

**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, LLC¹
AnC BIO VT, LLC,²**

Additional Receivership Defendants

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

²See 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].

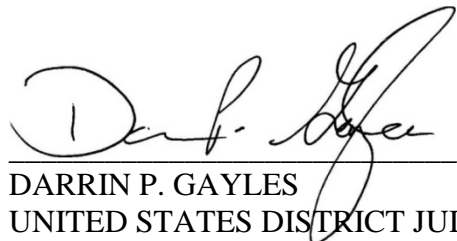
**ORDER GRANTING RECEIVER'S EXPEDITED
MOTION FOR AUTHORIZATION TO PLEDGE ASSETS OF THE RECEIVERSHIP
ESTATE TO SECURE A LETTER OF CREDIT**

THIS MATTER comes before the Court on the Receiver's Expedited Motion for Authorization to Pledge Assets of the Receivership Estate to Secure a Letter of Credit ("Motion") [ECF No. 578] . The Court has reviewed the Motion and the record and is otherwise fully advised. Based thereon, it is

ORDERED and ADJUDGED as follows:

1. The Motion is **GRANTED**.
2. The Receiver is authorized to pledge \$1,500,000.00 of the Receivership Estate's assets currently held in trust by the Receiver with City National Bank ("CNB") to obtain a letter of credit.
3. The Receiver is further authorized to execute any documents and take any actions reasonably necessary to consummate the transactions contemplated therein.
4. Upon CNB's receipt of the letter of credit, the transaction shall stand as confirmed, without further Order of the Court.

DONE AND ORDERED in Chambers at Miami, Florida, this 27th day of January, 2020.



DARRIN P. GAYLES
UNITED STATES DISTRICT JUDGE