com. stock
Short-Term Investments Company	Shs. com. stock
Source Energy 1984 Income Fund	Units, 1/p ints.
Standby Reserve Fund, Inc.	Shs. com. stock
Steinroe Cash Reserves, Inc.	Shs. cap. stock
Strategic Treasury Positions, Inc.	Shs. com. stock
Swift Energy Income Partners 1984-B, Ltd.	Units, 1/p ints.
Tax Exempt Securities Trust, Insured Series 1	Units
Tax Exempt Securities Trust, Multiple Maturity Program Series 1 (Intermediate Term Trust 3)	Units
Tax Exempt Securities Trust, Fourth Multiple Maturity Program Long Term Series 98	Units
Tax Exempt Securities Trust, Fourth Multiple Maturity Program Short Term Series 3	Units
The Tax Free Money Fund, Inc.	Shs.
Technology Fund, Inc.	Shs.
Technology Funding Partners I	Units, 1/p ints.
Teocalli Associates, Inc.	Units
Trustfunds Liquid Asset Trust	Shs. benef. int.
Trustfunds Tax Exempt Trust	Shs. benef. int.
U.S. Home Mortgage Capital Corporation	GNMA bonds
USAA Mutual Fund, Inc.	Shs. com. stock
Usenco 1984 Development Drilling Program, Ltd.	Units, 1/p ints.
United Funds, Inc. (United Bond Fund)	Shs.
United Funds, Inc. (United Cumulative Fund)	Shs.
United Services Gold Shares, Inc.	Shs.
Vanguard Money Market Trust	Shs. benef. int.
Vanguard Specialized Portfolios	Shs. benef. int.
W.H. Brady Co.	Shs. Class A nonvoting com. stock
Washington Mutual Investors Fund, Inc.	Shs.

Wellesley Lease Income Limited Partnership II-B	Units, 1/p ints.
Westworld Community Healthcare, Inc.	Shs. com. stock

REGISTRATION APPLICATIONS WITHDRAWN OR ABANDONED

Allnet Communication Services, Inc.	Shs. com. stock
California Housing Finance Agency	Multi-Unit Rental Housing Revenue Bonds
Channel Technologies, Inc.	Shs. com. stock
Cigna Corporation	Participating ints.
Color Systems Technology, Inc.	Shs. com. stock
Columbia Savings and Loan Association	Shs. com. stock
Continental Camera and Communications Corp.	Shs. com. stock
Family Restaurant Concepts, Inc.	Shs. com. stock
First City Bancorporation of Texas, Inc.	Wts.
Kruger, Inc.	Sub. debs.
L/F Technologies Incorporated	Shs. com. stock
LSB Capital Corporation	Shs. controlled, adjustable rate pref. stock
Marion County (Florida) Industrial Development Authority	Hospital Revenue Bonds
Met-Coil Systems Corporation	Shs. com. stock
National Lease Income Fund II	Units, 1/p ints.
New America Network, inc.	Shs. com. stock
Otero Savings and Loan Association	Certificates
P.C. Quote, Inc.	Shs. com. stock
Pacific Construction Corporation	Shs. com. stock
People Express Airlines, Inc.	Notes
Po Folks, Inc.	Convertible sub. debs.
Shaughnessy Development Corporation	Sinking fund debs.
Sunland Industries, Inc.	Shs. com. stock
Transtector Systems, Inc.	Shs. com. stock
U.S. Cellular Telephone Company	Units, shr. com. stock & com. stock purchase wt.
Union Illinois Company	Units, shr. com. stock & wt.

Vicom Incorporated

Shs. com. stock

Wedtech Corp.

Convertible sub. debts.

Wooden Consolidated Industries, Inc.

Notes

NOTICES CLEARED FOR SECONDARY TRADING

6-30-84 HGIC Corporation, 180 East Belt Blvd., P.O. Box 24718, Richmond, Virginia 23224
extended to June 30, 1985.

NOTICES WITHDRAWN OR ABANDONED AND NOT CLEARED FOR
DEALER SECONDARY TRADING

6-29-84 Lasermetrics, Inc., 196 Coolidge Avenue, Englewood, New Jersey 07631.

7-2-84 Talo Industries, Inc., Suite 1710, 1177 West Hastings St., Vancouver, B.C.,
Canada.

Securities Registrations from September 1, 1983, through July 31, 1984
Month of July

	<u>Number Registrations</u>	<u>Amount</u>	<u>Prior Total Accumulated</u>	<u>Total</u>
<u>Original Applications of Corporate Securities</u>				
Texas Companies	16	52,698,725	764,015,811	816,714,536
Foreign Companies	120	404,646,534	3,096,602,670	3,501,249,204
	<u>136</u>	<u>457,345,259</u>	<u>3,860,618,481</u>	<u>4,317,963,740</u>
<u>Renewal Registrations</u>				
Texas Companies	4	122,525,370	652,955,751	775,481,121
Foreign Companies	36	122,808,033	6,895,243,776	7,018,051,809
	<u>40</u>	<u>245,333,403</u>	<u>7,548,199,527</u>	<u>7,793,532,930</u>
<u>Amended Registrations</u>				
Texas Companies	10	236,883,750	2,148,452,234	2,385,335,984
Foreign Companies	42	551,996,116	14,667,546,161	15,219,542,277
	<u>52</u>	<u>788,879,866</u>	<u>16,815,998,395</u>	<u>17,604,878,261</u>
TOTALS	<u>228</u>	<u>1,491,558,528</u>	<u>28,224,816,403</u>	<u>29,716,374,931</u>

STATE SECURITIES BOARD
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Austin, Texas 78711

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