

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-cv-0087-T-26TBM

SCOOP REAL ESTATE, L.P.,
VALHALLA INVESTMENT PARTNERS, L.P.,
VALHALLA MANAGEMENT, INC.,
VICTORY FUND, LTD,
VIKING IRA FUND, LLC,
VIKING FUND, LLC, AND
VIKING MANAGEMENT, LLC.

Relief Defendants.

**RECEIVER'S DECLARATION IN SUPPORT OF THE
UNOPPOSED MOTION TO EXPAND THE SCOPE OF RECEIVERSHIP**

Burton W. Wiand declares as follows:

1. I am an attorney with Fowler White Boggs P.A. ("Fowler White") in Tampa, Florida.
2. In the January 21, 2009, Order Appointing Receiver (Doc. 8), the Court appointed me Receiver over (a) defendants Scoop Capital, LLC ("Scoop Capital") and Scoop Management, Inc. ("Scoop Management") and (b) relief 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 (collectively, the “Receivership Entities;” and Scoop Real Estate, Valhalla Investment, Victory IRA, Victory Fund, Viking IRA, and Viking Fund are collectively referred to as the “Hedge Funds”).

3. By early afternoon on January 21, 2009, I had entered and obtained control of the offices of the Receivership Entities (located at 1618 Main Street, Sarasota, FL 34236) and had begun my investigation into the affairs of the Receivership Entities. Those offices also were used by Arthur Nadel (“Nadel”) as the headquarters for administering his control of other businesses (I refer to those offices as the “Office”).

4. I have been assisted in my investigation by my attorneys, an accountant, and information technology experts. Since I obtained control of the Receivership Entities, I, my attorneys, and/or my accountant have had discussions – including continuing discussions – with a number of people associated with Nadel and/or the Receivership Entities, including officers of some of the Receivership Entities and persons responsible for maintaining the financial books of the Receivership Entities and of other businesses controlled by Nadel, for operating other businesses controlled by Nadel, for performing accounting services, and for administering the Hedge Funds.

5. We have also reviewed documents located in the Office, documents obtained from the accountant for the Receivership Entities, information stored on the Receivership Entities’ computer network, documents obtained from other businesses controlled by Nadel, and information available in the public record.

6. Our investigation has revealed information showing that additional businesses controlled by Nadel and in which he had a full or partial interest were purchased and/or funded with money derived from Nadel's fraudulent investment scheme (the "scheme").

7. In Plaintiff's Emergency Motion and Memorandum of Law in Support of Temporary Restraining Order and Other Emergency Relief (the "SEC's Emergency Motion") (Doc. 2) and supporting papers, the Securities and Exchange Commission (the "SEC") presented evidence showing that Nadel defrauded investors in the six Hedge Funds from at least January 2008 until the time he fled the jurisdiction by "massively overstating the value of investors' interests in them." SEC Emerg. Mot. at 2, 6.

8. As shown by the SEC, Nadel defrauded investors through his control of the Hedge Funds' advisers and managers, Scoop Capital and Scoop Management, which are now in receivership. *Id.* at 4-6. Through those entities, Nadel was ultimately responsible for controlling the investments funds' investment activities.

9. As noted above, the SEC presented evidence showing that Nadel defrauded investors since at least January 2008. During our investigation, we uncovered evidence showing the fraud began at least as early as 2003 (and in all likelihood before then).

10. Our investigation has revealed that for each Hedge Fund, the fund's performance as disclosed to investors was based mainly on money and trading results that Nadel purported to have in two accounts: a brokerage account cleared through Goldman Sachs Group, Inc. (in which money was purportedly traded to generate the purported returns Nadel was yielding) and a bank account (from which purported distributions and purported redemptions were apparently paid). (While the disclosed performance of some funds at times

also took into account investments purportedly held in other accounts, the value of those purported investments did not meaningfully impact the analysis in the table below – the overwhelming majority of the purported trading was supposed to take place in the Goldman Sachs brokerage accounts).

11. Below is a table comparing actual values of the Hedge Funds to the values as represented to investors. Specifically, for each year-end from 2003 to 2007, the table lists the actual value of the brokerage account of each Hedge Fund (identified as “Actual Brokerage”) and the actual value of the bank account of each Hedge Fund (identified as “Actual Bank”). The actual values of each fund for each analyzed time period are added to determine the actual total value of the Hedge Funds as of December 31st; that value is identified in the row labeled “Total Actual Value.” Finally, the last row, labeled “Value Represented to Investors,” identifies the collective value of the funds as of December 31st of each year analyzed in the table as represented to investors and as used by Receivership Entities to compute fees, returns, and other variables.

	Value as of 12/31/03 (\$)	Value as of 12/31/04 (\$)	Value as of 12/31/05 (\$)	Value as of 12/31/06 (\$)	Value as of 12/31/07 (\$)
Scoop Real Estate					
Actual Brokerage	fund not in existence	16,670,254.69	20,435,896.75	17,597,319.95	2,689,054.53
Actual Bank		2,595,096.26	2,568,381.69	202,116.95	1,443,406.92
Victory Fund					
Actual Brokerage	22,680,904.69	23,848,019.27	23,324,285.51	7,890,073.11	2,586,116.58
Actual Bank	3,672,956.54	2,051,485.25	724,809.85	326,132.15	551,836.41
Victory IRA					
Actual Brokerage	5,898,125.28	13,070,558.97	17,746,441.12	9,981,754.77	1,096,190.22
Actual Bank	283,477.20	1,733,770.80	2,223,265.61	325,675.56	178,009.43
Valhalla Investment					
Actual Brokerage	8,448,343.09	19,448,979.03	14,249,335.95	7,017,679.33	3,429,805.83
Actual Bank	576,760.49	3,391,544.40	3,027,125.65	406,661.65	13,281.47
Viking Fund					
Actual Brokerage	23,411,778.98	33,375,622.75	25,983,502.33	10,054,454.11	2,036,992.89
Actual Bank	1,382,193.93	5,184,911.26	2,112,871.29	185,311.70	1,583,671.26
Viking IRA					
Actual Brokerage	14,172,117.08	18,767,696.52	19,787,093.85	9,539,919.21	1,738,703.93
Actual Bank	293,720.78	2,935,428.03	548,977.10	187,995.90	695,791.20
TOTAL ACTUAL VALUE	80,820,378.06	143,073,367.23	132,731,986.70	63,715,094.39	18,042,860.67
VALUE REPRESENTED TO INVESTORS	128,953,973.27	216,868,604.46	274,387,098.31	282,379,592.45	313,960,110.28

12. As the previous table shows, for 2003 through 2007 (and, as shown by the SEC, also in 2008), the value of the Hedge Funds as represented to investors was significantly overstated. The investment returns and performance as represented to investors were based on the overstated numbers and thus were also false.

13. Evidence also showed that the Hedge Funds directly or indirectly paid substantial fees to Scoop Capital and Scoop Management, and to other Receivership Entities, in the form of management, advisory, and/or profit incentive fees. SEC Emerg. Mot. at 5-6. According to the Hedge Funds' documents, in 2003 the Hedge Funds paid a total of \$7,045,509.31 in fees; in 2004, they paid \$14,156,501.17 in fees; in 2005, they paid \$20,349,897.02 fees; in 2006 they paid \$18,257,590.52 in fees; in 2007 they paid \$19,873,365.00 in fees; and in 2008 they paid \$15,854,930.76 in fees.

14. Based on our investigation, it is likely that a significant sum of the proceeds of Nadel's scheme made its way into other accounts controlled by Nadel and/or his wife, Marguerite Nadel. For example, as demonstrated by the copies of checks attached hereto as Exhibit A, in 2008 Nadel signed checks transferring at least \$1,003,500.00 from Scoop Capital to himself and his wife. Further, in 2003 and 2004 I have already seen documentation showing that at least \$685,000.00 was transferred to Nadel and his wife (and have reason to believe that significantly more money was transferred to them). In short, it is apparent from the documentation that large quantities of money were diverted from the Hedge Funds to Nadel and Mrs. Nadel. Indeed, to date we have not uncovered any source of income for Nadel or his wife that was not in some manner funded with money from the scheme.

15. Documentation and other information that we have collected shows that money derived from the scheme was used by Nadel to purchase and/or fund other businesses, including Venice Jet Center, LLC, and Tradewind, LLC.

Venice Jet Center, LLC

16. To date, our investigation has revealed that Venice Jet Center, LLC (“VJC”), is a Florida limited liability company formed in April 2006. See VJC filings with Florida Secretary of State, attached hereto as Exhibit B. Its principal address is the Office, and Nadel is its registered agent and the managing member.

17. Based on communications with counsel for Mrs. Nadel and documentation that we have reviewed, it appears that Mrs. Nadel owns a 50% interest in VJC. However, the information we have gathered shows that the assets of VJC were purchased with proceeds of the scheme, and that over time additional proceeds of the scheme have been transferred to VJC.

