

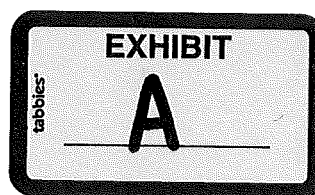
SETTLEMENT AGREEMENT

WHEREAS, by orders dated January 21, 2009, June 3, 2009, January 19, 2010 and September 23, 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; Viking Management, LLC; and Traders Investment Club and all of their subsidiaries, successors, and assigns (collectively, the "Receivership Entities"); and

WHEREAS, the Receiver sued Bradford Black (the "Defendant") in an action styled Burton W. Wiand, as Receiver v. Bradford Black, Case No. 8:10-cv-077-T-17MAP (M.D. Fla) (the "Black Action"), seeking the return of certain funds received from or at the direction of one or more of the Receivership Entities by the Defendant through his IRA in excess of his investment in one or more of the Receivership Entities in connection with an investment made in an IRA account in the name of Millennium Trust – FBO Bradford Black (the "Settled Claims"); and

WHEREAS, the Defendant has not yet filed an answer in response to the Receiver's complaint in the Black Action but, Defendant could assert defenses including that the Receiver failed to identify the correct defendant as the Millennium Trust as custodian of the FBO Bradford Black account;

WHEREAS, the Millennium Trust served as custodian of the FBO Bradford Black account and all investments against which the Receiver filed its complaint in the Black Action were undertaken solely by the FBO Bradford Black account;



WHEREAS, no investment which is the subject of the Receiver's complaint in the Black Action was made individually by Defendant nor by any other entity nor account controlled by him, except the FBO Bradford Black account;

WHEREAS, the Defendant, without admitting liability, wishes to resolve these matters amicably without either requiring the Receiver to amend his complaint to identify the FBO Bradford Black account as a party or filing an answer that asserts all of his defenses including the proper party to this litigation being Millennium Trust as custodian of the FBO Bradford Black account; and

WHEREAS, any resolution of this action by agreement of the Receiver and the Defendant 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 Defendant has agreed to payment of and the Receiver has agreed to accept a total of \$566,363.78 ("Settlement Amount") in full settlement of the Settled Claims to be paid as follows: a first payment of \$280,000 to be paid within 30 days of approval by the SEC Receivership Court; and a second and final payment of \$286,363.78 to be paid by July 15, 2011. The parties understand and agree that the settlement payments satisfy a debt owed by the Millennium Trust FBO Bradford Black IRA account and therefore intend for the settlement payments to be non-taxable payments from the Defendant's IRA account. As the monies were fraudulently transferred to Defendant's IRA account, the parties hereby agree and direct the IRA custodian to send the Settlement Amount directly to the Receiver. With respect to the monies fraudulently transferred to Defendant's IRA account, there is no evidence to suggest that Defendant or the Bradford Black Account had any knowledge of the Receivership Entities' fraudulent investment scheme or that Defendant or the Bradford

Black Account ever acted in bad faith.

Upon receipt and clearing of this 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 the Defendant and the Millennium Trust FBO Bradford Black in its capacity as custodian of the FBO Bradford Black account of and from any and all claims asserted, or which could have been asserted, in the Black Action, as well as any and all other claims, demands, rights, promises, and obligations arising from or related in any way to the Defendant and FBO Bradford Black account's investment in any product, fund, entity, or venture established, operated, or controlled by Arthur Nadel and Receivership Entities.

In further consideration of the release of claims described above, the Defendant warrants that \$566,363.78 is the total amount of money or value received into the FBO Bradford Black account from Receivership Entities in excess of the investment, and the Defendant and FBO Bradford Black account 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.

The Receiver and the Defendant 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. If the SEC Receivership Court approves the settlement, following receipt and clearing of the payment

called for above, the Receiver will promptly move the Court to dismiss the Black Action with prejudice. To the extent necessary, the Defendant agrees 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 Black Action. The Defendant understands and agrees that each party shall bear their own individual costs and attorney fees incurred in the resolution of this matter.

In the event the Defendant fails to make payment as provided by this Settlement Agreement, the Defendant hereby consents to the immediate entry of a Judgment upon the filing of an affidavit from the Receiver certifying failure of payment. The Defendant acknowledges and agrees that such Judgment will be for the total amount of money the Defendant received from the Receivership Entities in excess of his investment as stated above, less any payments, plus interest at the legal rate from the date of this agreement.

The Receiver and the Defendant 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.

The parties agree that the recitals above are a part of this agreement.

Counsel for the Receiver is expressly authorized to sign this agreement on behalf of the Receiver. The Receiver and the Defendant 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: *Bradford Black*
Bradford Black

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

Date: 5-1-11

Date: 6/8/2011