

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 YMCA Foundation of Sarasota, Inc. (the "YMCA") submitted a Proof of Claim Form, designed Claim No. 478 (the "Claim"), in the amount of \$1,111,111.40 (the "Claimed Funds") in the claims process established by the Receiver and approved by the Court in the SEC Receivership Action; and

WHEREAS, the Receiver has not sued the YMCA but has claims against the YMCA for the return of certain funds received directly or indirectly from or at the direction of one or more of the Receivership Entities by the YMCA (the "Settled Claims"); and

WHEREAS, the YMCA, without admitting liability, wishes to resolve these matters amicably; and

WHEREAS, any resolution of this dispute by agreement of the Receiver and the YMCA 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 YMCA has agreed to pay and the Receiver has agreed to accept the total sum of

\$75,000.00 (the "Settlement Amount") in full settlement of the Settled Claims, to be paid as follows: a first payment of \$45,000.00 to be paid within 14 days after approval of this settlement by the SEC Receivership Court; a second payment of \$15,000.00 to be paid by December 31, 2012; and a third payment of \$15,000.00 to be paid by December 31, 2013.

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 YMCA of and from any and all claims asserted, or which could have been asserted against the YMCA, as well as any and all other claims, demands, rights, promises, and obligations arising from or related in any way to the YMCA's direct or indirect receipt of funds from Receivership Entities, whether received as purported charitable contributions or as investment returns relating to 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 YMCA warrants that \$138,426.50 is the sum of (1) the total amount of money or value the YMCA received as purported investment distributions from Receivership Entities (*i.e.*, \$30,315.90) and (2) the total amount of money or value, directly or indirectly originating from a Receivership Entity, the YMCA received as purported charitable contributions that the YMCA retained and did not reinvest in a Receivership Entity (*i.e.*, \$108,110.60), and the YMCA agrees to waive and does hereby waive any claim that it had, has, or hereafter may have against the Receiver, and Receivership Entity, and/or the Receivership Estate, including the Claim and any entitlement to the Claimed Funds.

The Receiver and the YMCA 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. To the extent necessary, the YMCA agrees to assist the Receiver in seeking the SEC Receivership Court's approval of this settlement and in effectuating waiver of the Claim. The YMCA understands and agrees that each party shall bear its own individual costs and attorney fees incurred in the resolution of this matter.

In the event the YMCA fails to make payment as provided by this Settlement Agreement, the YMCA hereby consents to the immediate entry of a Judgment upon the filing of an affidavit from the Receiver certifying failure of payment. The YMCA acknowledges and agrees that such Judgment will be for \$138,426.50, as stated above, less any payments, plus interest at the legal rate from the date of this agreement.

The Receiver and the YMCA 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 YMCA 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: Walter E. Gustafson, President
YMCA Foundation of Sarasota, Inc.

Burton W. Wiand (GIANLUCA MORELLO FOR)
Burton W. Wiand, as Receiver
of the Receivership Entities

Date: 3/29/12

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