18. As part of my investigation, I and/or my attorneys have had discussions with one of Nadel’s sons (Chris Nadel) and with Roger Gernigans. Based on those discussions, we have learned that Mr. Gernigans is responsible for VJC’s day-to-day operations and that VJC is a viable business with potential to generate assets for the receivership estate.

19. However, Nadel’s legal problems have created difficulties for VJC to access money for its day-to-day operations and it is at risk of going out of business. I believe VJC’s business operations would benefit from VJC’s inclusion in this receivership and that the eventual sale of the business could generate assets for eventual distribution to creditors.

20. According to documentation retrieved from the Office, on August 8, 2005, Nadel entered into an Asset Purchase Agreement to purchase a fixed base operation known as “Triple Diamond Jet Center,” which operated in the Venice Airport in Venice, Florida (a copy of the Asset Purchase Agreement is attached hereto as Exhibit C).

21. Under the terms of the Asset Purchase Agreement, Nadel agreed to pay \$2,795,000.00, including \$2,695,000.00 payable at closing, and Dooley & Drake, P.A. was named as the escrow agent and the location for closing. *See* Ex. C ¶¶ 1.4.1., 1.8. Further, the Asset Purchase Agreement contemplated that Nadel would assign his interest to the purchased assets (which was a 100% interest) to an LLC. *See id.* ¶ 4.1.

22. The documentation reveals that VJC was formed in April 2006, and in the same month the Triple Diamond Jet Center was purchased with a transfer of money on June 8, 2006, from Scoop Capital to Dooley & Drake, P.A., for \$2,793,587.12. The ledger for the Scoop Capital account from which the transfer occurred identified the purpose of the transfer as “For VJC Closing.” Thus, despite the possible co-ownership of VJC by Nadel and his wife, the assets held by VJC were purchased with money from Scoop Capital (and thus, Nadel’s scheme).

23. Further, according to documents located in the Office, since the formation of VJC and its acquisition of assets as discussed above, Scoop Capital has made at least the following transfers of money to VJC (it is likely that significantly more money was transferred to VJC from Receivership Entities, and we continue to look for evidence of additional transfers):

Date	Payee	Amount
06/11/06	VJC	\$100,000
06/28/06	VJC	100,000
10/24/06	VJC	75,000
12/12/06	VJC	50,000
	TOTAL:	\$325,000.00

Tradewind, LLC

24. The information that we have reviewed to date shows that Nadel was also the managing member of another limited liability company named Tradewind, LLC (“Tradewind”). Tradewind was formed in Delaware in January 2004, and registered for the first time in Florida in March 2008. *See* Tradewind Filings With Florida Secretary of State, attached hereto as Exhibit D. Nadel is Tradewind’s managing member and its registered agent, and Tradewind’s principal address is the Office. As with VJC, it appears that Mrs. Nadel has an interest in Tradewind.

25. Based on my discussions with Receivership Entities’ personnel, Chris Nadel, and an individual involved in Tradewind’s business affairs (Edward Loughlin) and a review of information obtained from the Office, I have learned that Tradewind owns and controls at least 5 aircraft and owns airport hangars at the Newnan-Coweta County Airport in Georgia.

26. My investigation has also revealed that Tradewind was funded with money from Nadel’s scheme. Specifically, recent financial statements obtained from Nadel’s and Receivership Entities’ files show that Tradewind’s liabilities include loans from Scoop Capital (in the amount of \$2,490,146.77), Scoop Management (in the amount of \$80,000), and Nadel and his wife (\$676,575.00). *See* Tradewind Balance Sheet at 1, attached hereto as Exhibit E. Because, in all likelihood, significant sums of Receivership Entities’ money were transferred to Nadel and his wife (*see supra* ¶ 14), even the loan from them likely consisted of Receivership Entities’ money. Even though Mrs. Nadel may have an interest in the company, Tradewind was overwhelmingly, if not completely, funded with proceeds from Nadel’s scheme.

27. For example, the Receivership Entities' documentation shows that between January 2004 and December 2008, at a minimum the following transfers of money were made from Scoop Capital directly to Tradewind or for Tradewind's benefit.

Date	Payee	Amount
01/16/04	Insured Aircraft Title *	\$50,000
01/29/04	Unizan Bank *	152,000
03/31/05	Tradewind	200,000
02/07/06	Tradewind	100,000
03/08/06	Tradewind	50,000
04/05/06	Insured Aircraft Title *	100,000
05/05/06	Tradewind	200,000
05/05/06	Tradewind	200,000
05/08/06	Tradewind	50,000
05/09/06	Tradewind	50,000
05/22/06	Tradewind	50,000
06/11/06	Tradewind	100,000
06/28/06	Tradewind	50,000
07/05/06	Tradewind	50,000
08/03/06	Tradewind	100,000
08/17/06	Tradewind	50,000
08/24/06	Tradewind	100,000
09/11/06	Tradewind	50,000
09/11/06	Tradewind	50,000
09/28/06	Tradewind	150,000
10/16/06	Tradewind	150,000
11/03/06	Tradewind	100,000
11/14/06	Tradewind	100,000
12/11/06	Tradewind	100,000
12/19/06	Tradewind	50,000
01/08/07	Tradewind	50,000
01/12/07	Tradewind	50,000
01/29/07	Tradewind	50,000
02/14/07	Tradewind	50,000
04/09/08	Tradewind	75,000
05/07/08	Tradewind	50,000
05/13/08	Tradewind	20,000
05/14/08	Tradewind	10,000
06/02/08	Tradewind	90,000

07/07/08	Tradewind	100,000
08/14/08	Tradewind	80,000
08/25/08	Tradewind	20,000
09/02/08	Tradewind	60,000
09/30/08	Tradewind	20,000
10/03/08	Tradewind	20,000
10/13/08	Tradewind	20,000
10/25/08	Tradewind	20,000
11/11/08	Tradewind	25,000
11/18/08	Tradewind	5,000
11/21/08	Tradewind	30,000
12/09/08	Tradewind	6,000
12/15/08	Tradewind	30,000
12/23/08	Tradewind	13,000
	TOTAL:	\$3,296,000

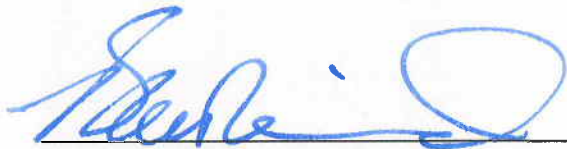
* These transfers were made in connection with the purchase or lease of one or more aircraft for Tradewind.

28. Those documents also reveal that the following transfers of money were made from an account titled in the name of Scoop Management to Tradewind:

Date	Payee	Amount
02/17/04	Tradewind	1,000.00
03/01/04	Tradewind	50,000.00
05/27/04	Tradewind	50,000.00
09/19/05	Tradewind	50,000.00
10/25/05	Tradewind	20,000.00
04/17/06	Tradewind	50,000.00
	TOTAL	\$221,000.00

29. Similarly to VJC, Tradewind appears to be a viable business with potential to generate assets for the receivership estate. However, Nadel's legal problems have created operational difficulties for Tradewind, and I believe Tradewind's business operations would benefit from the inclusion of Tradewind into this receivership.

I declare under the penalty of perjury that the foregoing is true and correct and is executed this 26th day of January, 2009.



Burton W. Wiand, as Receiver
c/o FOWLER WHITE BOGGS P.A.
501 E. Kennedy Blvd.
Suite 1700
Tampa, FL 33602
Tel. 813.228.7411
Fax 813.229.8313
bwiand@fowlerwhite.com

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34236

1144
 63-643631

2/13/08 DATE

PAY TO THE ORDER OF ARTHUR + MARGUERITE NADEL \$ 300,000.00
THREE HUNDRED THOUSAND ⁰⁰/₁₀₀ DOLLARS

SOUTHTRUST BANK
 SARASOTA, FL 34238

FOR LTE Arthur Nadel

⑆063109430⑆ 71 270 215⑈ 1144 ⑆00300000000⑆

© HARLANC 2001

CREDITED TO THE ACCOUNT OF THE WITHIN NAMED PAYEE IN ACCORDANCE WITH PAYEE'S INSTRUCTIONS. ABSENCE OF ENDORSEMENT GUARANTEED.

