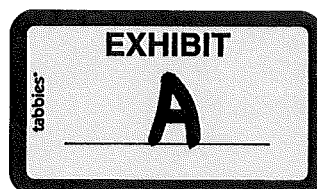


## SETTLEMENT AGREEMENT

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; and Viking Management, LLC; and all of their subsidiaries, successors, and assigns (collectively, the "Receivership Entities"); and

WHEREAS, the Receiver asserted claims ("the Settled Claims") against Wells Fargo Securities International, Ltd. f/k/a Wachovia Securities International, Ltd. ("Wells Fargo") and Carrelage Multi-Strategy Offshore Fund, Ltd. ("Carrelage") (collectively, the "Defendants") in an action styled Burton W. Wiand, as Receiver v. Wells Fargo Securities International, Ltd. f/k/a Wachovia Securities International, Ltd. and Carrelage Multi-Strategy Offshore Fund, Ltd., Case No. 8:10-cv-243-T-17MAP (M.D. Fla) (the "Carrelage Action"), seeking the return of certain funds received from or at the direction of one or more of the Receivership Entities in excess of and in connection with Defendants' investments in one or more of the Receivership Entities which are the subject of Exhibit A to the Amended Complaint (the "Wells Fargo/Carrelage Investments"); and

WHEREAS, the Receiver has sued D&E Unit Trust Associates and EFG Bank to recover certain distributions they received from one or more Receivership Entities in connection with their investments in one or more Receivership Entities (the "EFG Bank/D&E Unit Trust Associates Investments") in an action styled Burton W. Wiand, as Receiver v. EFG Bank f/k/a



EFG Private Bank SA and D&E Unit Trust Associates, Case No. 8:10-cv-241-T-17-MAP (“D&E Unit Trust Action”) and claims that Carrelage Multi-Strategy Offshore Fund, Ltd. and D&E Unit Trust Associates have one or more principals in common;

WHEREAS, in or about October of 2006, the Receivership Entities received instructions to “transfer” or assign funds in the amount of **\$\$657,622.92** from the EFG Bank/D&E Unit Trust Investments to “accounts” with Receivership Entities associated with the Defendants (hereafter the “Funds Transfer”). For purposes of the Carrelage Action and the D&E Unit Trust Action, the Funds Transfer was effectuated and the Receiver's claims with respect to the Funds Transfer are hereby expressly included in the Settled Claims; and

WHEREAS, the Defendants and the Receiver acknowledge that this settlement agreement relates only to the Settled Claims (including the Funds Transfer) and the Wells Fargo/Carrelage Investments and does not relate to, and specifically excludes, any and all claims seeking the return of any additional funds received by the Defendants in connection with any other investments in one or more Receivership Entities, including those which underlie the D&E Unit Trust Action; and

WHEREAS, the Defendants, without admitting liability, wish to resolve the Carrelage Action amicably; and

WHEREAS, any resolution of this action by agreement of the Receiver and the Defendants 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 Defendants have agreed to pay and the Receiver has agreed to accept a total of \$426,610.55, to be paid within 14 days after approval of this settlement by the SEC Receivership Court.

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 (hereafter the "Releasing Parties"), shall and does hereby release and forever discharge the Defendants and their respective officers, directors, shareholders, members, managers, partners, principals, employees and agents of and from any and all claims asserted in the Carrelage Action or which could have been asserted in the Carrelage Action which relate to the Wells Fargo/Carrelage Investments and the Funds Transfer. This settlement agreement does not relate to, and specifically excludes, any and all claims seeking the return of any additional funds received by the Defendants in connection with any other investments in one or more Receivership Entities, including those which underlie the D&E Unit Trust Action.

In further consideration of the release of claims described above, the Defendants warrant that, in connection with the Wells Fargo/Carrelage Investments, \$426,610.55 is the total amount of money or value received from Receivership Entities in excess of Defendants' investments, and the Defendants agree to waive and do hereby waive any claim that they have, had, or hereafter may have against the Receiver and/or the Receivership Entities.

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

The Receiver and the Defendants understand and agree that, subject to the approval of the SEC Receivership Court, the payment of the aforesaid total sum and waivers of claims are 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.

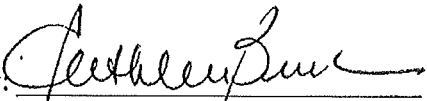
After execution of this Settlement Agreement by all parties, the Receiver will promptly move the SEC Receivership Court for approval of this settlement. If the SEC Receivership Court approves the settlement, following receipt and clearing of the payment called for above, the Receiver will promptly move the Court to dismiss the Carrelage Action with prejudice. To the extent necessary, the Defendants 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 Carrelage Action. The Defendants understand and agree that each party shall bear its own individual costs and attorney fees incurred in the resolution of this matter.


In the event the Defendants fail to make any payment hereunder as provided by this Settlement Agreement, Defendants 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. Defendants acknowledge and agree that such joint and several Judgment will be for \$426,610.55, less any payments, plus interest at the legal rate from the date of this agreement.

The Receiver and the Defendants 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 Defendants 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:   
As authorized representative of  
Wells Fargo Securities International, Ltd.

  
Burton W. Wiand, as Receiver

Date: 6/8/11

Date: 6/9/2011

By: \_\_\_\_\_  
As authorized representative of  
Carrelage Multi-Strategy Offshore Fund, Ltd.

Date: \_\_\_\_\_

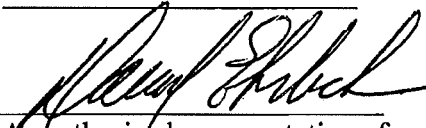
In witness whereof the parties have set their hands as of the dates indicated.

By: \_\_\_\_\_  
As authorized representative of  
Wells Fargo Securities International, Ltd.

\_\_\_\_\_  
Burton W. Wiand, as Receiver

Date: \_\_\_\_\_

Date: \_\_\_\_\_

By:   
As authorized representative of  
Carrelage Multi-Strategy Offshore Fund, Ltd.

Date: May 25, 2011