

SETTLEMENT AGREEMENT

WHEREAS, by orders dated January 21, 2009, June 3, 2009 and January 19, 2010, the Court in Securities & Exch. Comm'n v. Arthur Nadel, et al., Case No. 8:09-cv-87-T-26TBM (M.D. Fla.) (the "SEC Receivership Action"), appointed Burton W. Wiand as Receiver (the "Receiver") for Scoop Capital, LLC; Scoop Management, Inc.; Scoop Real Estate, L.P.; Valhalla Investment Partners, L.P.; Valhalla Management, Inc.; Victory IRA Fund, LTD; Victory Fund, LTD; Viking IRA Fund, LLC; Viking Fund, LLC; and Viking Management, LLC and all of their subsidiaries, successors, and assigns (collectively, the "Receivership Entities"); and

WHEREAS, the Receiver intends to commence a lawsuit in the United States District Court for the Middle District of Florida, Tampa Division (the "Lawsuit"), to assert claims seeking the return of certain funds received from or at the direction of one or more of the Receivership Entities by Barbara Edgecombe and Michael Scott Edgecombe (collectively the "Edgecombes") in excess of their investment in one or more of the Receivership Entities, which investment(s) were made in the name of Barbara Edgecombe and Michael Scott Edgecombe (the "Settled Claims");

WHEREAS, the Edgecombes without admitting liability, wish to resolve these matters amicably; and

WHEREAS, the Edgecombes and the Receiver agree and acknowledge that this settlement agreement does not relate to, and specifically excludes, any and all claims relating to investments by the Edgecombes in one or more of the Receivership Entities made in any other name, including through Michael Edgecombe (Michael Scott Edgecombe's father) and Geofco Holdings, Inc.; and

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

NOW, THEREFORE, and subject to the approval of the SEC Receivership Court, the Edgecombes have agreed to pay, jointly and severally, and the Receiver has agreed to accept a total of \$218,560.07 in full settlement of the Settled Claims, to be paid within 21 days after approval of this settlement by the SEC Receivership Court.

Upon receipt and clearing of the 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 the Edgecombes of and from the Settled Claims.

In further consideration of the release of claims described above, the Edgecombes warrant that \$242,844.53 is the total amount of money or value the Edgecombes received from Receivership Entities in excess of their investment made in the name of Barbara Edgecombe and Michael Scott Edgecombe, and the Edgecombes agree to waive and do hereby waive any claim that they had, have, or hereafter may have against the Receiver and/or the Receivership Estate.

In further consideration of the Receiver’s release of claims as described above, the Edgecombes, jointly and severally, agree to indemnify and hold harmless the Receiver of and from any claim that may arise between or among the Edgecombes in connection with this settlement.

The Receiver and the Edgecombes understand and agree that, subject to the approval of the SEC 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 an admission of liability, which is expressly denied, but are made for the purpose of terminating a dispute and avoiding litigation.

After execution of this Settlement Agreement by all parties, the Receiver will promptly move the SEC Receivership Court for approval of this settlement. To the extent necessary, the Edgecombes agree to assist the Receiver in seeking the SEC Receivership Court's approval of this settlement. The Edgecombes understand and agree that each party shall bear their own individual costs and attorney fees incurred in the resolution of this matter.

The Receiver and the Edgecombes agree that all statutes of limitations and/or statutes of repose that are applicable to any and all Settled Claims shall be tolled and suspended until the full settlement payment has been received by the Receiver and has cleared the banking system.

In the event the Edgecombes fail to make payment as provided by this Settlement Agreement, the Edgecombes 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. The Edgecombes acknowledge and agree that such Judgment will be for the total amount of money the Edgecombes received from the Receivership Entities in excess of their investment made in their name as stated above, less any payments, plus interest at the legal rate from the date of this agreement.

The Receiver and the Edgecombes agree this Settlement 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.

Counsel for the Receiver is expressly authorized to sign this agreement on behalf of the Receiver. The Receiver and the Edgcombes 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: *Barbara Edgcombe*
Barbara Edgcombe

Date: 3/24/2010

Burton W. Wiand
Burton W. Wiand, as Receiver
of the Receivership Entities

Date: 4/6/2010

By: *Michael Scott Edgcombe*
Michael Scott Edgcombe

Date: Mar. 23/2010