For Deposit Only
 164320
 Marguerite Nadel

00000000000000000000164320
 NORTHERN TRUST ⑆066009⑆
 BANK OF AMERICA NA TPA ⑆21001826⑆
 02/15/08

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	02-14-2008	\$300,000.00	000000000001144	00000000005957490390	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC

1868 MAIN STREET
SARASOTA, FL 34236

1163

03-043631

6/2/08 DATE

PAY TO THE ORDER OF

ART NADEL & PEGNADEL

\$100,000⁰⁰

ONE HUNDRED THOUSAND ⁰⁰/₁₀₀ DOLLARS



SOUTHTRUST BANK
SARASOTA, FL 34236

FOR

Art Nadel

⑆063109430⑆ 71 270 215⑈ 1163 ⑆0010000000⑆

© HARLAND & CO

ORDED TO THE ACCOUNT OF THE
WITHIN NAMED PAYEE. IN ACCORD-
ANCE WITH PAYEE'S INSTRUCTIONS
ABSENCE OF ENDORSEMENT
GUARANTEED

164320
Post Nadel

000000000000164320
WACHOVIA TRUST >066009650<
20080803 021000191

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	06-03-2008	\$100,000.00	00000000001163	00000000005558139320	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34236

1167
 63-043831

6/16/08
 DATE

PAY TO THE ORDER OF ART & PEG NADEL \$ 250,000⁰⁰

TWO HUNDRED & FIFTY THOUSAND ⁰⁰ DOLLARS

SOUTHTRUST BANK
 SARASOTA, FL 34236

FOR LTE Art Nadel

⑆063109430⑆ 71 270 215⑈ 1167 ⑈0025000000⑈

© HARLAND 2001

Pass Booked
 1641320

0000000000000164320
 TRUST >066009650<
 200806/12 021000999
 0000751

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	06-17-2008	\$250,000.00	00000000001167	00000000006055823200	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34236

1183
 63-043831

9/5/08 DATE

PAY TO THE ORDER OF ARTHUR + PEG NADEL \$ 200,000.00

TWO HUNDRED THOUSAND ⁰⁰/₁₀₀ DOLLARS

SOUTHTRUST BANK
 SARASOTA, FL 34234

FOR Arthur Nadel

⑆063109430⑆ 71 270 215⑈ 1183 ⑈0020000000⑈

NORTHERN TRUST NA ⑆0000000000⑆
 MIAMI, FL
 ⑆0000000000⑆

SEP-5 08

In deposit
 Arthur Nadel
 00191 Peg's Nadel

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	09-08-2008	\$200,000.00	00000000001183	0000000000253166590	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34236

1201
 83-8434631

DATE 11/19/08

PAY TO THE ORDER OF ART + PEG NADEL \$ 50,000⁰⁰

FIFTY THOUSAND / 100 DOLLARS

SOUTHTRUST BANK
 SARASOTA, FL 34238

FOR L+E *[Signature]*

⑆063109430⑆ 71 270 215⑈ 1201 ⑈0005000000⑈

NORTHERN TRUST NA >886889658<
 MIAMI, FL
 381197471 11-21-88 84 8888164328

NOV 21 08

0003

15819

164328
 Peg Nadel

This check features a gold anti-counterfeit security feature. To verify the security feature, hold the check up to a bright light. The gold security feature will appear as a shimmering gold color.

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	11-24-2008	\$50,000.00	000000000001201	00000000000853592920	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1008 MAIN STREET
 SARASOTA, FL 34236

1187
 03-043831

10/2/08
 DATE

PAY TO THE ORDER OF ARTHUR NADEL \$20,000⁰⁰

Twenty Thousand 00/100 DOLLARS

SOUTHTRUST BANK
 SARASOTA, FL 34236

FOR Arthur Nadel

⑆063109430⑆ 71 270 215⑈ 1187 ⑈0002000000⑈

6 HARLANC 200

10/2/08

0239

05

⑆063107513⑆
 WACHOVIA NA SVC031 3901T
 ORLANDO FL 10022000 02PK
 663046625⑈

Arthur Nadel

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	10-02-2008	\$20,000.00	000000000001187	00000000006630466258	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34236

1198
 63-943631

11/14/08
 DATE

PAY TO THE ORDER OF ARTHUR NADEL \$ 20,000⁰⁰

TWENTY THOUSAND ⁰⁰/₁₀₀ DOLLARS

SOUTHTRUST BANK
 SARASOTA, FL 34236

FOR Arthur Nadel

⑆063109430⑆ 71 270 215⑈ 1198 ⑆0002000000⑆

... features and others
 ... Standards
 ... Original
 ... check
 ... or dotted line
 ... with
 ...

FEB 25 08

⑆063107513⑆
 WACHOVIA NA SVCR31 4969T
 ORLANDO FL 11172968

Arthur Nadel

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	11-17-2008	\$20,000.00	00000000001198	00000000006438259146	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1688 MAIN STREET
 SARASOTA, FL 34236

1206
 63-843631

12/2/08
 DATE

PAY TO THE ORDER OF ARTHUR NADEL \$ 5,000⁰⁰

FIVE THOUSAND⁰⁰/100 DOLLARS

SOUTHTRUST BANK FL DL
 SARASOTA, FL 34236

12/02/08 00897 2579
 01:29 PM

FOR Arthur Nadel

⑆063109430⑆ 71 270 215⑈ 1206 ⑆0000500000⑆

JAN-08

0297

Arthur Nadel

⑆063107513⑆
 WACHOVIA NA SVC031 3187T
 ORLANDO FL 32822-9942PK
 6639057084

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	12-02-2008	\$5,000.00	00000000001206	00000000006639057084	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34236

1210
 03-043/031

12/5/08
 DATE

PAY TO THE ORDER OF ARTHUR NADEL \$ 10,000⁰⁰

TEN THOUSAND⁰⁰/100 DOLLARS

SOUTHTRUST BANK
 SARASOTA, FL 34236

FOR Arthur Nadel

⑆063109430⑆ 71 270 215⑈ 1210 ⑈0001000000⑈

SHARLAND 2007

... and others
 ... standards
 ... altered
 ... original
 ... check
 ... time
 ... with

JAN - 0 00

0292 94864

Arthur Nadel

⑆063107513⑆
 WACHOVIA NA SVC031 065T
 ORLANDO FL 32808-0000
 0539021185

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	12-05-2008	\$10,000.00	000000000001210	00000000006539021185	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC REV 0575057 (SM)
 1668 MAIN STREET
 SARASOTA, FL 34236

1214

12/9/08 DATE

PAY TO THE ORDER OF ARTHUR NADEL \$5,000.00

FIVE THOUSAND 00/100 DOLLARS

SOUTHTRUST BANK FL 0#
 SARASOTA, FL 34236 060305

FOR 12/09/08 00002 0327 #0000292 11:55 AM \$5,000.00 *Arthur Nadel*

⑆063109430⑆ 71 270 215 1214 ⑆0000500000⑆

FEB 10 07

0234 30

Arthur Nadel

⑆063107513⑆
 WACHOVIA BANK
 ORLANDO FL 32803

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	12-09-2008	\$5,000.00	00000000001214	00000000007237127312	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

REV A667228

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34236

1215

12/12/08
 DATE

63-43631

PAY TO THE
 ORDER OF

ARTHUR NADEL

\$8,000⁰⁰

EIGHT THOUSAND⁰⁰/100

DOLLARS

Security Features Details on Back

SOUTHTRUST BANK
 SARASOTA, FL 34236

FL

DL

050305

12/12/08 08892 0165 #0000117

FOR

10:05 AM

\$8,000.00

Arthur Nadel

⑆063109430⑆ 71 270 215⑈ 1215 ⑈0000800000⑈

© HARLAND 2001

⑆063107513⑆
 WACHOVIA BANK
 ORLANDO FL 32809
 7238066045

Arthur Nadel

L 0002

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	12-12-2008	\$8,000.00	00000000001215	0000000007238066045	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34238

1219
 63-443631

12/17/08
 DATE

PAY TO THE ORDER OF ARTHUR NADEL \$5,000⁰⁰

FIVE THOUSAND ⁰⁰/₁₀₀ DOLLARS

SOUTHTRUST BANK FL CL
 SARASOTA, FL 34238

06931005
 12/17/08 00887 2579 #0000327

FOR 12:42 PM \$5,000.00 *Arthur Nadel*

⑆063109430⑆ 71 270 215⑈ 1219 ⑈0000500000⑈

...resistant others
 ...standards
 ...altered
 ...Original
 ...check
 ...domestic
 ...Sponsor with
 ...State also after
 ...

