

(“EXHIBIT A” TO MOTION TO APPROVE SETTLEMENT)

SETTLEMENT AGREEMENT

WHEREAS, by Order dated January 21, 2009, 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 entities including Scoop Real Estate, L.P.; Valhalla Investment Partners, L.P.; Victory IRA Fund, LTD; Victory Fund, LTD; Viking IRA Fund, LLC; and Viking Fund, LLC (together, the “Hedge Funds”); Valhalla Management, Inc.; Viking Management, LLC; Scoop Management, Inc.; Scoop Capital, LLC; Venice Jet Center, LLC; Tradewind, LLC; Laurel Mountain Preserve, LLC; Laurel Preserve, LLC; Laurel Mountain Preserve Homeowners Association, Inc.; Marguerite J. Nadel Revocable Trust UAD 8/2/07; Guy-Nadel Foundation, Inc.; Lime Avenue Enterprises, LLC; A Victorian Garden Florist, LLC; Viking Oil & Gas, LLC; Traders Investment Club; and Home Front Homes, LLC, and all other entities subject to receivership pursuant to the Court’s orders appointing and reappointing Receiver and expanding receivership in the SEC Receivership Action (collectively, including the Hedge Funds, the “Receivership Entities”); and

WHEREAS, by Order dated August 12, 2009, the Court in the SEC Receivership Action expressly authorized the filing of a suit by the Receiver in Florida State Court, which was done under the name of Scoop Real Estate, LP, et.al. v. Holland & Knight LLP, et.al., Case No. 2009-CA-014887-NC (Sarasota County, Florida) (the “Florida Case”) and which asserted claims against Holland & Knight LLP and Scott R. MacLeod (“H&K”); and

WHEREAS, the Receiver and H&K acknowledge they have negotiated at arm’s-length and have entered into this Agreement in good faith; and

WHEREAS, H&K denies any and all liability or wrongdoing, but wishes to resolve these matters amicably; and

WHEREAS, any resolution of this matter by agreement of the Receiver and H&K 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, H&K has agreed to pay according to wire instructions that will be provided by the Receiver, and the Receiver has agreed to accept on behalf of all entities placed in receivership in the S.E.C. Receivership Action (the "Receivership"), a total of \$25,000,000.00 (the "Settlement Amount") in full settlement of the Released Claims (as defined below) to be paid within ten (10) calendar days after approval of this settlement by the SEC Receivership Court becoming a final, non-appealable order, and within one (1) business day after payment of the Settlement Amount has been received, the parties have agreed to: (i) file a joint notice of stipulation of dismissal with prejudice in the Florida Case, with each party to bear its own fees and costs; and (ii) cause the plaintiffs in the case captioned *Sullivan et al. v. Holland & Knight LLP*, Case No. 8:09-cv-00531-T-17AEP (M.D. Fla.), to file a notice of withdrawal of the motion for reconsideration (Doc. 63) and motion for final dismissal with prejudice, with each party to bear its own fees and costs.

Upon receipt and clearing of this full settlement payment, the Receiver, on behalf of the Receivership Entities and their present and former officers, directors, members, employees, agents, representatives, beneficiaries, investors, creditors, and assigns, shall be deemed to have released and forever discharged H&K, its subsidiaries, and affiliates, and their respective present and former officers, directors, partners, attorneys, employees, agents, successors, and assigns of

and from any and all claims which could have been asserted in the Florida Case, as well as any and all other claims, demands, rights, promises, and obligations arising from or related in any way to H&K's involvement with or provision of services to or in connection with any account, product, fund, entity, or venture proposed, established, operated, or controlled by Arthur Nadel, Neil Moody or Christopher Moody, or any Receivership Entity or the allegations of the SEC Receivership Action ("Released Claims"), whether known or unknown, matured or unmatured. Upon the Receiver's receipt and clearing of the full settlement payment, H&K shall be deemed to have waived any claim that they had, have, or hereafter may have against any Receivership Entity and/or the Receiver in connection with his appointment as receiver for any Receivership Entity and matters relating to the Receivership Entities' activities or the Receivership.

