

SETTLEMENT AGREEMENT

THIS AGREEMENT made the Day, Month and Year as executed by and between Mark Daniels ("Daniels"), Karl Kleve ("Kleve") and Philippe Lancksweert ("Lancksweert") (otherwise collectively referred to herein as the "Parties").

Agreement Recitals

WHEREAS, Kleve is the owner of the herein referenced automobile, of which, was removed from his possession in or about 1989. The automobile described TO WIT:

FERRARI 375 PLUS serial number: 0384AM ("Subject Automobile")

Thereafter, Kleve retained the services of Mark Daniels/National Search Services to locate and recover the subject automobile, or alternatively, negotiate any resolution, disposition or settlement, subject to the satisfactory approval of Kleve, and;

WHEREAS, Daniels is the corporate officer of National Search Services, Inc., having encumbrance for services rendered for the benefit of Kleve on the subject automobile, and; Daniels personally is the appointed Attorney-in-Fact, holder of a Power of Attorney executed by Kleve, and;

WHEREAS, Lancksweert, is the agent/representative of the person or entity currently is possession of the subject automobile for purposes of settlement, resolution and disposition of the aforementioned subject automobile, and;

WHEREAS, the Parties, are negotiating and acting in thier capacity for the benefit respective of their agency.

NOW, THEREFORE, in consideration of the foregoing, the Parties hereby agree as follows:

1. THAT as soon as reasonably possible upon execution of this Agreement: Lancksweert shall deposit an amount equal to [\$ 60,000.00] in lawful United States currency, in an escrow account ("the Account"), satisfactory to Lancksweert, such amounts to be released only upon written direction of Lancksweert after satisfaction of the conditions set forth in *Section 2* below.

2. Upon deposit of the escrow amount and written notice to Daniels or a designated representative's verification of the escrow deposit, Daniels shall, within two days following such notice, deliver to a designated representative of Daniels, executed ownership documents of the subject automobile: to include, the Title, Power of Attorney, Letter of Authority, Lien Release and Bill of Sale, all of which have been reviewed by Lancksweert in advance (collectively, the "Transfer Documents"). In addition to the Transfer Documents, Daniels and Kleve shall provide a letter certifying that the release of the theft status of the subject automobile and the transfer of good and clear title and executed relevant documents for the benefit of Lancksweert, or to any other person or entity as Lancksweert may designate shall be valid and released to Lancksweert

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non-satisfactory evidence that Lancksweert has deposited the full and complete amount and the receipt thereof, as previously herein indicated in *Section 1*. Simultaneously, upon release of the Transfer Documents to Lancksweert, the funds in the Account shall be released to Daniels, or designated representative. If Daniels fails to deliver the transfer documents and related documents, the funds held in escrow shall returned to Lancksweert immediately.

3. (a). Kleve and Daniels represent and warrant, jointly and severally, that upon consummation of the transactions provided for above, Lancksweert, or any other person or entity that Lancksweert may designate, shall have good and clear title to, and hold all rights, title and interests in the subject automobile free and clear of any claims, liens or encumbrances.

(b). Daniels and Kleve represent and warrant, jointly and severally, that good and free title to the subject automobile shall be conveyed to Lancksweert free and clear of all liens, claims, charges and encumbrances of any kind or nature.

(c). Daniels and Kleve represent and warrant, jointly and severally, that there are no claims, litigation, actions, proceedings, hearings or other administrative or judicial matters pending or threatened, or third party consents required from any person or entity, which would in any way affect the ownership of the subject automobile.

4. **Indemnification Obligations of Daniels and Kleve:**

Daniels and Kleve expressly agree, jointly and severally, to defend, indemnify and hold harmless Lancksweert and/or any other person or entity he may designate against and from (a) all claims, expenses or damages (including attorney's fees and cost) arising from or related to their ownership, possession or control of the subject automobile, or (b) any breach by Daniels or Kleve of any representation or covenant contained herein.

5. **Non Performance or Breach by Lancksweert:**

Lancksweert expressly agrees that he and/or any person or entity on whose behalf Lancksweert is acting, or any person or entity who is acting on behalf of Lancksweert, breaches or fails to remit the complete and full payment as stipulated herein to Daniels for the benefit of Kleve and Daniels, Kleve and Daniels withdrawl any agreements or representations, and shall reserve all rights to the subject automobile, as well as any and all rights to pursue any necessary legal remedies and action.

6. **Amendments/Confidentiality:**

This Agreement shall not be modified, amended or superseded except pursuant to an instrument in writing executed and delivered on behalf of each of the Parties hereto. The Parties to this Agreement expressly agree that any and all terms and conditions of this Agreement shall remain strictly confidential.

7. **Headings:**

The headings contained in this Agreement are for convenience of reference only and shall not affect the meaning of interpretation of this Agreement.

8. **Entire Agreement:**

This Agreement and the instruments to be delivered by the Parties pursuant to the provisions hereof constitute the entire agreement between the Parties and shall supersede any prior agreements, understandings, representations or communications between the Parties with respect to the subject matter hereof. The release and covenant not to sue for the benefit of all Parties and/or any other person or entity that may be designated shall be considered incorporated into the Agreement. This Agreement may be executed in counterparts.

9. **New York Law**

This Agreement will be construed in accordance with and governed by the internal laws of the State of New York without reference to the conflicts of laws principals thereof.

SIGNED and AGREED:


MARK DANIELS

Acting Agent (Attorney-in-Fact) for Karl Kleve, and;
as corporate officer of National Search Services

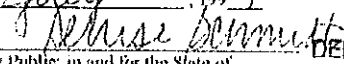
Before me, the undersigned authority, on this day personally appeared MARK DANIELS known to me to be the person whose name is subscribed to the foregoing GIVEN UNDER MY HAND AND SEAL OF THIS 19 DAY OF July, 1999.


Notary Public, in and for the State of Florida

(SEAL) Eric M Salari
My Commission CC837663
Expires May 17, 2003


KARL KLEVE

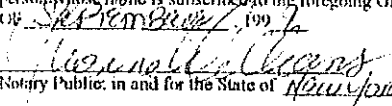
Before me, the undersigned authority, on this day personally appeared KARL KLEVE known to me to be the person whose name is subscribed to the foregoing GIVEN UNDER MY HAND AND SEAL OF THIS 19 DAY OF July, 1999.


Notary Public, in and for the State of Ohio

DENISE M. SCHMIDT
Notary Public, State of Ohio
My Commission Expires Aug. 15, 2003


PHILIPPE LANCKSWEERT

Before me, the undersigned authority, on this day personally appeared PHILIPPE LANCKSWEERT known to me to be the person whose name is subscribed to the foregoing GIVEN UNDER MY HAND AND SEAL OF THIS 2 DAY OF September, 1999.


Notary Public, in and for the State of New York

(SEAL) YVONNE WILLIAMS
Notary Public, State of New York
No. 414780572
Qualified in Queens County
Commission Expires Nov. 30 1999