11-0-10

205 19311

Arthur Nadel

⑆063107513⑆
 WACHOVIA BANK
 ORLANDO FL 12172008 0274

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	12-17-2008	\$5,000.00	000000000001219	00000000007239282774	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1688 MAIN STREET
 SARASOTA, FL 34236

Per
12/19/08 *1054543*
3rd

1220
 63-843631

DATE 12/19/08

PAY TO THE ORDER OF ARTHUR NADEL \$ 7,500⁰⁰

SEVENTY-FIVE HUNDRED ⁰⁰/₁₀₀ DOLLARS

SOUTHTRUST BANK FL OH
 SARASOTA, FL 34236 05-395

FOR 12/19/08 00882 0904 #0000773
 11:23 AM \$7,500.00 *Arthur Nadel*

⑆063109430⑆ 71 270 215 1220 ⑆0000750000⑆

12-19-08

0211 89644

Arthur Nadel

⑆063107513⑆
 WACHOVIA NA SVC031 3318T
 ORLANDO FL 12192008 02PK
 6530899745

L

0000

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	12-19-2008	\$7,500.00	000000000001220	00000000006530899745	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34236

1221
 83-843631

12/19/08
 DATE

PAY TO THE ORDER OF ARTHUR NADEL \$ 10,000⁰⁰

TEN THOUSAND⁰⁰/100 DOLLARS

SOUTHTRUST BANK
 SARASOTA, FL 34238

FOR Arthur Nadel

⑆063109430⑆ 71 270 215⑈ 1221 ⑈0001000000⑈

0211 89708

Arthur Nadel

0631075134
 WACHOVIA NA SVC031 3318T
 ORLANDO FL 12192008 02PK

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	12-19-2008	\$10,000.00	000000000001221	00000000006530899868	Posted Items


Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

SCOOP CAPITAL, LLC
 1668 MAIN STREET
 SARASOTA, FL 34236

1224

DATE 12/22/08 03-043831

PAY TO THE ORDER OF ARTHUR NADEL \$ 5,000⁰⁰

FIVE THOUSAND ⁰⁰/₁₀₀ DOLLARS 

SOUTHTRUST BANK FL OH
 SARASOTA, FL 34238 060305

12/23/08 00987 1838 #0000003
 03:58 PM \$5,000.00 *Arthur Nadel*

FOR

⑆063109430⑆ 74 270 215⑈ 1224 ⑆0000500000⑆

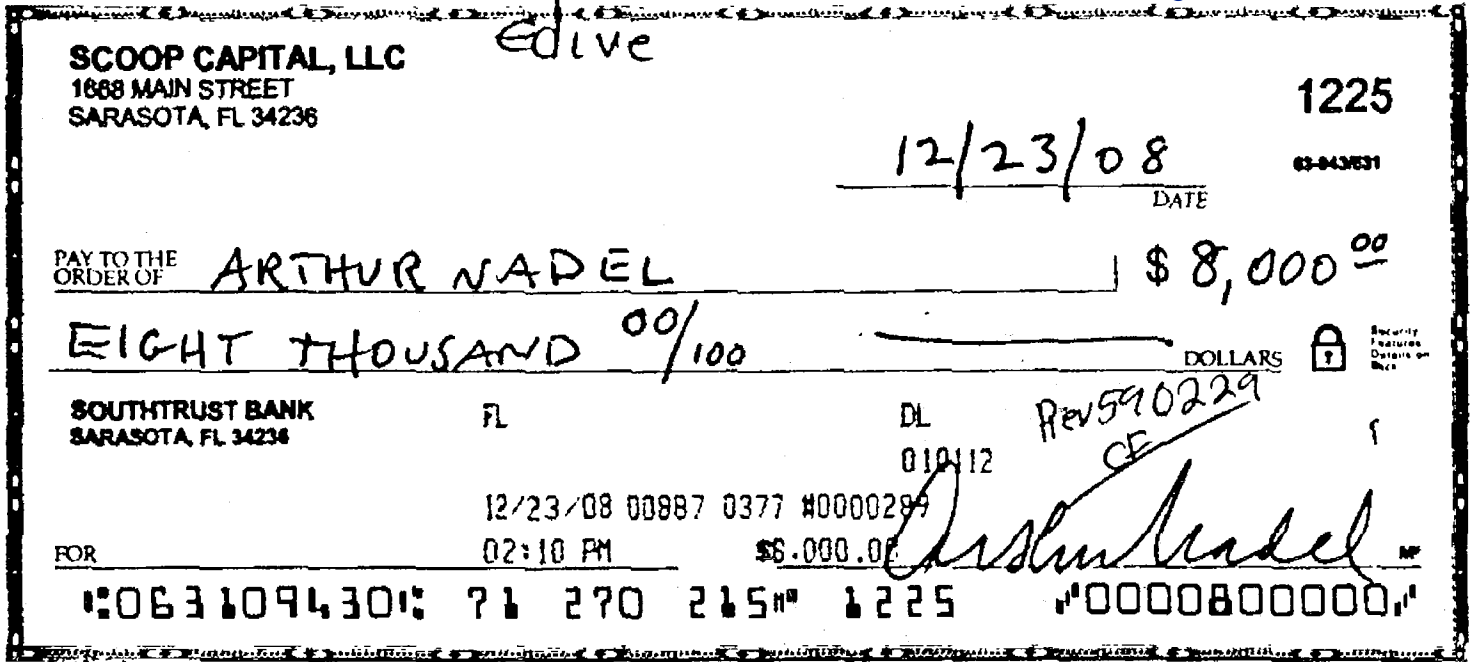
12-23-08

⑆063107513⑆
 WACHOVIA NA SVC031 02ST
 ORLANDO FL 12232998 02PK
 0531466024

Arthur Nadel

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	12-23-2008	\$5,000.00	000000000001224	00000000006531466024	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.



© HALLAND 2001

... that they (and others) ...
... by standards ...
... entered ...
... Original ...
... of check ...
... to left line ...
... appear with ...

12-23-08

⑆063107513⑆
WACHOVIA NA SVC031 4000T
ORLANDO FL 12232403 02PK
0022609945

Arthur Nadell

Account	Date	Amount	Serial Number	Sequence	Status
000002000712702157	12-23-2008	\$8,000.00	000000000001225	0000000006632609945	Posted Items

Wachovia Bank, N.A. certifies that the above image is a true and exact copy of the original item issued by the named customer, and was produced from original data stored in the archives of Wachovia Bank, N.A. or its predecessors.

APR-18-2006 14:02

NORTON HAMMERSLEY

P.01 PAGE 1 OF 1

000040354

Florida Department of State
Division of Corporations
Public Access System

(5)

4/18

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H06000103541 3)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 205-0383

From:

Account Name : NORTON, GURLEY, HAMMERSLEY & LOPEZ, P.A.
Account Number : I20010000202
Phone : (941) 954-4691
Fax Number : (941) 954-2128

FLORIDA/FOREIGN LIMITED LIABILITY CO.

VENICE JET CENTER, LLC

Certificate of Status	0
Certified Copy	0
Page Count	01
Estimated Charge	\$125.00

RECEIVED

06 APR 18 PM 2:45

DIVISION OF CORPORATION

SENIOR CLERK
TALLAHASSEE FLORIDA

06 APR 18 AM 8:31

FILED

Electronic Filing Menu

Corporate Filing Menu

Help

Lopez
4185-7

<https://efile.sunbiz.org/scripts/efilcovr.exe>

M. HODGES

4/18/2006

EXHIBIT B

APR-18-2006 14:02

NORTON HAMMERSLEY

P.02

H060001035413

ARTICLES OF ORGANIZATION

OF

VENICE JET CENTER, LLC

The undersigned person, acting as the organizer of VENICE JET CENTER, LLC, under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes, adopts the following Articles of Organization:

ARTICLE I - NAME

The name of this limited liability company is:

VENICE JET CENTER, LLC

ARTICLE II - COMMENCEMENT AND DURATION OF EXISTENCE

The existence of the company will commence on the date these Articles of Organization are filed with the Florida Department of State, and the existence of the company shall be perpetual.

ARTICLE III - PURPOSE

The company may transact any or all lawful business for which a limited liability company may be organized under the Florida Limited Liability Company Act.

ARTICLE IV - INITIAL REGISTERED AGENT AND OFFICE

The street address of the initial registered office of the company is 1618 Main Street, Sarasota, FL 34236, and the name of the company's initial registered agent at that address is ARTHUR NADEL.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

06 APR 18 AM 8:31

FILED

H060001035413

APR-18-2006 14:03

NORTON HAMMERSLEY

P.03

HO60001035413

ARTICLE V - PLACE OF BUSINESS

The mailing address and the street address of the principal office of the company is 1618 Main Street, Sarasota, FL 34236.

ARTICLE VI - ADMISSION OF ADDITIONAL MEMBERS

The right of the members to admit additional members and the terms and conditions of the admissions shall be restricted solely to those members approved by the written consent of a majority in interest of the then-existing members and upon such terms and conditions as shall be set forth in its regulations.

ARTICLE VII - MANAGEMENT BY MEMBERS

The business of the company shall be managed by the members in proportion to their contributions to the capital of the company, as adjusted from time to time to properly reflect any additional contributions or withdrawals by the members.

ARTICLE VIII - REGULATIONS

The power to adopt, alter, amend, or repeal the regulations of the company is vested exclusively in the members of the company.

ARTICLE IX - ORGANIZER

The name and street address of the organizer executing these Articles of Organization is:

ARTHUR NADEL
1618 Main Street
Sarasota, FL 34236

HO60001035413

APR-18-2006 14:03

NORTON HAMMERSLEY

P.04

H060001035413

ARTICLE X - TERMINATION OF MEMBERSHIP INTEREST

The company shall not be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the company.

ARTICLE XI - AMENDMENT OF ARTICLES OF ORGANIZATION

Any amendment to the Articles of Organization shall be approved by a majority in interest of the members and shall be as prescribed by the Secretary of State of the State of Florida.

DATED: APRIL 18, 2006.

(In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)



ARTHUR NADEL, Member

H060001035413

APR-18-2006 14:03

NORTON HAMMERSLEY

H060001035413

ACCEPTANCE OF REGISTERED AGENT

Pursuant to Section 608.415, Florida Statutes, the following is submitted:

That VENICE JET CENTER, LLC, desiring to organize as a limited liability company under the laws of the State of Florida with its initial registered office, as indicated in its Articles of Organization, at 1618 Main Street, Sarasota, FL 34236, has named ARTHUR NADEL as its agent to accept service of process within the State of Florida.

