

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 16-cv-21301-GAYLES

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS, *et al.*,

Defendants, and

JAY CONSTRUCTION MANAGEMENT, INC., *et al.*,

Relief Defendants.

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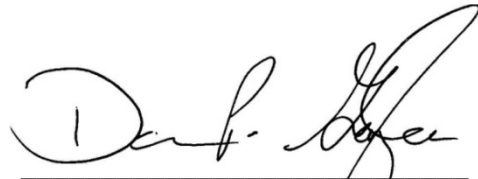
**ORDER GRANTING RECEIVER'S FIRST INTERIM OMNIBUS APPLICATION FOR  
ALLOWANCE AND PAYMENT OF PROFESSIONALS' FEES AND REIMBURSEMENT  
OF EXPENSES FOR APRIL 13, 2015 – OCTOBER 31, 2016**

**THIS MATTER** is before the Court on Receiver's First Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for April 13, 2016 – October 31, 2016 [ECF No. 241]. The Court has reviewed the Motion and the record and is otherwise fully advised.

This case involves a complex receivership. In the seven months since the SEC filed this action, the Receiver and his professional team have expended considerable effort in managing the receivership entities. The professionals have provided valuable services, including locating additional funds for the receivership estate, disposing of assets, and negotiating settlements--all to the benefit of the investors and creditors. In addition, the professionals have operated and maintained a large ski resort, working for months without pay and at significantly reduced rates. Considering the work performed and the results achieved thus far, it is

**ORDERED AND ADJUDGED** that the Motion [ECF No. 241] is **GRANTED**. The Receiver is authorized to pay the professionals detailed in the Motion (i) fees in the amount of \$1,883,900.95 and (ii) reimbursement for expenses in the amount of \$69,566.64 for work performed from April 4, 2016 through October 31, 2016. The Receiver shall use funds from the Citibank Settlement to pay the fees and expenses.

**DONE AND ORDERED** in Chambers at Miami, Florida this 13th day of December, 2016.



HONORABLE DARRIN P. GAYLES  
UNITED STATES DISTRICT JUDGE