

# EXHIBIT 3

**SETTLEMENT OF CLAIM AND OBJECTION**

WHEREAS, by order (Doc. 1024) dated May 24, 2013, the Court in *Securities & Exch. Comm'n v. Arthur Nadel, et al.*, Case No. 8:09-cv-00087-VMC-CPT (M.D. Fla.) (the “**Receivership Action**”), appointed Burton W. Wiand as receiver (the “**Receiver**”) for, in relevant part, Quest Energy Management Group, Inc. (“**Quest**” and the “**Quest Estate**”); and

WHEREAS, First National Bank of Albany/Breckinridge (the “**Bank**”) filed a proof of claim form with the Receiver for \$198,250.14 plus unspecified interest based on two loans made to Quest;

WHEREAS, the Bank’s claim relates, in part, to a secured interest in real property owned by Quest and located at 64 South Jacobs Street, Albany, Texas 76430 (the “**Property**”), bearing the following legal description:

Surface only of Lots 1 and 2, Block 36, Original Town of Albany in Shackelford County, Texas, as shown on the map or plat of said Town, recorded in Book C, Pages 294 and 295, Deed Records of Shackelford County, Texas, to which reference is here made for all purposes and full description, and including all improvements located thereon.

WHEREAS, the Receiver determined that the Bank’s claim should only be allowed in part in the amount of \$46,522.00, which determination the Bank disputes;

WHEREAS, the Bank filed a motion to alter or amend judgment or order, and alternatively for relief from judgment or order (Doc. 1387), which the Receiver construed as an objection to the determination of the Bank’s claim;

WHEREAS, the Bank and the Receiver wish to resolve this claim and objection in their entirety and amicably; and

WHEREAS, any resolution of this matter by agreement of the Receiver and the Bank is subject to approval by the Court presiding over the Receivership Action (the “**Receivership Court**”);

NOW, THEREFORE, and subject to the approval of the Receivership Court, the Receiver and the Bank agree that the Receiver will allow the Bank to foreclose on the Property and to take possession, custody, control, and ownership of the Property in full satisfaction of the Bank’s claim. To accomplish this, the Receiver will move the Court to (1) approve this Settlement of Claim and Objection; (2) abandon the Property, thereby removing it from the Quest Estate; and (3) lift the stay and injunction imposed by the Receivership Court (*see* Doc. 1024 at p. 8 ¶ 2 & Doc. 8 ¶ 15) with respect to the Bank and the Property so that the Bank can commence foreclosure proceedings. Pursuant to this agreement, the Bank shall not be entitled to the satisfaction of its claim from any source other than the Property.

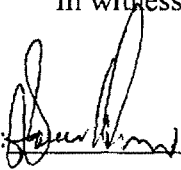
After execution by all parties, the Receiver will promptly move the Receivership Court for approval of this Settlement of Claim and Objection. To the extent necessary, the Bank agrees to assist the Receiver in seeking the Receivership Court’s approval of this agreement. If the Receivership Court refuses to approve or otherwise give effect to this agreement, it shall be null and void.

The Bank and the Receiver understand and agree that each party shall bear their own individual costs and attorneys’ fees incurred in the resolution of this matter.

The Receiver and the Bank agree that this agreement shall be governed by and be enforceable under Florida law in the United States District Court for the Middle District of Florida, Tampa Division.

The Receiver and the Bank also agree that electronically transmitted copies of signature pages will have the full force and affect of original signed pages.

In witness whereof the parties have set their hands as of the dates indicated.

By:  \_\_\_\_\_

Title: *President*

Date: July 23, 2019

By:  \_\_\_\_\_

Burton W. Wiand, as Receiver  
of the Receivership Entities

Date: 7/24/2019