Having been named to accept service of process for VENICE JET CENTER, LLC at the place designated in this document, the undersigned agrees to act in that capacity and to comply with the provisions of the Florida Limited Liability Company Act, as amended, relative to keeping open the registered office. The undersigned is familiar with, and accepts the obligations of, Section 608.415, Florida Statutes.

DATE: APRIL 18, 2006.



ARTHUR NADEL

EJL:dzs\H:\APPR\WFG0\4185\7 BUSENTITIES\VENICEJETCENTERLLC\ARTICLES OF ORG.DOC

{ 4185-7 0001201.DOC;1 }

H060001035413

FILED
Jan 18, 2007
Secretary of State

DOCUMENT# L06000040354

Entity Name: VENICE JET CENTER, LLC

Current Principal Place of Business:

New Principal Place of Business:

1618 MAIN STREET
SARASOTA, FL 34236

Current Mailing Address:

New Mailing Address:

1618 MAIN STREET
SARASOTA, FL 34236

FEI Number: 20-4719423 FEI Number Applied For () FEI Number Not Applicable () Certificate of Status Desired ()

Name and Address of Current Registered Agent:

Name and Address of New Registered Agent:

NADEL, ARTHUR
1618 MAIN STREET
SARASOTA, FL 34236 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE: _____
Electronic Signature of Registered Agent Date

MANAGING MEMBERS/MANAGERS:

ADDITIONS/CHANGES:

Title: () Delete
Name:
Address:
City-St-Zip:

Title: MGRM () Change (X) Addition
Name: NADEL, ARTHUR
Address: 1618 MAIN ST
City-St-Zip: SARASOTA, FL 34236 US

I hereby certify that the information supplied with this filing does not qualify for the for the exemption stated in Chapter 119, Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes.

SIGNATURE: ARTHUR NADEL MGRM 01/18/2007
Electronic Signature of Signing Managing Member, Manager, or Authorized Representative / Date

2008 LIMITED LIABILITY COMPANY ANNUAL REPORT

FILED
Apr 15, 2008
Secretary of State

DOCUMENT# L06000040354

Entity Name: VENICE JET CENTER, LLC

Current Principal Place of Business:

New Principal Place of Business:

1618 MAIN STREET
SARASOTA, FL 34236

Current Mailing Address:

New Mailing Address:

1618 MAIN STREET
SARASOTA, FL 34236

FEI Number: 20-4719423

FEI Number Applied For ()

FEI Number Not Applicable ()

Certificate of Status Desired ()

Name and Address of Current Registered Agent:

Name and Address of New Registered Agent:

NADEL, ARTHUR
1618 MAIN STREET
SARASOTA, FL 34236 US

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

SIGNATURE: _____

Electronic Signature of Registered Agent

_____ Date

MANAGING MEMBERS/MANAGERS:

ADDITIONS/CHANGES:

Title: MGRM () Delete
Name: NADEL, ARTHUR
Address: 1618 MAIN ST
City-St-Zip: SARASOTA, FL 34236 US

Title: () Change () Addition
Name:
Address:
City-St-Zip:

I hereby certify that the information supplied with this filing does not qualify for the exemption stated in Chapter 119, Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my electronic signature shall have the same legal effect as if made under oath; that I am a managing member or manager of the limited liability company or the receiver or trustee empowered to execute this report as required by Chapter 608, Florida Statutes.

SIGNATURE: ARTHUR NADEL

MGRM

04/15/2008

Electronic Signature of Signing Managing Member, Manager, or Authorized Representative / Date

ASSET PURCHASE AGREEMENT

This Agreement entered into on the 8th day of August, 2005, between TRIPLE DIAMOND ENTERPRISES, LLC, a Florida Limited Liability Company, whose address is Post Office Box 1967, Nokomis, Florida, 34274 (herein the "Seller") and Arthur Nadel and/or permitted assigns, 1618 Main Street, Sarasota, FL 34236 (herein the "Buyer"). (Buyer and Seller herein are sometimes referred to as the "Parties")

WHEREAS, Seller conducts a fixed based operation known as "Triple Diamond Jet Center" located at 220 Airport Avenue and other businesses located at 400 Airport Avenue at the Venice Airport, Venice, Florida (hereinafter collectively the "Business"); and

WHEREAS, Seller desires to sell, and Buyer desires to purchase substantially all of the assets of the Business;

NOW, THEREFORE, in consideration of the above recitals, and the mutual promises made herein, and in consideration of the representations, warranties, and covenants herein contained, Seller and Buyer hereby agree as follows:

Section 1. Purchase and Sale

1.1 Agreement to Sell and Purchase Assets. Subject to the terms and conditions set forth in this Agreement, Seller shall sell, transfer, convey, and deliver to Buyer, and Buyer shall purchase, acquire and accept from Seller all of Seller's right, title and interest in and to the following assets:

(a) The fixed base operation of the Business, ~~the restaurant known as the Cockpit Cafe~~, those certain Lease Agreements between Seller and The City of Venice, and those certain hangars, one with approximately 10,000 square feet, and the other 2,500 square feet;

(b) Work in Progress. All of Seller's Work in Progress related to the Business existing at the time of the Closing Date;

(c) Inventories. All of Seller's items held for resale in the Business, in each case wherever located including, without limitation, all items listed in Schedule 1.1(a);

(d) Office and Other Equipment. All equipment relating to the Cockpit Cafe and fixed base operation, office furniture, office equipment, telephones, pagers, computers, computer peripherals, computer software, and office supplies which are used in the Business including, but not limited to, those items listed in Schedule 1.1(b);

(e) Other Contracts. All Seller contracts related to the assets sold herein including, but not limited to, the lease agreement with Hertz and other leases in force at the time of the execution of this Agreement;

(f) Customer Records, Business Records. All data and records related to the operations of the Business, including client and customer lists, referral sources, service

and warranty records, equipment logs, financial and accounting records, advertising materials, correspondence and other similar documents and records and copies of all personnel records;

(g) Trade Names. The trade name "Cockpit Cafe", and all title and interest in and to said trade name, and all existing telephone numbers, and telephone listings relating to the Business;

(h) Permits. All rights of Seller in or related to permits primarily related to the Business or one or more of the assets acquired, to the extent such rights may be lawfully transferred to Buyer or are necessary for operation of the Business;

(i) Equipment Leases. Seller's interest in the leases of assets listed in Schedule 1.1(c) and Seller's rights under any leases of assets not listed in such Schedule which are used in the Business, including, but not limited to, the weather service lease; and

(j) Other. All other property of Seller described in Schedule 1.1(d).

1.2 Buyer's Option. Buyer shall have the option, which shall be exercised on or before the end of the Due Diligence period referred to hereinafter in Paragraph 2.1, to purchase the restaurant premises formerly known as the 44th Aero Squadron, located at 222 Airport Avenue, Venice, FL ("Restaurant Premises") for the additional consideration (exclusive of the Purchase Price set forth in Paragraph 1.4.1) of the sum of Five Hundred Thousand and No/100 Dollars (\$500,000.00).

1.3 Excluded Assets. Notwithstanding anything to the contrary contained in Paragraph 1.1 or elsewhere in this Agreement, the following assets (collectively, the "Excluded Assets") are not part of the sale and purchase contemplated hereunder and are excluded from the assets to be sold and shall remain the property of Seller after Closing:

(a) Any and all airplanes owned by Seller, including log books for said airplanes, and all parts for said airplanes.

1.4 Purchase Price.

1.4.1 The aggregate consideration for the Assets set forth in Paragraph 1.1 (the "Purchase Price") shall be Two Million, Seven Hundred and Ninety Five Thousand and No/00 Dollars (\$2,795,000.00), payable to the Seller as follows:

(a) An earnest money deposit in the sum of One Hundred Thousand Dollars (\$100,000.00) shall be due and payable contemporaneously with the execution of this Agreement, to be held in escrow by Dooley & Drake, P.A.;

(b) On the Closing Date, as set forth herein in Paragraph 1.8, the balance of the Purchase Price, Two Million, Six Hundred Ninety Five Thousand and No/00 Dollars (\$2,695,000.00) shall be delivered by Buyer to Seller, by cashier's check or immediately available funds to the Seller's bank account;



1.4.2 In the event Buyer exercises the option to purchase the Restaurant Premises in accordance with Paragraph 1.2, on the Closing Date, an additional Five Hundred Thousand and No/100 Dollars (\$500,000.00) shall be delivered by Buyer to Seller, by cashier's check or immediately available funds to the Seller's bank account.

