

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

R.J. ZAYED, in His Capacity)	
As Court-Appointed Receiver)	
for Trevor G. Cook, et al.,)	
)	
Plaintiff,)	Case No.: 11-cv-1104 (JNE/SER)
)	
v.)	
)	
MICHAEL P. KABAREC, as)	
Trustee Under Michael P.)	
Kabarec Declaration of)	
Trust,)	
)	
Defendant.)	

STIPULATION FOR DISMISSAL WITH PREJUDICE

RECITALS

1. R.J. Zayed (hereafter “Receiver”) was appointed by this Court as the receiver for the individuals and entities identified as Defendants and Relief Defendants (hereafter, the “Receivership Entities”) in the cases of *CFTC v. Cook, et al.*, 09-cv-3332 (D. Minn. 2009), *SEC v. Cook, et al.*, 09-cv-3333 (D. Minn. 2009), and *SEC v. Beckman, et al.*, 11-cv-574 (D. Minn. 2011) for, among other purposes, to recover funds properly belonging to the over 1,000 defrauded investors.

2. The Receiver commenced proceedings against Michael P. Kabarec, as Trustee under Michael P. Kabarec Declaration of Trust (hereafter “Kabarec”) by filing a Complaint (Case No. 11-cv-1104, Docket No. 1 (Apr. 27, 2011)).

3. Kabarec filed an Answer to the Receiver's Complaint, in which Kabarec denied liability to the Receiver and asserted affirmative defenses to the Receiver's claims Case No. 11-cv-1104, Docket No. 3 (June 10, 2011)).

NOW, THEREFORE, the Receiver and Kabarec, by their undersigned counsel, hereby stipulate and agree as follows:

1. The Receiver and Kabarec agree and represent that they both had a fair and full opportunity to litigate all issues encompassed in these proceedings, including, but not limited to, the avoidability or other recovery of the payments received by Kabarec under theories of breach of contract, common law unjust enrichment, and any other theory.

2. The parties, having settled the above-captioned matter, stipulate to the dismissal of all claims with prejudice pursuant to Fed. R. Civ. P. 41(a). Each party shall bear its own costs and attorneys fees attributable to the prosecution and defense of the claims. The Receiver and Kabarec consent to and request an Order of this Court dismissing the Complaint with prejudice and on the merits.

DATED: December 5, 2011

By: s/ Tara Norgard

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ATTORNEYS FOR RECEIVER

DATED: December 6, 2011

By: s/ Brent Lorentz

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