

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 16-cv-21301-GAYLES

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS,  
WILLIAM STENGER,  
JAY PEAK, INC.,  
Q RESORTS, INC.,  
JAY PEAK HOTEL SUITES L.P.,  
JAY PEAK HOTEL SUITES PHASE II. L.P.,  
JAY PEAK MANAGEMENT, INC.,  
JAY PEAK PENTHOUSE SUITES, L.P.,  
JAY PEAK GP SERVICES, INC.,  
JAY PEAK GOLF AND MOUNTAIN SUITES L.P.,  
JAY PEAK GP SERVICES GOLF, INC.,  
JAY PEAK LODGE AND TOWNHOUSES L.P.,  
JAY PEAK GP SERVICES LODGE, INC.,  
JAY PEAK HOTEL SUITES STATESIDE L.P.,  
JAY PEAK GP SERVICES STATESIDE, INC.,  
JAY PEAK BIOMEDICAL RESEARCH PARK L.P.,  
AnC BIO VERMONT GP SERVICES, LLC,

Defendants, and

JAY CONSTRUCTION MANAGEMENT, INC.,  
GSI OF DADE COUNTY, INC.,  
NORTH EAST CONTRACT SERVICES, INC.,  
Q BURKE MOUNTAIN RESORT, LLC,

Relief Defendants.

Q BURKE MOUNTAIN RESORT, HOTEL  
AND CONFERENCE CENTER, L.P.  
Q BURKE MOUNTAIN RESORT GP SERVICES, LLC,

Additional Receivership Defendants<sup>1</sup>

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**RECEIVER'S MOTION FOR AUTHORITY TO RETAIN BROKER  
TO MARKET ARIEL QUIROS' NEW YORK CITY CONDOMINIUM FOR SALE**

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<sup>1</sup>See Order Granting Receiver's Motion to Expand Receivership dated April 22, 2016 [ECF No.: 60].

Michael I. Goldberg, as the court-appointed receiver in this action (the “Receiver”), hereby files this Motion for Authority to Retain Broker to Market Ariel Quiros’ New York City Condominium for Sale. In support of this motion, the Receiver states as follows:

**The Complaint and Appointment of the Receiver**

1. On April 12, 2016, the SEC filed a Complaint [ECF No. 1] in the United States District Court for the Southern District of Florida against the Receivership Defendants,<sup>2</sup> the Relief Defendants,<sup>3</sup> William Stenger, and Ariel Quiros (together “the Defendants”), alleging the Defendants violated the Securities Act of 1933 and the Securities Exchange Act of 1934 by making false or materially misleading representations to investors.

2. On April 13, 2016, upon the SEC’s Motion for Appointment of Receiver [ECF No. 7], the Court entered an Order [ECF No. 13] appointing Michael I. Goldberg as the Receiver over the Receivership Defendants and the Relief Defendants (the “Receivership Order”).

3. On the same day the Receiver was appointed, this Court entered an Order on the SEC’s Emergency Motion and Memorandum of Law for Temporary Restraining Order (the “TRO”) [ECF No. 4, granted at ECF No. 11].

4. The TRO is consistent with the powers granted to the Receiver to control assets of the Defendants that can be traced to investors’ funds. Specifically, the TRO restrained all

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<sup>2</sup> Jay Peak, Inc., Q Resorts, Inc., Jay Peak Hotel Suites L.P., Jay Peak Hotel Suites Phase II L.P., Jay Peak Management, Inc., Jay Peak Penthouse Suites L.P., Jay Peak GP Services, Inc., Jay Peak Golf and Mountain Suites L.P., Jay Peak GP Services Golf, Inc., Jay Peak Lodge and Townhouse L.P., Jay Peak GP Services Lodge, Inc., Jay Peak Hotel Suites Stateside L.P., Jay Peak Services Stateside, Inc., Jay Peak Biomedical Research Park L.P., AnC Bio Vermont GP Services, LLC.