1.5 Assumption of Liabilities. Buyer shall not assume or discharge or be liable for any debts, liabilities, or obligations of Seller, including, with out limitation: (a) any liabilities or obligations of Seller to creditors or shareholders as such or as creditors; (b) any liabilities or obligations of Seller with respect to transactions occurring after the Closing; (c) any obligation of Seller with respect to income tax or other tax measured on income incurred or arising out of the sale of the Assets; (d) any contingent liabilities or obligations of Seller. Furthermore, prior to or at closing, Seller shall retain, or otherwise satisfy the following liabilities:

(a) Trade Payable. Any trade account payable arising in the Business that remains unpaid as of the Closing Date.

(b) Employee Benefits. Any liability to Seller's employees for accrued bonus, vacation hours, sick pay and accrued benefits under any other existing employee benefit plan.

(c) Warranties to Customers. Any liabilities for warranties given by Seller to its customers in the ordinary course of business prior to the Closing Date.

(d) Customer Contracts. Any liability to Seller's customers incurred under any contract described in Schedule 1.4 (e).

(e) All local and state taxes on the Business and operations of Seller shall be paid and current as of closing.

1.6 Allocation of Purchase Price. The Parties agree to allocate the Purchase Price among the acquired assets in accordance with the allocation set forth in Schedule 1.6. The Parties shall consistently follow such allocation for all tax purposes and in all filings, declarations and reports with the Internal Revenue Service, including the reports required to be filed under Section 1060 of the Internal Revenue Code of 1986, as amended. In any proceeding related to the determination of any tax, neither Buyer nor Seller shall contend or represent that such allocation is not a correct allocation.

1.7 Sales and Transfer Taxes and Fees. All applicable sales, transfer, documentary, use, filing, and other taxes and fees that may be due or payable as a result of the conveyance, assignment, transfer, or delivery of the Assets as provided herein whether levied on Buyer or Seller shall be borne by Buyer.

1.8 Closing. The purchase and sale provided for in this Agreement (the "Closing") shall take place at the offices of Dooley & Drake, P.A., upon the approval of the assignment of the leases from The City of Venice (which approval shall be a condition to such closing), and within thirty (30) days from the expiration of the Due Diligence Period referred to hereinafter in Paragraph 2.1 (unless terminated by Buyer), or such other date as the Seller and Buyer may mutually determine (the "Closing Date").



1.9 Closing Obligations. In addition to any other documents to be delivered under other provisions of this Agreement, at Closing:

- (a) Seller shall deliver to Buyer:
 - (i) a bill of sale for all of the Assets that are tangible personal property (the "Bill of Sale" executed by Seller);
 - (ii) an assignment of all of the assets that are intangible personal property;
 - (iii) assignments of all intellectual property assets, if any;
 - (iv) Such other deeds, bills of sales, assignments, certificate of title, documents and other instruments of transfer and conveyance as may reasonably be requested by Buyer, each in form and substance satisfactory to Buyer and its legal counsel and executed by Seller;
 - (v) Assignment of the lease agreement with the City of Venice for the premises at 400 Airport Avenue and 220 Venice Avenue, Venice, Florida 34285, executed by Seller; and,
 - (vi) A certificate executed by Seller as to the accuracy of the representations and warranties as of the date of this Agreement and as of the Closing in accordance with Paragraph 8.1 and as to its compliance with and performance of their covenants and obligations to be performed or complied with at or before Closing in accordance with Section 5.

- (b) Buyer shall deliver to Seller:
 - (i) The remaining balance of the Purchase Price in the sum of Two Million, Six Hundred Ninety Five Thousand and No/00 Dollars (\$2,695,000.00) by cashier's check or immediately available funds; and
 - (ii) In the event Buyer shall have exercised the option to purchase the Restaurant Premises in accordance with Paragraph 1.2, Five Hundred Thousand and No/100 Dollars (\$500,000.00) by cashier's check or immediately available funds.

1.10 Prorations. Tangible personal property taxes on the equipment included in the Assets shall be prorated between Seller and Buyer as of the Closing Date.

Section 2. Inspections

2.1 Due Diligence. There shall be a Due Diligence Period beginning on the execution date of this Agreement and ending on the date that is sixty (60) days thereafter. During the Due Diligence Period, Seller shall provide Buyer with all reasonable access to the books and records of the business (defined as Operating Statements, leases, service contracts, title insurance policies and/or surveys), and any and



all documentation related thereto, as well as physical access to the premises during ordinary business hours.

2.2 AS-IS. EXCEPT FOR THE WARRANTIES SET FORTH IN THIS AGREEMENT THE IMPROVEMENTS AND PERSONAL PROPERTY ARE BEING SOLD AND PURCHASED IN THEIR EXISTING "AS-IS" CONDITION, WITH ALL DEFECTS AND FAULTS AND WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED, AS TO MERCHANTABILITY, FITNESS OR USE FOR A PARTICULAR PURCHASE, OR WORKMANSHIP.

Section 3. Representations and Warranties of Seller.

Seller hereby represents and warrants to Buyer as follows:

3.1 Organization and Good Standing. Triple Diamond Enterprises, LLC, is duly organized, validly existing and in good standing under the laws of the State of Florida and has all requisite power and authority to carry on its business as it is presently conducted. Triple Diamond Enterprises, LLC, has no subsidiaries and, further, has no direct or indirect interest, either by way of stock ownership or otherwise, in any other form, corporation, association, or business.

3.2. Authority. Triple Diamond Enterprises, LLC, has all requisite power and authority under applicable corporate law to execute and deliver this Agreement and to perform the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by Paul E. Hostetler, managing member of Triple Diamond Enterprises, LLC, and no other approval is necessary for the execution, delivery and performance of this Agreement. This Agreement constitutes a legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

3.3 Managing Member. Paul E. Hostetler, is the managing member of Triple Diamond Enterprises, LLC.

3.4 No Conflicts. The execution and delivery of this Agreement by Seller and the consummation of the transactions contemplated hereby do not and will not: (a) require Seller to file any notice with or obtain any consent, approval, authorization or exemption from any governmental agency or private person, (b) violate any applicable legal requirement or order, or (c) constitute a default or breach under any contract to which Seller is a party or by which Seller or any of the purchased assets are bound.

3.5 Title to the Assets. Seller has good and marketable title to the Assets and the Businesses being sold to Buyer pursuant to this Agreement and all of the Assets and the Businesses will be free and clear of all liens and encumbrances, except for tangible personal property taxes for 2005, at closing. The furniture, fixtures, and equipment are in good condition and repair except for reasonable wear and tear.

3.6 Compliance with Law and Other Instruments. The Seller is not in violation of any term or provision of any charter, bylaw, mortgage, indenture, contract, agreement, instrument, judgment, decree, order, statute, rule or regulation, and the

execution and delivery of any performance and compliance with this Agreement will not result in the violation of, or be in conflict with, or constitute a default under, any such term or provision or result in the creation of any mortgage, lien, encumbrance, or charge upon any of the properties or assets of any Seller pursuant to any such term or provision

3.7 Taxes. Seller has properly completed and filed, within the time and in the manner prescribed by law, all local and state required tax returns and other documents required to be filed in respect to the Businesses, and all such returns and other documents are true, correct and complete in all material respects. Seller has, within the time and in the manner prescribed by law, paid all taxes that are due and payable. If required, Seller has established reserves on its books that are adequate for the payment of all taxes not yet due and payable or that are being contested in good faith. There are no encumbrances or liens on any of the Assets that arose on connection with any failure (or alleged failure) to pay any tax, and Seller has no knowledge of any basis for assertion of any claims attributable to taxes which, if adversely determined, would result in any such encumbrance or liens.

3.8 Insurance. Seller maintains such policies of insurance covering the Assets, including coverage for personal liability and other coverage as Seller believes are adequate for the conduct of the Businesses in accordance with the Businesses past practice. Such insurance is sufficient to comply with all applicable legal requirements and all agreements to which Seller is a party. All such policies are in full force and effect and the premiums have been paid when due. There are no claims, actions, suits or proceedings arising out of or based upon any of such policies of insurance and, to the knowledge of Seller, no reasonable basis for any such claim, action, suit or proceeding exists. Seller is not in default with respect to any provisions contained in any such insurance policies and, to the knowledge of Seller has not failed to give any notice or present any material claim under any such insurance policy in due and timely fashion.

3.9 Representations True and Correct. No representation or warranty made by Seller in this Agreement (including any Schedule or Exhibit hereto), or in any document delivered in accordance with this Agreement, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact (of which any Seller has knowledge or notice) necessary to make the statements contained herein or therein not misleading.

Section 4. Representations and Warranties of Buyer.

Buyer represents and warrants to Seller that:

4.1 Organization, Good Standing. Buyer's permitted assignee is a L-L.C. duly organized, validly existing and in good standing under the laws of the State of Florida, which has all requisite power and authority to own, lease and operate its properties and assets and to conduct the businesses as currently conducted.

4.2 Authority. Buyer has all requisite power and authority under applicable corporate law to execute and deliver this Agreement and to perform the transactions contemplated hereby. The execution and delivery of this Agreement and the



consummation of the transactions contemplated hereby have been duly authorized by all requisite membership action on the part of Buyer, and no other approval on the part of Buyer is necessary under applicable law for the execution, delivery and performance of this Agreement. This Agreement constitutes a legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms.

