

Service Agreement

This Agreement (the "Agreement") is entered into as of April _____, 2005, between Valhalla Management, Inc., a Florida corporation ("VMI"), Viking Management, LLC a Delaware limited liability company ("Viking"), Valkyrie Management, LLC, a Delaware limited liability company ("Valkyrie"), Scoop Management, Inc., a Florida corporation ("SMI"), and Scoop Capital, LLC, a Florida limited liability company ("Scoop" and, together with VMI, Viking, Valkyrie and SMI, the "Manager") and Donald H. Rowe ("Rowe").

WITNESSETH:

WHEREAS, the Manager serves as manager of Valhalla Investment Partners LP, a Delaware limited partnership ("Valhalla Fund"), Viking Fund, LLC and Viking IRA Fund, LLC, each a Delaware limited liability company (together, the "Viking Funds"), Valkyrie Fund, LLC, a Delaware limited liability company ("Valkyrie Fund"), Victory Fund, Ltd. and Victory IRA Fund, Ltd., each a Florida limited partnership (together, "Victory Funds"), and Scoop Real Estate, LP, a Delaware limited partnership (with Valhalla Fund, the Viking Funds, Valkyrie Fund, and the Victory Funds, the "Funds").

NOW, THEREFORE, the parties agree as follows:

1. **Services.** Manager will pay to Rowe fees as described in Section 2 of this Agreement for providing the services and undertakings described herein with respect to persons listed on attached Schedule A ("Rowe Investors"). Rowe shall not in any manner contact Rowe Investors. If Rowe is contacted by Rowe Investors, Rowe will not solicit redemptions from any Fund or recommend alternative investment funds or products. Rowe will answer all factual questions regarding the Funds posed to it by Rowe Investors honestly and to the best of Rowe's ability.

Rowe will notify Funds promptly of the substance of any calls or correspondence Rowe receives from Rowe Investors relating to the Funds. Rowe will disclose the receipt of payments hereunder to the extent required by law.

2. **Fees.** Manager will pay a quarterly fee to Rowe at the end of each calendar quarter in an amount equal to 1/4 of 1% of the dollar amount of Rowe Assets from March 31, 2005 that remains in the Funds on such future calendar quarter end. This fee shall be paid within 30 business days of the end of each calendar quarter with the first such payment due by May 31, 2005 with respect to the calendar quarter ended March 31, 2005. For the 7 succeeding quarterly payments for calendar quarters ending after March 31, 2005, remaining Rowe Assets amounts will be based conclusively (in the absence of fraud or manifest error) on Fund account statements for such agreed investors in the format currently produced. Rowe will pay its own expenses.

3. **Independent Contract.** Neither Rowe nor any agent, employee, officer, or independent contractor of or retained by Rowe, will become or be deemed an employee, partner, joint venturer, or agent of the Funds or the Manager, by reason of this Agreement or the transactions contemplated in this Agreement. Rowe is and will remain an independent contractor of the Manager.

4. **Nondisclosure.** Without the written consent of the other party, neither a party nor any Affiliate (as defined below) may disclose to any person or entity outside of its company, or to any person or entity within its company not having a need to know for the purposes of consummating the transactions contemplated by this Agreement, any confidential information submitted to it by the other party. Each party will take all appropriate necessary action to provide for the safekeeping of any confidential information and use its best efforts to prevent disclosure, in whole or in part, of the information to any third party without prior written consent of the other party. Affiliate, as used in this Agreement, means a person or persons who control, or are controlled by any other person, or are both under the common control of a third person.

5. **Representations and Warranties.** Each party, on behalf of itself, its Affiliates, and their agents, represents, warrants, and covenants to the other that: (a) it and its Affiliates have complied with and will comply with all laws and regulations governing the subject matter of this Agreement, including any state, federal or self-regulatory organization broker-dealer registration or licensing requirements that apply; (b) if other than an individual, it is duly organized, validly existing, and qualified to conduct its business and has the legal power, right, and authority to enter into this Agreement and to consummate the transactions contemplated by this Agreement; (c) if other than an individual, all requisite action has been taken by it in connection with entering into this Agreement and the consummation of the transactions contemplated by this Agreement and the individual executing this Agreement on behalf of it has the legal power, right, and actual authority to bind it to the terms and conditions of this Agreement.