<sup>3</sup> Jay Construction Management, Inc., GSI of Dade County, Inc., North East Contract Services, Inc., and Q Burke Mountain Resort, LLC. Later, Q Burke Mountain Resort, Hotel and Conference Center, L.P. and Q Burke Mountain Resort GP Services, LLC were added as Additional Receivership Defendants”. The Receivership Defendants, Relief Defendants, and Additional Receivership Defendants shall collectively be referred to as the “Receivership Entities.”

Defendants, including Quiros, from any use or withdrawal of any kind of the assets or property that would go on to be administered by the Receiver in the discharge of his duties. [ECF No. 11]

5. On November 21, 2016, the Court entered a Preliminary Injunction [ECF No. 238] against Quiros, which in pertinent part, maintained the asset freeze set forth in the TRO, (as modified by the Court's April 25, 2016 and May 27, 2016 Orders [ECF Nos. 82 and 148]) pending the outcome of the litigation.

6. On August 23, 2017, the Court entered a Judgment of Permanent Injunction and Other Relief Against Defendant Ariel Quiros [ECF No. 398], which continued to maintain the asset freeze, pending further order of the Court.

### **The Condominium**

7. As of the date of filing this case, Quiros held an interest in a condominium in New York located at 400 Fifth Avenue, Unit 39F, formerly known as the Setai (the "NY Condominium"), which was subject to the asset freeze.<sup>4</sup>

8. On May 6, 2016, Quiros filed a motion seeking permission to pay his attorneys' fees and costs [ECF No. 109]. By order dated May 27, 2016 [ECF No. 148] (the "Fee Order"), the Court permitted Quiros to sell or mortgage the NY Condominium and use the proceeds from that mortgage to pay Quiros' living expenses of \$15,000 per month and any reasonable attorney's fees subsequently awarded by the Court. The Fee Order specifically ordered Quiros to place all proceeds from the NY Condominium in the Receiver's trust account to be held pending further order of the Court.

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<sup>4</sup> In prior court filings, the NY Condominium has been referred to as the Setai. However, the building is no longer part of the Setai brand. The hotel is currently branded as the Langham Place Fifth Avenue and the condominiums, as the Residences at 400 Fifth Avenue.)

9. Thereafter, on or about August 13, 2016, Quiros borrowed \$1.5 million from Estreno, LLC who placed a first mortgage on the property (the "Mortgage"). The Mortgage was scheduled to mature on August 9, 2017.

10. On June 14, 2017, the Court entered an Order (the "Order Approving Turnover of Assets") [ECF No. 346] granting the SEC's unopposed motion to modify the asset freeze [ECF No. 345] to, among other things, effect a complete turnover of the NY Condominium to the Receiver. The Order further authorized the Receiver to pay any property taxes or other liens or encumbrances on the NY Condominium and undertake his best efforts to market and sell the NY Condominium, provided that the Court must approve the sale or other disposition of the NY Condominium upon motion of the Receiver and opportunity for other parties to the case to agree or object.

11. Soon thereafter, on July 31, 2017, the Court entered an Order granting the Receiver's unopposed motion to pay off the Mortgage using the loan proceeds and other receivership funds [ECF No. 381], which the Receiver has subsequently satisfied.

12. The Receiver intends to list the NY Condominium for sale "as - is" "where - is" for the sum of \$4,950,000. The Receiver has spoken to brokers familiar with this building and neighborhood and reviewed comparable sales and believes this is the right price to market the NY Condominium for sale.

13. After researching potential brokers familiar with this property, the Receiver has selected Halstead Property, LLC (the "Broker") to provide brokerage and marketing services for the sale of the NY Condominium.

14. The Broker possesses superior knowledge of the building and its amenities and ready access to the NY Condominium, as the Broker also serves as the property management

company for the building. The Receiver seeks authority to enter into a listing agreement with Halstead Property, LLC (the “Broker”) to market the NY Condominium for sale. Pursuant to the listing agreement, the Broker’s retention is exclusive through June 30, 2018. A copy of the listing agreement is attached hereto as Exhibit “A.”