4.3 No Conflicts. The execution and delivery of this Agreement by Buyer and the consummation of the transactions contemplated hereby do not and will not: (a) require Buyer to file any notice with or obtain any consent, approval, authorization or exemption from any person, (b) violate any court order, judgment, law, rule or regulation or (c) constitute a default or breach under any contract to which Buyer is a party or by which it or any of its properties are bound.

4.4 Representations True and Correct. No representation or warranty made by Buyer in this Agreement (including any Schedule or Exhibit hereto), or in any document delivered in accordance with this Agreement, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact (of which any Buyer has knowledge or notice) necessary to make the statements contained herein or therein not misleading.

Section 5. Covenants of Seller Prior to Closing.

5.1 Conduct of the Business. Except as otherwise contemplated by this Agreement pending the Closing;

(a) Seller will conduct and carry on the Business in the ordinary and regular course consistent with past practice except that Seller shall be permitted to use Seller's best efforts to collect all accounts receivables arising prior to the Closing.

(b) Seller will use its reasonable efforts to preserve the Assets (except as provided in Paragraph 5.1(a) above and it being understood that Seller will bear the risk of any loss, damage or destruction of the Assets until the Closing), the Business and Seller's relationships with employees, customers, suppliers and others having business relationships with the Business.

(c) Seller will not sell, lease, mortgage, pledge or otherwise dispose of any material amount of the Assets (other than the Excluded Assets) used in connection with the Business, except the items disposed of are replaced with similar items or are no longer needed for the operation of the Business.

(d) Seller will not enter into, or become obligated under, any contract or indebtedness with respect to the Business, except in the ordinary course of business or as contemplated by this Agreement.

(e) Seller will not change, amend, terminate or otherwise modify any contract included in the Assets.

(f) Seller will use all reasonable efforts to maintain in full force and effect policies of insurance of the same type, character and coverage as the policies of insurance



with respect to the Business in effect on the date of this Agreement and will give Buyer prompt written notice of any and all changes that may occur between the date hereof and the Closing with respect to the insurance coverages thereunder, provided that Seller will not be obligated to maintain any insurance with respect to the Purchased Properties or the Business after the Closing.

5.2 Seller's Best Efforts. Seller shall use its best efforts to cause all of the conditions to Seller's obligation to consummate the Closing to be satisfied, and in any case will not intentionally take any action, or intentionally bring about any circumstance, which would prevent such a condition from being satisfied.

Section 6. Covenants of Buyer Prior to Closing

6.1 Completion of Due Diligence. Buyer shall have timely completed its due diligence of the Business, provided that Seller shall have complied with the terms of the Due Diligence Period. Thereafter, if Buyer has not terminated the agreement, it acknowledges that it will have had full access to all relevant information with respect to the finances and operations of the Business and has had an opportunity to consult with such experts as it deemed appropriate under the circumstances. Buyer further acknowledges that, based upon its due diligence, it is in a position to make a prudent judgment concerning the purchase of the Assets and that Seller makes no representations, warranties or guaranties, expressed or implied, with respect to the continued success of the Businesses.

6.2 Confidentiality. All data and information received by Buyer pursuant to Section 4, as well as all information and data heretofore furnished to Buyer in connection with this transaction, will be held in confidence by Buyer, and Buyer will not directly or indirectly (a) reveal, report, publish, disclose or transfer any of the confidential information obtained from Seller, including without limitation the names and addresses of Seller's customers, to others (other than counsel, accountants and other representatives of Buyer engaged in connection with this transaction, who will be subject to the provisions of this Paragraph 6.2 or (b) use such information for any purpose (including without limitation to solicit any customers of Seller) other than in connection with this transaction, except with written permission of Seller.

6.3 Buyer's Best Efforts. Buyer shall use its best efforts to cause all of the conditions to Buyer's obligation to consummate the Closing to be satisfied, and in any case shall not intentionally take any action, or intentionally bring about any circumstance, which would prevent such a condition from being satisfied.

Section 7. Termination

7.1 At any time during the Due Diligence Period, Buyer may give written notice of termination of this agreement as provided in Paragraph 9.4(a), for any or no reason, and the escrow agent designated herein shall promptly refund to Buyer the Earnest money deposit in accordance with Paragraph 1.4.1(a).

7.2 Except as otherwise agreed in writing by the parties, if any condition to the Closing set forth in Section 8 is not satisfied by the Closing Date, then at any time



thereafter Seller may terminate this Agreement by giving written notice of termination to the other party, provided such terminating party is not in material default under this Agreement. The foregoing right of termination will be in addition to, and not in lieu of, any other rights and remedies available under this Agreement or under applicable law with respect to any breach by the non-terminating party. In the event termination of this Agreement by Seller is attributable to Buyer's failure to perform its obligations Seller shall be entitled to keep the earnest money deposit held in escrow pursuant to the Escrow Agreement. Except as otherwise provided in this paragraph, termination of this Agreement will terminate all of the parties' rights and obligations hereunder, other than the provisions of Paragraphs 6.2 and 9.1, which will remain in effect.

Section 8. Conditions to Closing.

8.1 Conditions Precedent to Buyer's Obligation to Close. Buyer's obligation to purchase the Assets and to take the other actions required to be taken by Buyer at the Closing is subject to the satisfaction at or before the Closing, of each of the following conditions (any of which may be waived by Buyer in whole or in part:

(a) **Representations and Warranties.** The representations and warranties of Seller contained in Section 3 shall have been true in all material respects as of the date of this Agreement and shall be true in all material respects as of the Closing as though made as of the Closing.

(b) **Performance.** Seller shall have performed and complied in all material respects with all covenants required by this Agreement to be performed or complied with by Seller or the Owner at or before the Closing.

8.2 Conditions Precedent to Seller's Obligation to Close. Seller's obligation to sell the Assets and to take the other actions required to be taken by Seller at the Closing is subject to the satisfaction at or before the Closing, of each of the following conditions (any of which may be waived by Buyer in whole or in part):

(a) **Representations and Warranties.** The representations and warranties of Buyer contained in Section 4 shall have been true in all material respects as of the date of this Agreement and shall be true in all material respects as of the Closing as though made as of the Closing.

(b) **Performance.** Buyer shall have performed and complied in all material respects with all covenants required to be performed or complied with by it on or prior to the Closing.

Section 9. Obligations After the Closing.

Except as otherwise provided in the Agreement, the Parties agree to the following additional covenants which shall survive the Closing

9.1 Survival of Representations and Warranties. The representations and warranties made by the parties in this Agreement or any certificate delivered pursuant to this Agreement will survive the Closing.



Section 10. Miscellaneous.

10.1 Parties Bound. Buyer may not assign this Agreement without the prior written consent of the Seller, and any such prohibited assignment shall be void; provided, however, that Buyer may, without the prior written consent of Seller, assign this Agreement at or before the Closing to any entity wholly owned by Arthur Nadel, provided however, any assignment of the Agreement shall not relieve Buyer of Buyer's liability hereunder. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the respective legal representatives, successors, permitted assigns, heirs, and devisees of the parties.

10.2 Costs and Expenses. Whether or not the transactions contemplated by this Agreement are consummated, Buyer will pay its own expenses, and Seller will pay its own expenses, in connection with the negotiation, execution, delivery and performance of this Agreement, including without limitation the expenses of its counsel, accountants and other experts.

10.3 Other Agreements Superseded; Waiver and Modification, Etc. This Agreement supersedes all prior agreements or understandings, written or oral, among any of the parties relating to the subject matter hereof, and together with the agreements contemplated hereby incorporates the entire understanding of the parties with respect to such subject matter. This Agreement may be amended, supplemented or waived only by a written instrument signed by the parties.

10.4 Recovery of Litigation Costs. If any legal action or any arbitration or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provision of this Agreement, the successful or prevailing party shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it may be entitled.

10.5 Notices. Any notice under or relating to this Agreement shall be given in writing and shall be deemed sufficiently given and served for all purposes when personally delivered 2 business days after a writing is deposited in the United States mail, certified, first class postage or other charges prepaid and registered, addressed as follows:

(a) If to Buyer:

Arthur Nadel
1618 Main Street
Sarasota, FL 34236

(b) If to Seller:

James G. Beach, Jr.
Post Office Box 1967
Nokomis, Florida 34274

10.6 Governing Law and Venue. This Agreement shall be construed in accordance with and governed by the laws of the State of Florida. Venue for any action undertaken to enforce the terms and conditions of this Agreement or any dispute arising out of the consummation of this Agreement shall be brought solely in the Circuit or County Courts in and for Sarasota County, Florida

10.7 Parties in Interest. Nothing in this Agreement, express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any person other than the parties to it and their respective permitted successors and assigns, nor is anything in this Agreement intended to relieve or discharge any obligation of any third person to any party hereto or give any third Person any right of subrogation or action over against any party hereto.

10.8 Fair Construction. This Agreement has been negotiated and prepared jointly by all parties, and shall not be construed for or against any party but shall be given a fair and reasonable construction in accordance with the intention of the parties.

