

SETTLEMENT AGREEMENT

Settlement Agreement dated March 30, 2010 (this “Agreement”) between Burton W. Wiand as Receiver for Valhalla Investment Partners, L.P.; Viking Fund, LLC; Viking IRA Fund, LLC; Victory Fund, LTD; Victory IRA Fund, LTD; and Scoop Real Estate, L.P. (the “Receiver”) on the one hand and William J. Beard and R. Jean Beard in their capacity as co-Trustees of the William J. and R. Jean Beard Joint Trust (“Mr. and Mrs. Beard”) on the other hand (each a “Party” and collectively the “Parties”);

WHEREAS

A. By Order dated January 19, 2010, the Court in Sec. & Exch. Comm’n v. Arthur Nadel, et al, Case No. 8:09-cv-87-T-26TBM (M.D. Fla.) (the “SEC Receivership Action”), reappointed Burton W. Wiand as the Receiver for, *inter alia*, Valhalla Investment Partners, L.P.; Viking Fund, LLC; Viking IRA Fund, LLC; Victory Fund, LTD; Victory IRA Fund, LTD; and Scoop Real Estate L.P. (collectively the “Receivership Entities”);

B. On January 19, 2010, the Receiver commenced a lawsuit entitled Burton W. Wiand, as Receiver for Valhalla Investment Partners, L.P.; Viking Fund, LLC; Viking IRA Fund, LLC; Victory Fund, LTD; Victory IRA Fund, LTD; and Scoop Real Estate L.P. v. William J. Beard and R. Jean Beard, co-Trustees of the William J. and R. Jean Beard Joint Trust (the “Beard Action”), Case No. 8:10-cv-00160-T-17MAP (M.D. Fla), asserting claims under Fla. Stat. § 726 (Uniform Fraudulent Transfer Act) and for Unjust Enrichment, arising from allegedly false profits received by Mr. and Mrs. Beard as a result of their investment in the Victory Fund, LTD (the “Lawsuit”);

EXHIBIT A

C. In the Lawsuit, the Receiver seeks the return of certain funds received by Mr. and Mrs. Beard from or at the direction of one or more of the Receivership Entities. Specifically, the Receiver seeks the return of \$1,300,000 of allegedly false profits received by Mr. and Mrs. Beard, along with prejudgment interest on the same;

D. The Parties, without any admission of liability on the part of Mr. and Mrs. Beard, wish to resolve this matter amicably and avoid the costs and uncertainties of litigation;

E. The Parties acknowledge that this Settlement Agreement is subject to the approval of the court presiding over the SEC Receivership Action;

F. Mr. and Mrs. Beard represent that they have the express authority of the William J. and R. Jean Beard Joint Trust to enter into this Agreement on its behalf; and

G. Subject to the approval of the SEC Receivership Court, and in consideration of the mutual agreements and covenants contained herein, and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the Parties agree as follows:

TERMS AND CONDITIONS

1. Payment by Mr. and Mrs. Beard to the Receiver.

a. Mr. and Mrs. Beard, jointly and severally, agree to pay and the Receiver has agreed to accept, a total of \$1,170,000.00 (the "Settlement Amount"), in full and complete settlement of the claims asserted in the Lawsuit to be paid as follows:

- b. \$500,000 on or before April 15, 2010;
- c. \$100,000 on or before July 15, 2010;
- d. \$570,000 on or before October 15, 2010;

2. Upon receipt and clearing of the full settlement payment, the Receiver, on behalf of the Receivership Entities and their employees, agents, representatives, beneficiaries and assigns, shall be deemed to have released and forever discharged Mr. and Mrs. Beard, and their successors and assigns of and from any and all claims, demands, rights promises and obligations arising from or in any way relating to Mr. and Mrs. Beard's investment in any product, fund, entity or venture established, operated or controlled by Arthur Nadel and the Receivership Entities.

3. In further consideration of the of the release of the claims described above, Mr. and Mrs. Beard warrant that \$1,300,000.00 is the total amount of money or value received from the Receivership Entities in excess of their investment and they agree that they and their successors and assigns waive, and hereby do waive, any claim they have, had or hereafter may have against the Receiver and/or the Receivership Estate.

4. In further consideration of the Receiver's release of claims as described above, Mr. and Mrs. Beard, joint and severally, agree to indemnify and hold harmless the Receiver of and from any claim that may arise between or among Mr. and Mrs. Beard in connection with this settlement.

5. The Parties agree that subject to the approval of the Receivership Court, the payment of the aforesaid total sum and waiver of claims is in full accord and satisfaction of and in compromise of disputed claims, and the payment and waiver are not admissions of liability, which is expressly denied, but are made for the termination of this dispute and the avoidance of litigation.

6. After the execution of this Agreement, the Receiver will move promptly before the SEC Receivership Court for approval of this settlement. If the SEC

Receivership Court approves the settlement, following receipt and clearing of the final and full payment called for above, the Receiver will promptly move the Court to dismiss the Beard Action with prejudice. To the extent necessary, Mr. and Mrs. Beard agree to assist the Receiver in seeking the SEC Receivership Court's approval of this settlement and following any such approval, in securing the dismissal of the Beard Action. Mr. and Mrs. Beard understand and agree that each Party shall bear their own individual costs and attorneys' fees incurred in the resolution of this matter.

7. In the event Mr. and Mrs. Beard fail to make any payment hereunder as provided by this Settlement Agreement, Mr. and Mrs. Beard hereby consent to the immediate entry of a joint and several Judgment upon the filing of an affidavit from the Receiver certifying failure of payment. Mr. and Mrs. Beard acknowledge and agree that such Judgment will be for the total amount of money Mr. and Mrs. Beard received from the Receivership Entities in excess of their investment as stated above, less any payments, plus interest at the legal rate from the date of this agreement.

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

9. The Parties agree that electronically transmitted copies of signature pages will have the full force and affect of original signed pages.

In witness whereof, the Parties set their hands as of the dates indicated.

William J. Beard
William J. Beard

Date: March 30, 2010

R. Jean Beard
R. Jean Beard

Date: March 30, 2010

Burton W. Wiand

Burton W. Wiand
as Receiver of the
Receivership Entities

Date: 3/31/2010