**Memorandum of Law**

The sale of realty arising from an order of a United States Court is governed by 28 U.S.C. § 2001, which contemplates the court-ordered sale of real property by public auction, upon such terms and conditions as the court directs. *See* 28 U.S.C. § 2001(a). However, after notice to all interested parties and hearing, the court may order a private sale of realty under the conditions set forth in 28 U.S.C. § 2001(b). Here, the Receiver seeks to sell the NY Condominium by private sale after the NY Condominium is marketed by the Broker. After a potential purchaser is located, the Receiver will return to the Court to seek approval of the sale.

The Receiver believes that the retention of an experienced broker to market the NY Condominium for a private sale is appropriate and in the best interest of the receivership estate. Retaining an experienced broker will help obtain the highest possible return for the benefit of the investors and the creditors of the Receivership Entities. Moreover, the sale proceeds will benefit the investors by replenishing the receivership estate with the proceeds of the sale of the NY Condominium, which the Receiver believes was purchased with investor funds.

The primary goal of a receivership is to provide a conduit through which assets can be held, liquidated and distributed to the particular beneficiaries of the receivership, in this case the investors. *SEC v. Wencke (Wencke II)*, 783 F.2d 829, 837 n. 9 (9<sup>th</sup> Cir. 1986). The Receivership Order authorizes, empowers and directs the Receiver to make agreements as may be reasonable, necessary and advisable in discharging the Receiver's duties. *See Order Appointing Receiver at ¶*

8. Allowing the Receiver to retain the Broker will most expeditiously further the goals of the receivership.

Based on the foregoing, the Receiver respectfully requests the authority to retain the Broker to market the NY Condominium for sale under the terms set forth herein and more fully described in the attached listing agreement.

**WHEREFORE**, the Receiver respectfully requests that the Court enter an Order in the form attached hereto as Exhibit "B" authorizing the Receiver to enter in the listing agreement described herein and for such other relief as is just and proper.

**LOCAL RULE 7.1 CERTIFICATION OF COUNSEL**

Pursuant to Local Rule 7.1, undersigned counsel hereby certifies that counsel for the Receiver has conferred with counsel for the SEC who does not object to this Motion or the relief requested in this Motion. Counsel for the Receiver has also conferred with counsel for Ariel Quiros and William Stenger, who take no position on the Motion.

Respectfully submitted,

By: /s/ Michael I. Goldberg  
Michael I. Goldberg, Esq.  
Florida Bar No. 886602  
Email: michael.goldberg@akerman.com  
Joan M. Levit, Esq.  
Florida Bar No. 987530  
Email: joan.levit@akerman.com  
**AKERMAN LLP**  
Las Olas Centre II, Suite 1600  
350 East Las Olas Blvd.  
Fort Lauderdale, FL 33301-2229  
Telephone: (954) 463-2700  
Facsimile: (954) 463-2224

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing was served on January 23, 2018 via the Court's notice of electronic filing on all CM/ECF registered users entitled to notice in this case as indicated on the attached Service List.

By: /s/ Michael I. Goldberg  
Michael I. Goldberg, Esq.

**SERVICE LIST**

**1:16-cv-21301-DPG Notice will be electronically mailed via CM/ECF to the following:**

**Robert K. Levenson, Esq.**

Senior Trial Counsel  
Florida Bar No. 0089771  
Direct Dial: (305) 982-6341  
Email: levensonr@sec.gov  
almonte@sec.gov, gonzalezlm@sec.gov,  
jacqmeinv@sec.gov

**Christopher E. Martin, Esq.**

Senior Trial Counsel  
SD Florida Bar No.: A5500747  
Direct Dial: (305) 982-6386  
Email: martinc@sec.gov  
almonte@sec.gov, benitez-perelladaj@sec.gov