10.9 Captions, References, Date. The section headings in this Agreement are provided for convenient reference only and are not to be considered in the interpretation of this Agreement. All references herein to Sections, Schedules, etc. refer to the designated Section, Schedule, etc. of this Agreement.

10.10 Severability. In the event that any of the provisions contained in this Agreement shall, for any reason, be declared or held to be unreasonable, unlawful, unenforceable or otherwise invalid in any respect, such term or provision shall be deemed modified to the extent necessary to make it enforceable, and in no event shall such declaration or holding affect the validity of any other provision of this Agreement, all of which provisions shall continue in effect in accordance with their terms.

10.11 Counterparts. This Agreement may be executed in any number of counterparts or using separate signature pages. Each such executed counterpart and each counterpart to which such signature pages are attached will be deemed to be an original instrument, and all such counterparts together will constitute one and the same instrument.

10.12 Gender. All personal pronouns used in this Agreement shall include the other genders whether used in the masculine or feminine or neuter gender, and the singular shall include the plural whenever and as often as may be appropriate.

THIS SPACE INTENTIONALLY LEFT BLANK

Handwritten signature and initials in the bottom right corner of the page.

10.13 Exhibits. Any exhibits or schedules attached to this Agreement are specifically incorporated herein by reference as if the same were fully set forth herein.

IN WITNESS WHEREOF, the parties have executed or caused these presents to be executed this 8th day of August, 2005.

SELLER

BUYER

Paul Hostetter P.O. #
TRIPLE DIAMOND ENTERPRISES, LLC
By: PAUL HOSTETTER
As: Managing Member

Arthur Nadel
ARTHUR NADEL

MO8000001167

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

(Business Entity Name)

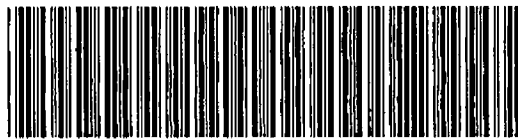
(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

A. LUNT
MAR 12 2008
EXAMINER

Office Use Only



200119559192

03/07/08--01037--018 **125.00

2008 MAR -7 A 8:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Tradewind, LLC
(Name of Limited Liability Company)

The enclosed "Application by Foreign Limited Liability Company for Authorization to Transact Business in Florida," Certificate of Existence, and check are submitted to register the above referenced foreign limited liability company to transact business in Florida..

Please return all correspondence concerning this matter to the following:

Arthur Nadel
(Name of Person)

Tradewind, LLC
(Firm/Company)

1618 Main Street
(Address)

Sarasota, FL 34236
(City/State and Zip Code)

2009 MAR -7 A 8:25
 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

FILED

For further information concerning this matter, please call:

Erica Post at (941) 366-0975
(Name of Person) (Area Code & Daytime Telephone Number)

MAILING ADDRESS:
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

STREET ADDRESS:
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Enclosed is a check for the following amount:

- \$125.00 Filing Fee
 \$130.00 Filing Fee & Certificate of Status
 \$155.00 Filing Fee & Certified Copy
 \$160.00 Filing Fee, Certificate of Status & Certified Copy

APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. Tradewind, LLC
(Name of Foreign Limited Liability Company; must include "Limited Liability Company," "L.L.C.," or "LLC.")

(If name unavailable, enter alternate name adopted for the purpose of transacting business in Florida and attach a copy of the written consent of the managers or managing members adopting the alternate name. The alternate name must include "Limited Liability Company," "L.L.C.," "LLC.")

2. Deleware 3. 75-3143918
(Jurisdiction under the law of which foreign limited liability company is organized) (FEI number, if applicable)

4. 1/22/2004 5. perpetual
(Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual")

6. Have not transacted business in Florida
(Date first transacted business in Florida, if prior to registration.)
(See sections 608.501 & 608.502 F.S. to determine penalty liability)

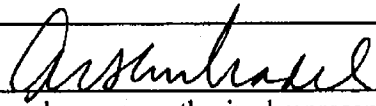
7. 1618 Main Street
Sarasota, FL 34236
(Street Address of Principal Office)

8. If limited liability company is a manager-managed company, check here

9. The name and usual business addresses of the managing members or managers are as follows:
Arthur Nadel
1618 Main Street
Sarasota, FL 34236

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

11. Nature of business or purposes to be conducted or promoted in Florida: Sale of Airplanes


Signature of a member or an authorized representative of a member.
(In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)
Arthur Nadel, MGMR
Typed or printed name of signee

FILED
2008 MAR -7 A 8:25
SECRETARY OF STATE
TALLAHASSEE FLORIDA

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

Tradewind, LLC

If name unavailable, the alternate name to be used in the state of Florida is:

2. The name and the Florida street address of the registered agent and office

Arthur Nadel

(Name)

1618 Main Street

Florida Street Address (P.O. Box **NOT** ACCEPTABLE)

Sarasota

FL

City/State/Zip

2009 MAR -7 A 8:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.



(Signature)

- \$ 100.00 Filing Fee for Application
- \$ 25.00 Designation of Registered Agent
- \$ 30.00 Certified Copy (optional)
- \$ 5.00 Certificate of Status (optional)

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "TRADEWIND, LLC" AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF FORMATION, FILED THE TWENTY-SECOND DAY OF JANUARY, A.D. 2004, AT 4:41 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID LIMITED LIABILITY COMPANY, "TRADEWIND, LLC".



3757755 8100H

080279505

You may verify this certificate online
at corp.delaware.gov/authver.shtml

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 6425556

DATE: 03-04-08

**CERTIFICATE OF FORMATION
OF
TRADEWIND, LLC**

1. The name of the limited liability company is **TRADEWIND, LLC**.

2. The address of its registered office in the State of Delaware is 2711 Centerville Road, Suite 400 in the city of Wilmington, Delaware. The name of the Limited Liability Company's registered agent for service of process in the State of Delaware at such address is Corporation Service Company.

3. This Certificate of formation shall be effective upon filing with the Delaware Secretary of State.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of TradeWind, LLC this 22nd day of January, 2004.

/S/ Scott MacLeod
Scott MacLeod, Authorized
Representative of Manager

151022H_v1

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:41 PM 01/22/2004
FILED 04:41 PM 01/22/2004
SRV 040047767 - 3757755 FILE

4:28 PM

01/22/09

Cash Basis

Tradewind, LLC
Balance Sheet
All Transactions

	Feb 1, 09
ASSETS	
Current Assets	
Checking/Savings	
Bank of Coweta	-86,844.72
Northern Trust	9,546.08
Total Checking/Savings	-77,298.64
Other Current Assets	
Due from Laurel Mountain Preser	53,300.00
Loan Receivable	
VABA	2,000.00
Total Loan Receivable	2,000.00
Undeposited Funds	1,825.00
Total Other Current Assets	57,125.00
Total Current Assets	-20,173.64
Fixed Assets	
Accumulated Depreciation	
Building GA	-2,103.00
Furn & Equip GA	-200.00
N319SC, Lear Jet	-1,073,000.00
N610TT, Citation	-643,245.00
N727AB, Baron	-71,993.00
Total Accumulated Depreciation	-1,790,541.00
N153TH, CitationII	2,100,000.00
N25602, Cessna	18,500.00
N319SC, Lear Jet	2,900,000.00
N4221T, Piper	50,000.00
N656RB, Helicopter	215,530.00
N727AB, Baron	194,575.00
Newnan #1 Building	212,500.00
Newnan #2 Building	212,500.00
Newnan #3 Building	274,760.77
Newnan #4 Building	255,640.11
Newnan #5 Building	281,805.54
Newnan #7 Building	293,727.64
Office Equipment	4,655.55
Office Furniture	3,516.48
Pilot Equipment	4,682.12
Total Fixed Assets	5,231,852.21
Other Assets	
Accumilated Amortization	-1,224.84
Start-Up Costs	1,869.20
Total Other Assets	644.36
TOTAL ASSETS	5,212,322.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loans Payable	
Arthur & Marguerite Nadel	676,575.00
Scoop Capital	2,490,146.77
Scoop Management	80,000.00
Total Loans Payable	3,246,721.77

4:28 PM

01/22/09

Cash Basis

Tradewind, LLC
Balance Sheet
All Transactions

	<u>Feb 1, 09</u>
Loans Payable Bank	
Bank of Coweta (L/C)	966,999.23
General Electric Citation N153T	2,055,831.93
General Electric Lear N319SC	2,332,690.37
	<hr/>
Total Loans Payable Bank	5,355,521.53
Sales Tax Payable	1,147.30
Security Deposit	8,312.50
	<hr/>
Total Other Current Liabilities	8,611,703.10
	<hr/>
Total Current Liabilities	8,611,703.10
	<hr/>
Total Liabilities	8,611,703.10
Equity	
Contributed Capital	912,605.57
Retained Earnings	-387,718.24
Net Income	-3,924,267.50
	<hr/>
Total Equity	-3,399,380.17
	<hr/>
TOTAL LIABILITIES & EQUITY	5,212,322.93
	<hr/> <hr/>