

EXHIBIT "E"

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

SECURITIES AND EXCHANGE
COMMISSION

Plaintiff,

v.

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

Defendants,

CASE NO.: 8:09-0087-T-26TBM

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.

Relief Defendants.

**DECLARATION OF ELIZABETH A. RYAN IN SUPPORT OF MOTION OF
WELLS FARGO BANK, N.A. (I) FOR DETERMINATION THAT THE FILING
OF PROOFS OF CLAIM HEREIN IS NOT NECESSARY TO PRESERVE
SECURED CREDITORS' VALID STATE LAW SECURITY INTERESTS IN,
AND CLAIMS AGAINST, COLLATERAL IN THE RECEIVER'S POSSESSION
OR, IN THE ALTERNATIVE, (II) FOR LEAVE TO FILE LATE CLAIMS
PURSUANT TO FEDERAL RULE OF CIVIL PROCEDURE 60(b)**

Elizabeth A. Ryan, pursuant to 28 U.S.C. § 1746, hereby declares under penalty
of perjury as follows:

1. I am a Mortgage Quality Assurance Analyst at Wells Fargo Home Equity
Group and am authorized to make this Declaration on behalf of Wells Fargo Bank, N.A.
("Wells Fargo").

2. I submit this declaration in support of the *Motion of Wells Fargo Bank, N.A. (I) For Determination that the Filing of Proofs of Claim Herein is Not Necessary to Preserve Secured Creditors' Valid State Law Security Interests in, and Claims Against, Collateral in the Receiver's Possession or, in the Alternative, (II) For Leave to File Late Claims Pursuant to Federal Rule of Civil Procedure 60(b)* (the "Motion") filed contemporaneously herewith.

3. On May 23, 2006, Wells Fargo, as lender, and Neil V. Moody, individually and as Trustee of the Neil V. Moody Revocable Trust Agreement dated February 9, 1995, and joined by his spouse Sharon G. Moody (collectively, the "Home Equity Borrowers"), as borrowers, entered into a fixed rate advance and home equity line of credit loan transaction (described below). As of January 25, 2012, the receivership estate was indebted to Wells Fargo in the total approximate amount of \$1,060,812.55 (exclusive of certain interest, fees and costs), all pursuant to that certain SmartFit Home Equity Account Agreement and Disclosure Statement' dated as of May 23, 2006 (as amended, restated, supplemented, or otherwise modified from time to time, the "Junior Note"), between Wells Fargo and the Home Equity Borrowers.

4. In order to secure the indebtedness under the Junior Note, the Borrowers executed and delivered to Wells Fargo a Mortgage (as amended, restated, supplemented, or otherwise modified from time to time, the "Junior Mortgage") dated May 23, 2006.¹ Among other things, pursuant to the Junior Loan Documents, the Home Equity Borrowers granted Wells Fargo security interests in and liens upon the Sarasota Property.


¹ The Junior Note and the Junior Mortgage are collectively referred to herein as the "Junior Loan"

5. Typically in a bankruptcy proceeding, in my experience a secured lender is not required to file a Proof of Claim and can simply stand upon its state law property interest as evidenced by its mortgage and security interest. It is presumed that this legal principal would apply in this instance and that Wells Fargo could stand upon its Mortgage and secured position and no Proof of Claim was required.

6. Moreover, I did not receive any notice of the above-captioned proceeding until April 2011, one year and five months after the bar date for filing Proofs of Claim in this case (September 2, 2010).

I declare under penalty of perjury that the foregoing is, to the best of my knowledge, information and belief, complete, true and correct.

Executed on this 8th day of February, 2012
in Des Moines, Iowa.


Elizabeth A. Ryan

Documents", copies of which are annexed to the Motion as Composite Exhibit C.