**SECURITIES AND EXCHANGE  
COMMISSION**

801 Brickell Avenue, Suite 1800  
Miami, Florida 33131  
Telephone: (305) 982-6300  
Facsimile: (305) 536-4154

*Attorneys for Plaintiff*

**Roberto Martinez, Esq.**

Email: bob@colson.com

**Stephanie A. Casey, Esq.**

Email: scasey@colson.com

**COLSON HICKS EIDSON, P.A.**

255 Alhambra Circle, Penthouse  
Coral Gables, Florida 33134  
Telephone: (305) 476-7400  
Facsimile: (305) 476-7444

*Attorneys for William Stenger*

**Jeffrey C. Schneider, Esq.**

Email: jcs@lklsg.com

**LEVINE KELLOGG LEHMAN  
SCHNEIDER + GROSSMAN**

Miami Center, 22<sup>nd</sup> Floor  
201 South Biscayne Blvd.  
Miami, Florida 33131  
Telephone: (305) 403-8788

*Co-Counsel for Receiver*

**Jonathan S. Robbins, Esq.**

jonathan.robbs@akerman.com  
**AKERMAN LLP**  
350 E. Las Olas Blvd., Suite 1600  
Ft. Lauderdale, Florida 33301  
Telephone: (954) 463-2700  
Facsimile: (954) 463-2224

**Naim Surgeon, Esq.**

naim.surgeon@akerman.com  
**AKERMAN LLP**  
Three Brickell City Centre  
98 Southeast Seventh Street, Suite 1100  
Miami, Florida 33131  
Telephone: (305) 374-5600  
Facsimile: (305) 349-4654

*Attorney for Court-Appointed Receiver*

**David B. Gordon, Esq.**

Email: dbg@msk.com

**MITCHELL SILBERBERG & KNOPP, LLP**

12 East 49<sup>th</sup> Street – 30<sup>th</sup> Floor  
New York, New York 10017  
Telephone: (212) 509-3900

*Co-Counsel for Ariel Quiros*



**Jean Pierre Nogues, Esq.**

Email: jpn@msk.com

**Mark T. Hiraide, Esq.**

Email: mth@msk.com

**MITCHELL SILBERBERG & KNOPP, LLP**

11377 West Olympic Blvd.

Los Angeles, CA 90064-1683

Telephone (310) 312-2000

*Co-Counsel for Ariel Quiros*

**Mark P. Schnapp, Esq.**

Email: schnapp@gtlaw.com

**Mark D. Bloom, Esq.**

Email: bloomm@gtlaw.com

**Danielle N. Garno, Esq.**

E-Mail: garnod@gtlaw.com

**GREENBERG TRAUIG, P.A.**

333 SE 2<sup>nd</sup> Avenue, Suite 4400

Miami, Florida 33131

Telephone: (305) 579-0500

**Melissa Damian Visconti, Esquire**

Email: mdamian@dvllp.com

**DAMIAN & VALORI LLP**

1000 Brickell Avenue, Suite 1020

Miami, Florida 33131

Telephone: 305-371-3960

Facsimile: 305-371-3965

*Counsel for Ariel Quiros*

**J. Ben Vitale, Esq.**

Email: bvitale@gurleyvitale.com

**David E. Gurley, Esq.**

Email: dgurley@gurleyvitale.com

**GURLEY VITALE**

601 S. Osprey Avenue

Sarasota, Florida 32436

Telephone: (941) 365-4501

*Attorney for Blanc & Bailey Construction, Inc.*

**Stanley Howard Wakshlag, Esq.**

Email: swkshlag@knpa.com

**KENNY NACHWALTER, P.A.**

Four Seasons Tower

1441 Brickell Avenue

Suite 1100

Miami, FL 33131-4327

Telephone: (305) 373-1000

*Attorneys for Raymond James & Associates  
Inc.*

**EXHIBIT A**



November 17, 2017

Michael Goldberg, Receiver  
Akerman LLP  
350 East Las Olas Boulevard Suite 1600  
Fort Lauderdale, FL 33301

RE: 400 Fifth Avenue #39FGH, New York, NY 10018

Dear Mr. Goldberg:

Halstead Property, LLC ("Halstead") is pleased to provide you with exclusive brokerage and marketing services for the sale of the above-referenced property ("the Property") in accordance with the following:

