

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<sup>1</sup>,  
AnC BIOT VT, LLC,<sup>2</sup>

Additional Receivership Defendants

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

<sup>2</sup>See Order Granting Receiver's Motion for Entry of an Order Clarifying that AnC Bio VT, LLC is included in the Receivership or in the Alternative to Expand the Receivership to include AnC Bio VT, LLC, *Nunc Pro Tunc* dated September 7, 2018 [ECF No.: 493].

**NOTICE OF PROCEEDINGS TO APPROVE SETTLEMENT WITH  
ARIEL QUIROS AND BAR ORDER**

PLEASE TAKE NOTICE that Michael I. Goldberg, as the Court-appointed receiver (the “Receiver”) of the entities (the “Receivership Entities”) in the above-captioned civil enforcement action (the “SEC Action”), has entered into an agreement with Ariel Quiros (the “Ariel Quiros Settlement Agreement”) to settle all claims that were and could have been asserted against Ariel Quiros by the Receiver, the Receivership Entities, or any person or entity claiming by or through such entities or relating in any way to the claims asserted in the SEC Action.

PLEASE TAKE FURTHER NOTICE that the Receiver has requested that the Court approve the Ariel Quiros Settlement Agreement and include in the order approving such Agreement a provision permanently barring, restraining and enjoining any person or entity from pursuing claims, **including claims you may possess**, against Ariel Quiros relating to the SEC Action (the “Bar Order”).

PLEASE TAKE FURTHER NOTICE that the material terms of the Ariel Quiros Settlement Agreement is that Ariel Quiros, on behalf of himself and anyone that claims through him (including his wife and children), shall fully and forever waive any rights, title, claims or interest in or against any and all Receivership Entities and any and all real or personal property or other rights owned, used or possessed by the Receivership Entities in the operation of the Jay Peak Resort or the Burke Mountain Hotel and their related assets. The Settlement Agreement further provides that Ariel Quiros shall have no remaining right, title, claims or interest whatsoever in the Receivership Entities, the Jay Peak Resort, the Burke Mountain Hotel, Jay Peak Mountain, Burke Mountain, including but not limited to, any real or personal property related to or utilized by the Jay Peak Resort and Burke Mountain Hotel. The Receiver has a present and immediate need to resolve Ariel Quiros' claims to any of the Receivership Entities, including their property or proceeds of their sale, so that he may undertake a sales process of the Jay Peak Resort and Burke Mountain Hotel and their related assets and distribute the proceeds of those sales, subject to Court approval, to the Investors who may be entitled to share in such distribution, as to be determined by the Court at a later time Ariel Quiros is waiving such rights in exchange for a broad release from the Receivership Entities and the Receiver's promise to seek the entry of a Bar Order.

PLEASE TAKE FURTHER NOTICE that copies of the Ariel Quiros Settlement Agreement; the Motion for (i) Approval of Settlement between Receiver and Ariel Quiros; (ii) Approval of Form, Content and Manner of Notice of Settlement and Bar Order; and (iii) Entry of a Bar Order [ECF No. 501] (the “Motion”); together with the proposed Bar Order; and other related papers, may be obtained from the Court’s docket in the SEC Action or from the website created by the Receiver ([www.JayPeakReceivership.com](http://www.JayPeakReceivership.com)). Copies of the Motion may also be obtained by email or other written communication to Kimberly Abbate at [kimberly.abbate@akerman.com](mailto:kimberly.abbate@akerman.com) or by telephone by calling Ms. Abbate at 954-759-8929.

PLEASE TAKE FURTHER NOTICE that the final hearing on the Motion, at which time the Court will consider approval of the Ariel Quiros Settlement Agreement including grant of the releases and issuance of the Bar Order, is set before the Honorable Darrin P. Gayles, the United

States Courthouse, 400 North Miami Avenue, Miami, Florida 33128, in Courtroom 11-1, at 1:30 p.m. on December 19, 2018 (the “Final Approval Hearing”).

Any objection to the Ariel Quiros Settlement Agreement, the Motion or any related matter, including, without limitation, entry of the Bar Order, must be filed, in writing, with the Court in the SEC Action, and served by email or regular mail, on Michael I. Goldberg ([michael.goldberg@akerman.com](mailto:michael.goldberg@akerman.com)), Akerman LLP, 350 East Las Olas Boulevard, Suite 1600, Fort Lauderdale, FL 33301 and Melissa Visconti, ([mvisconti@dvllp.com](mailto:mvisconti@dvllp.com)) Damian & Valori, LLP 1000 Brickell Avenue, Ste. 1020 Miami, Florida 33131 **no later than December 6, 2018 (the “Objection Deadline”)**, and such objection must be made in accordance with the Court’s Settlement Order [ECF No. 502].

PLEASE TAKE FURTHER NOTICE that any person or entity failing to file an objection on or before the Objection Deadline and in the manner required by the Settlement Order may not be heard by the Court, subject to the Court's discretion. Those wishing to appear and present objections at the Final Approval Hearing must include a request to appear in their written objection. **If no objections are timely filed, the Court may cancel the Final Approval Hearing without further notice.**

**This matter may affect your rights. You may wish to consult an attorney.**

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