6. **Indemnification.** Each party shall indemnify and hold the other and its Affiliates harmless from any and all losses, costs, or expenses (including attorneys' fees) arising from or related to any breach of any representation, warranty or covenant contained in this Agreement.

7. **Waiver.** Any waiver of a default or provision under this Agreement must be in writing.

8. **Term.** The term of this agreement shall be up until January 31, 2007, meaning that the final payment will be due by January 31, 2007 with respect to the calendar quarter ending December 31, 2006, provided that Manager may terminate immediately upon any breach by Rowe of any representation or other provision hereof.

9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida to the extent not pre-empted by federal law.

10. Notices. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given when delivered by hand or when deposited in the United States mail, by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to VMI, Viking or Valkyrie:

Neil V. Moody
Viking Management, LLC
1618 Main Street
Sarasota, FL 34236

If to SMI or Scoop:

Arthur Nadel
Victory Fund, Ltd.
1618 Main Street
Sarasota, FL 34236

with a copy to::

Scott R. MacLeod, Esq.
Holland & Knight LLP
200 South Orange Avenue
Suite 2600
Orlando, FL 32801

If to Rowe:

with a copy to:

Jason Lessinger, Esq.
Icard, Merrill, Cullis, Timm, Furen & Ginsburg
2033 Main Street
Suite 600
Sarasota, FL 34237

or to such other addresses as either party hereto may from time to time give notice of to the other in the aforesaid manner.

12. **Benefits: Binding Effect.** This Agreement shall be for the benefit of and binding upon the parties hereto and their respective heirs personal representatives, legal representatives, successors and, where applicable, assigns. Notwithstanding the foregoing, Rowe may not assign his rights or benefits hereunder without the prior written consent of Manager. Manager may assign its rights and obligations hereunder to a third party in the event of a merger, consolidation or sale of Manager or substantially all of its assets.

13. **Severability.** The invalidity of any one or more of the words, phrases, sentences, clauses or sections contained in this Agreement shall not affect the enforceability of the remaining portions of this Agreement or any part thereof, all of which are inserted conditionally on their being valid in law, and, in the event that any one or more of the words, phrases, sentences, clauses or sections contained in this Agreement shall be declared invalid, this Agreement shall be construed as if such invalid word or words, phrase or phrases, sentence or sentences, clause or clauses, or section or sections had not been inserted. If such invalidity is caused by length of time or size of area, or both, the otherwise invalid provision will be considered to be reduced to a period or area which would cure such invalidity.

14. **Attorney Fees.** In any litigation between the parties concerning this Agreement or its enforcement, the prevailing party or parties in such litigation shall be entitled to collect in such action from the non-prevailing party or parties all costs of such litigation, including reasonable attorney fees at all levels of proceedings.

15. **Entire Agreement.** This Agreement contains the entire agreement between the parties pertaining to the subject matter set forth herein and may be modified or amended only upon the mutual written consent of the parties hereto or their respective heirs, legal representatives, successors or assigns; provided that this Agreement will not override existing provisions of the Funds' constituent documents regarding management discretion over accepting new investors, mandatory redemption, etc.

17. **Survival.** The parties agree that Section 6 shall survive the termination of this Agreement indefinitely.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

VALHALLA MANAGEMENT, INC.

DONALD H. ROWE:

By: _____
Neil V. Moody

VIKING MANAGEMENT, LLC

By: _____
Neil V. Moody

VALKYRIE MANAGEMENT, LLC

By: _____
Neil V. Moody

SCOOP CAPITAL, LLC

By _____
Arthur Nadel

SCOOP MANAGEMENT, INC.

By: _____
Arthur Nadel