1. Our Agreement will be effective as of the date this Agreement is fully executed and will terminate on June 30, 2018.
2. You represent to us that you are the owner(s) of the Property (or owner of the proprietary lease and shares for the Property), that you are fully authorized to offer the Property for sale and enter into this Agreement. You authorize us to offer the Property for sale at the price set forth below or subsequently authorized by you in writing, and represent that to my knowledge the common charges, percentage of common interest and real estate taxes (or maintenance and number of shares) are as listed below. You agree that we may rely on any other information you provide to us about the Property.
3. Upon signing this Agreement, you authorize us – unless otherwise specified by you in writing – to immediately disseminate the listing information to the public; and to simultaneously solicit the cooperation of other member-brokers of the Real Estate Board of New York, Inc. through their REBNY Listing System (RLS) to act as agents for prospective purchasers. You understand that we represent you except if another Halstead agent represents the buyer. In that case, Halstead will be a dual agent with designated agents representing the seller and buyer. In all instances, Halstead treats all parties fairly and honestly. Attached is a description of the different types of agency relationships.
4. We agree to offer the Property for sale; advertise it; photograph for advertising purposes; arrange inspections; and submit to you and negotiate all offers made by prospective purchasers. We agree to advertise the Property at our expense, including hosting your Property on Halstead.com and feeding it to the largest number of local, national and international Real Estate news and listings websites. You authorize us to create and direct all advertising and marketing. You agree that no other advertising or marketing, including listings on the internet, will be permitted unless we specifically authorize it. You understand that we own and have the sole rights to all photographs, copy, floorplans, show sheets and marketing materials that we create and you may not use them in any way following the termination of this agreement. In case you provided us with any photographs or marketing materials, you represent that you own them. We agree you retain your rights to these photographs and materials.
5. During the term of this Agreement, you agree to refer to us all inquiries, proposals and offers you receive regarding the Property, including, but not limited to, those from principals and other brokers. You agree to conduct all negotiations with respect to the sale, rent or other disposition of the Property exclusively through our firm.
6. In the event the Property is sold pursuant to this Agreement, including any sale resulting from the Board exercising its right of first refusal, you will pay us a commission equal to six percent (6%) of the sale price. If a sale is consummated through a REBNY co-broker, the six percent (6%) commission will be shared 50% / 50% with the procuring co-broker and we hereby request that you pay the co-broker their portion directly. Notwithstanding the foregoing, if a sale of the property is consummated solely by Barak Dunayer without the participation of any other co-broke agent, the commission will be five percent (5%) of the sale price. For purposes of this calculation, any Halstead Property LLC agent, other than Barak Dunayer shall be considered a co-broke agent. **You have granted us an Exclusive Right to Sell, which means if during the term of this agreement you, the owner of the Property, find a buyer or if another broker finds a buyer, you must pay the agreed commission to Halstead Property, LLC, the present broker.**
7. If, during the term of this Agreement, you decide to offer the Property for rent, either simultaneously with or instead of for sale, Halstead will have the exclusive right to rent until the termination of this agreement.
8. Pursuant to the Real Estate Board of New York's Residential Code of Ethics and Conduct, within three (3) business days after the expiration of this Agreement, we will deliver to you a list in writing of no more than six (6) names of persons who inspected the Property during the listing term. If within ninety (90) days after the expiration of this Agreement, a contract is signed to sell the Property to a person on said list, or if a contract has been signed at the time of expiration, we and any co-broker shall be entitled to the commission provided for in Paragraph 6 above. You agree that if a new exclusive listing is signed with a new broker, you will notify that new broker of this provision and we may negotiate directly with you with respect to customers on the list during the 90-day period.