The Receiver and H&K understand and agree that, subject to the approval of the SEC Receivership Court, the payment of the Settlement Amount and the release and waiver of claims as provided herein is in full accord and satisfaction of and in compromise of the Released Claims, and the payment, release, and waiver are not an admission of liability, which is expressly denied, but are made solely 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. In the motion, the Receiver will request that the SEC Receivership Court enter an Order approving the settlement, including a bar order, in the form annexed hereto as Settlement Agreement Exhibit A (the "Bar Order"). The parties agree that entry of the Bar Order as submitted to the SEC Receivership Court is a material condition of this Settlement Agreement and that this Settlement Agreement is voidable by H&K in the event the SEC Receivership Court does not enter the Bar Order as submitted. In the event that the settlement is not fully approved and funded, this Settlement Agreement and

any related documents shall not constitute an admission by any party, and shall not be admissible in this or any subsequent proceeding.

To the extent necessary, H&K agrees to assist the Receiver reasonably in seeking the SEC Receivership Court's approval of this settlement.

Upon request by H&K, the Receiver agrees to make reasonable efforts to and assist H&K in any efforts taken by H&K to enforce the Bar Order, including by joining in a motion to enforce the Bar Order.

The parties agree that each party shall bear its own costs and attorney's fees incurred in the resolution of this matter.

The Receiver and H&K 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. Any dispute that arises with respect to this agreement between the parties hereto shall be submitted to the SEC Receivership Court for summary resolution.

The Receiver and H&K also agree that electronically transmitted copies of signature pages will have the full force and effect of original signed pages.

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

By:  Partner &
Holland & Knight LLP General
Counsel

By: _____
Burton W. Wiand, as Receiver
of the Receivership Entities

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By: _____
Holland & Knight LLP

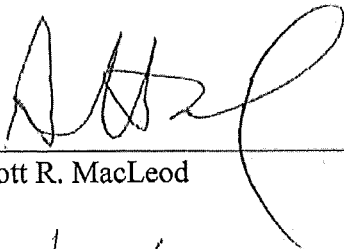
By: 

Burton W. Wiand, as Receiver
of the Receivership Entities

By: _____
Scott R. MacLeod

Date: _____

Date: 8/28/2012

By: 
Scott R. MacLeod

Date: 8/28/12

Date: _____

(“EXHIBIT A” TO SETTLEMENT AGREEMENT)

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No. 8:09-cv-87-T-26TBM

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

Defendants,

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,

Relief Defendants.

[PROPOSED] ORDER APPROVING SETTLEMENT AGREEMENT

This matter having come before the Court on motion by Burton W. Wiand, as Receiver (“Receiver”) for Scoop Capital, LLC; Scoop Management, Inc.; Scoop Real Estate, L.P.; Valhalla Investment Partners, L.P.; Victory IRA Fund, Ltd.; Victory Fund, Ltd.; Viking IRA Fund, LLC; Viking Fund LLC; Valhalla Management, Inc.; Viking Management, LLC; Venice Jet Center, LLC; Tradewind, LLC; Laurel Mountain Preserve, LLC; Laurel Preserve, LLC; Laurel Mountain Preserve Homeowners

Association, Inc.; Marguerite J. Nadel Revocable Trust UAD 8/2/07; Guy-Nadel Foundation, Inc.; Lime Avenue Enterprises, LLC; A Victorian Garden Florist, LLC; Viking Oil & Gas, LLC; Traders Investment Club; and Home Front Homes, LLC, and all other entities subject to receivership pursuant to the Court's orders appointing and reappointing Receiver and expanding receivership in the proceeding styled Securities & Exch. Comm'n v. Arthur Nadel, et al., Case No. 8:09-cv-87-T-26TBM (M.D. Fla.) (the "SEC Receivership Action") (collectively, the "Receivership Entities"), to approve the Settlement Agreement with Holland & Knight LLP and Scott R. MacLeod (collectively, "H&K") (Dkt. []);

And due and proper notice of the motion having been given to all interested persons;

And the court having considered the moving papers and any other filings relating to the Receivers' motion;

UPON DUE CONSIDERATION, it is **ORDERED AND ADJUDGED** that the Receiver's Motion to Approve Settlement (Dkt. []) is **GRANTED**.

