

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No. 8:09-cv-87-T-26TBM

ARTHUR NADEL,
SCOOP CAPITAL, LLC,
SCOOP MANAGEMENT, INC.

Defendants,

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,

Relief Defendants.

AFFIDAVIT OF ROGER WRIGHT JERNIGAN IN SUPPORT OF OPPOSITION TO
MOTION TO MODIFY ORDER APPOINTING RECEIVER

STATE OF FLORIDA)

COUNTY OF SARASOTA)

Before me, the undersigned authority, personally appeared Roger Wright Jernigan, who being duly sworn, states as follows:

1. I am the General Manager of Venice Jet Center, LLC (the "Facility"). I have personal knowledge of the facts herein set forth, and I am over 18 years of age and competent and authorized to make this Affidavit.



2. I understand that this Affidavit is being submitted in Opposition to the Motion to Modify Order Appointing Receiver and Memorandum of Law (the "Motion to Modify") which demands that the Receiver immediately "turn over possession" of Cessna Model 550, Serial Number 550-096, Registration Number N153TH (the "Cessna") and Lear Jet Model 31A-131, Registration Number N319SC (the "Lear Jet") (collectively the "Aircraft").

3. I have completed the necessary training and obtained the requisite certifications to qualify me to operate the Aircraft. I am licensed and type rated to fly various types of aircraft including Lear Jets, Gulfstreams, and Citations, among others. In addition, I complete certification training on an annual basis. Attached hereto as Composite Exhibit "A" are copies of my most recent certifications. In addition, Charles Galuska has also completed the necessary training and obtained the requisite certifications to qualify him to operate the Aircraft. Copies of documentation evidencing Mr. Galuska's initial type rating are attached hereto as Composite Exhibit "A."

4. The Aircraft are currently secure at the Facility and housed inside of a hangar under my supervision. Both Aircraft are located in the same secure hangar. The only individuals with access to the hangar are my employees, and no other tenants have keys to the hangar. I am the only person with keys to the Aircraft. Attached hereto as Exhibit "D" are current photographs of the Aircraft at the Facility.

5. The books, records, maintenance reports, and maintenance logs are secure and under my control.

6. The insurance on the Aircraft is current. Copies of the insurance certificates are attached hereto as Exhibit "B."

7. The Lear Jet recently underwent a comprehensive twelve (12) year inspection in September of 2008 and was repainted immediately following the inspection.

8. In addition to the Aircraft's flight time, I regularly remove the Aircraft from the hangar and personally operate the engines on the Aircraft approximately every fourteen (14) days.

9. With respect to the Maintenance Service Plan ("MSP") Gold Plan (the "Plan") applicable to the Lear Jet, the Plan is not immediately "subject to cancellation, at a tremendous potential loss to the Secured Parties" as alleged in the Lenders' Motion. On the contrary, even if the Aircraft were not operated regularly, measures to reinstate the Plan can be taken requiring only minor inspections or nominal payments to the provider to remedy any such issues.

10. The Smart Parts Policy referenced in the Motion to Modify expired in November 2008 and was not renewed since the Smart Policy only covered payment for parts and was not cost-effective.

11. Venice Aviation Services, Inc. has conducted all maintenance on the Cessna. All required maintenance and service for the Lear Jet has been performed at Venice Aviation Services, Inc. and Precision Jet Service, Inc. in Stuart, Florida. It is my understanding that all manufacturer recommended maintenance procedures have been performed on the Aircraft.

12. Fair Wind Air Charter ("Fair Wind") is both ARG/US and Wyvern Wingman approved/recommended, which is a qualification I specifically search for in a charter service. Only a handful of operators nationwide enjoy that status. It is my understanding that the Lenders finance a large number of aircraft currently in service with Fair Wind.

13. Neither Aircraft is currently on 135 charter service. The Cessna has never been on charter service. If the Receiver directed me to return the Lear Jet to revenue service, it is my

understanding that the Lear Jet's last Approved Aircraft Inspection Program, which follows the manufacturer guidelines exactly, is still approved and would be acceptable to Fair Wind upon returning the Lear Jet to Fair Wind's certificate. A true and correct copy of correspondence from Fair Wind Air Charter Executive Vice President Alexander H. Beringer is attached hereto as Exhibit "C."

14. Tradewind, LLC is a licensed FAA airplane dealer (Certificate number D003097, expiring September 16, 2009). In conjunction with my efforts to identify a potential buyer for the Aircraft for the Receiver and to explore methods of generating additional revenue, I learned that a prospective purchaser who was negotiating an offer to purchase the Lear Jet now intends to await the resolution of the Lenders' legal efforts to obtain possession of the Aircraft in an attempt to purchase the Aircraft at a lower price directly from the Lenders.

15. It is my understanding that the Lenders already have a significant inventory of approximately 100 aircraft currently listed for sale.

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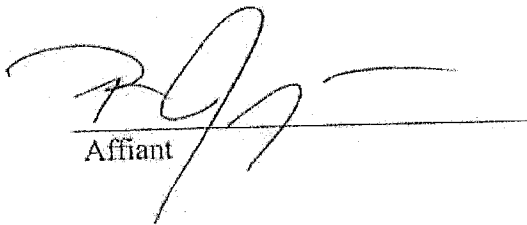
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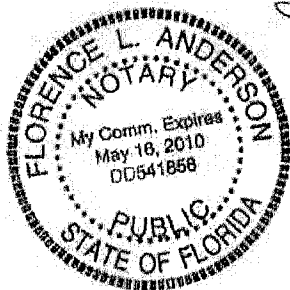
16. In the alternative, if the Aircraft are not sold, based on my past experience, the Lear can be placed into revenue service with Fair Wind and will generate revenue above and beyond the fixed and variable costs of the Aircraft.

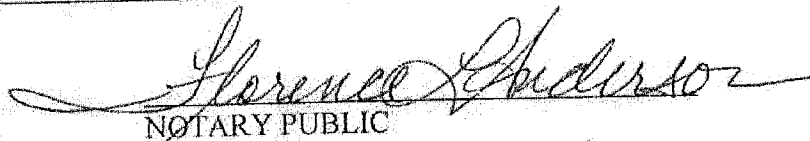
Further your Affiant sayeth not.



Affiant

SWORN TO AND SUBSCRIBED before me this 10th day of February, 2009, by
Roger Wright Jernigan. He is personally known to me or has produced N/A
_____ as identification.





NOTARY PUBLIC

Name: FLORENCE L. ANDERSON
My commission expires: May 18, 2010