Halstead Property, LLC  
West Side Office  
408 Columbus Avenue  
New York, NY 10024  
t 212 769-3000

Halstead Property, LLC



HALSTEAD  
REAL ESTATE

Page 2

November 17, 2017

RE: 400 Fifth Avenue #39FGH, New York, NY 10018

9. In the event that the purchaser defaults and does not close and you receive any funds or retain any deposit as a result of a contract of sale signed by a person introduced during the term of this Agreement, you agree to pay us a commission in accordance with the percentage set forth in Paragraph 6 of this Agreement on such amounts retained.
10. In order to comply with federal laws regarding disclosure of information on lead based paint, we are attaching a copy of the publication "Protect Your Family from Lead in Your Home" and the disclosure form which you must fill out and return to us with this Agreement. You hereby acknowledge that we have informed you of your obligations under the Lead Paint Disclosure Law [42 U.S.C. 4852 (d)] and that you are aware of your responsibility to ensure compliance therewith.
11. You hereby acknowledge that we conduct business in accordance with all federal, state and local fair housing laws. It is our policy to provide housing opportunities to all persons regardless of age, citizenship, color, presence of children, handicap, marital status, national origin, lawful occupation, lawful source of income, race, religion, sex or sexual orientation.
12. You will provide us with a copy of the most recent financial statement, Offering Plan and all Amendments, and purchase requirements of your Cooperative Corporation or condominium for our use, and we will copy and return them to you.
13. At the time of closing, Owner (you) may be required to deposit the Agent's (our) commission with the county clerk in the event that the Owner does not pay the Agent its commission as set forth herein. Owner's obligation to deposit the Agent's commission with the county clerk may be waived by the Agent.
14. This Agreement represents your and our complete understanding regarding the terms of our engagement to sell your Property and supersedes any prior discussions. It may only be changed or modified by a writing signed by all parties. This Agreement is binding upon both parties' successors and assigns.
15. Amending Paragraph 3, you hereby authorize us not to disseminate the listing information on the Property to the public or to solicit the cooperation of other member-brokers until December 1, 2017 to prepare for marketing the apartment.
16. The Property shall be sold on such terms as you (the "Seller") shall from time to time deem acceptable including the purchase price, in Seller's sole discretion.
17. The Property is sold As-Is, Where-As with no representations or warranties of any kind.
18. All contracts, including this Agreement, are subject to the approval of the US District Court for the Southern District of Florida.
19. All disputes relating to this Agreement or any related contract shall be heard by the US District Court for the Southern District of Florida.

We thank you for allowing us the opportunity to be of service to you in the sale of your Property. Halstead Property is committed to presenting your Property to as many well-qualified customers as possible and selling your Property at the best price in the shortest time.

Sincerely,

Halstead Property, LLC  
Licensed Real Estate Broker



Michael Goldenberg / Karen L. Duncan  
Executive Director of Sales/ Sales Manager

Barak Dunayer  
Lic. Assoc. R.E. Broker

Listing Price: \$4,950,000

Common Charges: \$3,791.08 per month

Real Estate Taxes: \$37,014 per year

AGREED & ACCEPTED:

Seller: \_\_\_\_\_

Date: \_\_\_\_\_

Enclosures: Agency Disclosure Relationship

FORM FOR SELLER



New York State  
DEPARTMENT OF STATE  
Division of Licensing Services  
P.O. Box 22001  
Albany, NY 12201-2001

Customer Service: (518) 474-4429  
[www.dos.state.ny.us](http://www.dos.state.ny.us)

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## New York State Disclosure Form for Buyer and Seller

### THIS IS NOT A CONTRACT

*New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.*

*Throughout the transaction you may receive more than one disclosure form. The law may require each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.*

*If you need legal, tax or other advice, consult with a professional in that field.*

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## Disclosure Regarding Real Estate Agency Relationships

### Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interests. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

### Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interests. The buyer's agent does this by negotiating the purchase of a home at a price and

on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

### Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

### Dual Agent

A real estate broker may represent both the buyer and seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to

FORM FOR SELLER

both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency by indicating the same on this form.