IT IS FURTHER ORDERED that the Court specifically approves the written Settlement Agreement entered into between the Receiver and H&K that is attached to the Receivers' motion as Exhibit A (the "Settlement Agreement") and incorporated herein by reference;

IT IS FURTHER ORDERED that the Court finds that the settlement between the Receiver and H&K presented to the Court is a fair, equitable, reasonable, adequate, and

good faith settlement of all claims the Receivership estate and the Receivership Entities may have against H&K;

IT IS FURTHER ORDERED that the Receiver is authorized to enter into and complete the settlement with H&K in accordance with the requirements of the Settlement Agreement;

IT IS FURTHER ORDERED that the Receiver is authorized to pay Johnson Pope Bokor Ruppel & Burns the sum of \$6,333,333, plus the costs the Johnson Pope firm incurred in its representation of the Receiver from the funds the Receiver receives under his Settlement Agreement with H&K;

IT IS FURTHER ORDERED that the Court finds that the provisions of the Bar Order provided below are reasonable and necessary and that, in their absence, the settlement agreement, which is in the best interests of the Receivership and the investors, will not be consummated. A failure to consummate the settlement would interfere with and be prejudicial to the administration of the Receivership;

IT IS FURTHER ORDERED that all individuals or entities who invested money in a Receivership Entity, as well as all persons or entities who may have liability to the Receiver, the Receivership Entities, or such investors arising or resulting from the operations of any of the Receivership Entities or from the fraudulent scheme underlying the SEC Receivership Action, together with their respective heirs, trustees, executors, administrators, legal representatives, agents, successors and assigns, are permanently enjoined and barred from commencing or pursuing a claim, action or proceeding of any

kind and in any forum against H&K that directly or indirectly arises from or relates to the operation of the Receivership Entities or is in connection with any of the legal services that H&K performed in connection with the Receivership Entities, including the Relief Defendants, or the allegations of the SEC Receivership Action;¹

IT IS FURTHER ORDERED that said injunction bars all claims against H&K for contribution, indemnity, or any other cause of action arising from the liability of any person or entity to the Receiver or to any of the Receivership Entities or their investors (including claims in which the injury is the liability to the Receiver or any of the Receivership Entities or their investors or where damages are calculated based on liability to the Receiver or any of the Receivership Entities or their investors), in whatever form and however denominated, and that such person or entity shall be entitled to such set-offs or judgment reductions as permitted by law, if any, as a result of said injunction;

IT IS FURTHER ORDERED that the releases included in the Settlement Agreement have been given in good faith, and that the Settlement Agreement therefore discharges H&K from all liability for contribution to any other tortfeasor pursuant to, at a minimum, Fla.Stat. § 768.31(5) and 15 U.S.C. § 78u-4(f)(7); and

IT IS FURTHER ORDERED that under the circumstances of this matter, including the need to bring finality to the resolution of potential claims between the

¹ Without limitation of the foregoing language, this bar order applies to the action styled John V. Cloud, et al. v. Holland & Knight, et al., Case No. 09-12397 (Div. H), pending in the Circuit Court of the Thirteenth Judicial Circuit in and for Hillsborough County, Florida (the “Cloud Action”). The plaintiffs in the Cloud Action are hereby enjoined from further pursuing that action.

Receiver and H&K so that payment of the amount contemplated by their settlement can be made to the Receivership estate for the benefit of the defrauded investors with allowed claims, there is no just reason for delay of entry of a final judgment approving the Settlement Agreement. Accordingly, the Clerk of the court is directed to enter this Order as a final judgment.

DONE AND ORDERED at Tampa, Florida on this ____ day of _____, 2012.

RICHARD A. LAZZARA
UNITED STATES DISTRICT JUDGE

COPIES FURNISHED TO:
Counsel of Record

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