

# Statements

**CONFIDENTIAL**

SDNY\_GM\_00352231

EFTA\_00224923



FRIEDMAN, BILLINGS, RAMSEY & CO., INC.

OFFICE SERVICING YOUR ACCOUNT  
1001 Nineteenth Street North  
Arlington, Virginia 22209-1722  
Telephone (703) 312 9500  
Fax (703) 312 9501  
E-Mail info@fbr.com

CLEARANCE AGENT

Bear, Stearns Securities Corp.  
One Metrotech Center North  
Brooklyn, New York 11201-3859  
(212) 272-1000

FINANCIAL TRUST CO., INC

STATEMENT PERIOD November 30, 2002  
THROUGH December 31, 2002

ACCOUNT NUMBER 895-03235 K91

TAXPAYER NUMBER On File

LAST STATEMENT November 29, 2002

VISIT OUR WEBSITE [www.fbr.com](http://www.fbr.com)

Important Message

If any information regarding 2002 interest, dividends, miscellaneous income, gross proceeds or original issue discount is required to be reported to the IRS for this account, a Consolidated Form 1099 will be mailed to you by January 31, 2003 or a 1042S by March 17, 2003.



FINANCIAL TRUST CO., INC  
600 REDHOOK QUARTER STE B-3  
ST THOMAS US  
US VI 00802

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Your Portfolio Holdings

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
FRANKLIN BANK CORP CL A ACCREDITED INVS	352448203	CASH	100,000	Unpriced			
Total Equities & Options					\$0	\$0	
TOTAL EQUITIES					\$0	\$0	



This summary is for informational purposes only. It is not intended as a tax document. This statement should be retained for your records. See reverse side for important information.

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Your messages



As part of the National Association of Securities Dealer's (NASD) Investor Education Program, you may obtain information on the NASD's Public Disclosure Program by contacting the NASD at telephone number (800) 289-9999 or via the internet address which is www.nasdr.com. In addition, a brochure explaining the Public Disclosure Program is available from the NASD upon request.



IMPORTANT NOTICE TO CLIENTS:

Disclosure of Order Execution and Routing Practices  
SEC Rule 11aC1-5 (monthly report) requires "market centers" that trade Nasdaq National Market, Nasdaq Small Cap securities and exchange-listed securities to make publicly available standardized, monthly statistical information about "covered order" executions, as defined by the rule, Friedman, Billings, Ramsey & Co., Inc. (FBRC). Rule 11aC1-5 is intended to promote visibility and competition in order execution quality. In order to enable cross-market comparisons, the Rule establishes uniform measures of execution quality, among them effective spread, rate of price improvement, fill rate and execution speed. The rule also requires the statistics to be categorized by individual security, order type and size (100-499 shares, 500-1999, 2000-4999, 5000-9999). It is important to note that orders for 10,000 shares or more are exempt from the rule and are therefore not included in the statistics.

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SEC Rule 11Ac1-6 (Quarterly report) requires broker/dealers that route orders in equity and option securities to disclose the identities of the execution venues to which they route orders on behalf of customers, and the material aspects of the relationships the broker/dealer may have with those venues, if applicable. In accordance with SEC Rule 11Ac1-6, upon request, we will disclose the identity of the venue to which your order was routed for execution and the time of execution, within the time period of the six months prior to your request. Each market center is required to prepare and make publicly available the monthly and quarterly reports in electronic form, free of charge and available for downloading from an internet site. This information is available via our website at [www.fbr.com](http://www.fbr.com). This information is presented in accordance with the SEC Rule 11Ac1-5 and 1-6 requirements. A written copy of the quarterly report is available upon request.

Additional information regarding the rule, interpretations and exemptions can be obtained directly from the SEC at [www.sec.gov](http://www.sec.gov) and the NASD at [www.nasd.com](http://www.nasd.com).



Your Investment Firm and Bear Stearns are pleased to introduce a new Multi-Transaction Confirmation to be rolled out during the first quarter of 2003. Multiple transactions executed on the same day will be displayed on a single landscape document and will include the same categories as your account statement. Should you have any questions regarding this new confirmation, please feel free to contact your Financial Representative.



\*\*\*\*\* End of Statement\*\*\*\*\*

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4 of 4

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FINANCIAL TRUST CO., INC

STATEMENT PERIOD October 26, 2002  
THROUGH November 29, 2002

ACCOUNT NUMBER 895-03235 K91  
TAXPAYER NUMBER On File  
LAST STATEMENT

VISIT OUR WEBSITE [www.fbr.com](http://www.fbr.com)

What's In This Statement

Financial Summary .....	1
Your Portfolio Holdings .....	2
Transaction Detail .....	2



FINANCIAL TRUST CO., INC  
600 REDHOOK QUARTER STE B-3  
ST THOMAS US  
US VI 00802

Cash Flow Analysis

	THIS PERIOD
Opening Balance .....	\$0.00
Securities Sold .....	1,000,000.00
Amount Credited .....	\$1,000,000.00
Securities Bought .....	-1,000,000.00
Amount Debited .....	\$-1,000,000.00
Closing Balance .....	\$0.00

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FINANCIAL TRUST CO., INC

2 of 3

Your Portfolio Holdings

EQUITIES

Equities & Options

DESCRIPTION	SYMBOL/CUSIP	ACCT TYPE	QUANTITY	PRICE	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURRENT YIELD (%)
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Total Equities & Options					\$0	\$0	
TOTAL EQUITIES					\$0	\$0	

STATEMENT PERIOD October 26, 2002  
THROUGH November 29, 2002

ACCOUNT NUMBER 895-03235 K91

TAXPAYER NUMBER On File

LAST STATEMENT

Transaction Detail

INVESTMENT ACTIVITY

SETTLEMENT DATE	TRADE DATE	TRANSACTION	DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	DEBIT AMOUNT	CREDIT AMOUNT
11/04/02	10/29/02	BOUGHT	FRANKLIN BANK CORP CL A ACCREDITED INVS PROSPECTUS UNDER SEPARATE MAIL AS OF 10/29/02	352448203	100,000	10.00000	1,000,000.00	
11/05/02	10/29/02	CANCEL BUY	FRANKLIN BANK CORP CL A ACCREDITED INVS PROSPECTUS UNDER SEPARATE MAIL A/D S/D 11/04/02 AS OF 10/29/02 TO CXL PREVIOUS BUY	352448203	-100,000	10.00000		1,000,000.00
11/13/02		JOURNAL	FRANKLIN BANK CORP CL A ACCREDITED INVS FROM: 55L/101-41916-1-USD * JRL *	352448203	100,000			
TOTAL							\$-1,000,000.00	\$1,000,000.00

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3 of 3

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