**Dual Agent with Designated Sales Agents** If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real estate. A sales agent works under the supervision

of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

This form was provided to me by Barak Dunayer of Halstead Property, a licensed real estate broker acting in the interest of the:

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Seller as a (check relationship below) | <input type="checkbox"/> Buyer as a (check relationship below)  |
| <input checked="" type="checkbox"/> Seller's agent                         | <input type="checkbox"/> Buyer's agent                          |
| <input type="checkbox"/> Broker's agent                                    | <input type="checkbox"/> Broker's agent                         |
|  | <input type="checkbox"/> Dual agent                             |
|  | <input type="checkbox"/> Dual agent with designated sales agent |

For advance informed consent to either dual agency or dual agency with designated sales agents complete section below:

- Advance informed consent dual agency
- Advance informed consent to dual agency with designated sales agents

If dual agent with designated sales agents is indicated above: \_\_\_\_\_ is appointed to represent the buyer; and Barak Dunayer is appointed to represent the seller in this transaction.

(I) (We) Michael Goldberg, Receiver, acknowledge receipt of a copy of this disclosure form:

signature of  Buyer(s) and/or  Seller(s):

\_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT B**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 16-cv-21301-GAYLES

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS,  
WILLIAM STENGER,  
JAY PEAK, INC.,  
Q RESORTS, INC.,  
JAY PEAK HOTEL SUITES L.P.,  
JAY PEAK HOTEL SUITES PHASE II. L.P.,  
JAY PEAK MANAGEMENT, INC.,  
JAY PEAK PENTHOUSE SUITES, L.P.,  
JAY PEAK GP SERVICES, INC.,  
JAY PEAK GOLF AND MOUNTAIN SUITES L.P.,  
JAY PEAK GP SERVICES GOLF, INC.,  
JAY PEAK LODGE AND TOWNHOUSES L.P.,  
JAY PEAK GP SERVICES LODGE, INC.,  
JAY PEAK HOTEL SUITES STATESIDE L.P.,  
JAY PEAK GP SERVICES STATESIDE, INC.,  
JAY PEAK BIOMEDICAL RESEARCH PARK L.P.,  
AnC BIO VERMONT GP SERVICES, LLC,

Defendants, and

JAY CONSTRUCTION MANAGEMENT, INC.,  
GSI OF DADE COUNTY, INC.,  
NORTH EAST CONTRACT SERVICES, INC.,  
Q BURKE MOUNTAIN RESORT, LLC,

Relief Defendants.

Q BURKE MOUNTAIN RESORT, HOTEL  
AND CONFERENCE CENTER, L.P.  
Q BURKE MOUNTAIN RESORT GP SERVICES, LLC,

Additional Receivership Defendants<sup>1</sup>

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**ORDER AUTHORIZING RECEIVER TO RETAIN BROKER  
TO MARKET ARIEL QUIROS' NEW YORK CITY CONDOMINIUM FOR SALE**

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<sup>1</sup>See Order Granting Receiver's Motion to Expand Receivership dated April 22, 2016 [ECF No.: 60].



**THIS MATTER** comes before the Court upon the receiver, Michael I. Goldberg's (the "Receiver") Motion for Authority to Retain Broker to Market Ariel Quiros' New York City Condominium for Sale (the "Motion") [ECF No. \_\_\_\_]. The Court, having reviewed the Motion, being advised that counsel for the Securities and Exchange Commission has no objection and Defendants Ariel Quiros and William Sanger take no position on the relief requested in the Motion, and finding that the Receiver has made a sufficient and proper showing in support of the relief requested,

**IT IS ORDERED, ADJUDGED AND DECREED**, as follows:

1. The Motion is **GRANTED**.
2. The Receiver is authorized to enter into the listing agreement with Halstead Property, LLC, a copy of which is attached to the Motion as Exhibit "A" and to execute any documents and take any actions reasonably necessary to market the condominium located at 400 Fifth Avenue, Unit 39F, New York, New York (the "NY Condominium") for sale.
3. Pursuant to the Order [ECF No. 346] granting the SEC's unopposed motion to modify the asset freeze [ECF No. 345] to, among other things, effect a complete turnover of the NY Condominium to the Receiver, the Receiver shall return to the Court for approval of the sale of the NY Condominium.

**DONE AND ORDERED** in Chambers at Miami, Florida this \_\_\_\_ day of January 2018.

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DARRIN P. GAYLES  
UNITED STATES DISTRICT COURT JUDGE

Copies to:  
Counsel of Record