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UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

| | | |
|--|---|--------------------|
| U.S. SECURITIES AND EXCHANGE COMMISSION, | : | |
| | : | |
| Plaintiff | : | |
| | : | |
| v. | : | 1:04-cv-2322 (GEL) |
| | : | |
| UNIVERSAL EXPRESS, INC., | : | |
| RICHARD A. ALTOMARE, | : | |
| CHRIS G. GUNDERSON, | : | |
| MARK S. NEUHAUS, | : | |
| GEORGE J. SANDHU, | : | |
| SPIGA, LTD., | : | |
| TARUN MENDIRATTA | : | |
| | : | |
| Defendants. | : | |

STIPULATION AS TO BUSINESS RECORDS FOR BROKERAGE FIRMS

It is hereby stipulated by and among Plaintiff Securities and Exchange Commission and defendants Universal Express, Inc., Richard Altomare, Chris Gunderson, Mark Neuhaus, George Sandhu and Tarun Mendiratta, and their respective

counsel, that with respect to records produced to the SEC by the brokerage firms listed on Attachment A, if required, each brokerage firm would provide a witness who would testify to the following:

1. The witness is employed by the brokerage firm.
2. The witness is familiar with the books and records of the brokerage firm.
3. The records produced by the brokerage firm which have been marked as Exhibits or which are summarized in Exhibits are fair and accurate copies of books and records of the brokerage firm which record acts, transactions, occurrences and events, and were made, kept and maintained in connection with the ordinary and regular course of the brokerage firm's business.
4. It is the regular and ordinary course of the brokerage firm's business to keep and maintain such books and records.
5. The employees making such books and records have a business duty to record such information accurately and truthfully.
6. It is the practice and policy of each brokerage firm to make entries in the documents at the time of, or within a reasonable time after, the events that they reflect.

Based upon the above, the parties stipulate that none of the parties shall be required to produce a custodian of records for such stipulated documents at trial. By agreeing to this Stipulation, the parties do not waive, but rather intend to and do reserve

their respective rights, if any, to object to the admission of any document on the basis of relevance or any other evidentiary basis other than as set forth above.

DATED: March 24, 2006

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Attorneys for Plaintiff
Securities and Exchange Commission,

Marvin Pickholz, Esq.
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Inc., Richard A. Altomare and Chris G.
Gunderson

John A. Hutchings, Esq.
Attorney for defendant Tarun Mendiratta

John B. Harris, Esq.
Lara Shalov, Esq.
Attorneys for defendant Mark S. Neuhaus

ATTACHMENT A

BROKER DEALER ACCOUNTS

| | BROKER-DEALER | ACCOUNT NAME | ACCOUNT NUMBER(S) |
|----|-------------------------|---------------------|-------------------|
| 1 | BEAR STEARNS | SPIGA LIMITED | 050-74281-700 |
| 2 | JEFFRIES & CO | ALLIANCE INVESTMENT | 390-23119 |
| 3 | JEFFRIES & CO | COLDWATER CAPITAL | 960-00106 |
| 4 | JEFFRIES & CO | H& N LLC | 960-00123 |
| 5 | JOSEPH STEVENS | SPIGA LIMITED | X5L-7390-5178 |
| 6 | JOSEPH STEVENS | SPIGA LIMITED | 7U5-961328 |
| 7 | M.H. MEYERSON | SABITA DHINGRA | 55832122 |
| 8 | M.H. MEYERSON | SABITA DHINGRA | 30845564614 |
| 9 | M.H. MEYERSON | SPIGA LIMITED | 55828605 |
| 10 | NEWEST | VEENA KAILA | W47741605 |
| 11 | UBS PAINEWEBBER | COLDWATER CAPITAL | IJ55328PJ |
| 12 | UBS PAINEWEBBER | COLDWATER CAPITAL | LL55328ED |
| 13 | PENSON FINANCIAL | ALLIANCE INVESTMENT | 37301066 |
| 14 | PENSON FINANCIAL | ALLIANCE INVESTMENT | 12700746 |
| 15 | PENSON FINANCIAL | COLDWATER CAPITAL | 11028420 |
| 16 | PENSON FINANCIAL | COLDWATER CAPITAL | 11028271 |
| 17 | RBDAIN RAUCHER | SABITA DHINGRA | 12E328197575 |
| 18 | RESEARCH CAPITAL | SPIGA LIMITED | 5119CF-7 |
| 19 | RESEARCH CAPITAL | SPIGA LIMITED | 5119CH-3 |
| 20 | RESEARCH CAPITAL | TARGET GROWTH FUND | 5131MF-1 |
| 21 | STERNE AGEE LEACH | COLDWATER CAPITAL | TM40-24121207 |
| 22 | YORKTON SECURITIES | SPIGA LIMITED | 5E-0987 F |
| 23 | YORKTON SECURITIES | SPIGA LIMITED | 5E-0987 H |
| 24 | YORKTON SECURITIES | SPIGA LIMITED | 5E-0987-B |
| 25 | NEWEST | SABITA DHINGRA | W25059262 |
| 26 | MORGAN STANLEY | COLDWATER CAPITAL | 140-027574 |
| 27 | INSTINET/MILLEMUM | COLDWATER CAPITAL | 388-100005 |
| 28 | KNIGHT /BANK OF AMERICA | PERFECT LINE | 3AG-01353 |
| 29 | PERSHING/WESTMINSTER | COLDWATER CAPITAL | 6E2-401523 |
| 30 | KNIGHT/US TRUST | COLDWATER CAPITAL | 3AG-05893 |
| 31 | KNIGHT/SPEAR LEADS | COLDWATER CAPITAL | 3AG-01V91 |
| 32 | KNIGHT/PAINE WEBBER | COLDWATER CAPITAL | 3AD-08H50 |