

Michael I. Goldberg, Receiver
c/o Jay Peak, Inc. et al.
201 E. Las Olas Blvd., Suite 1800
Ft. Lauderdale, Florida 33301
Toll Free: (800) 223-2234
Email: jaypeak@akerman.com
Website: www.jaypeakreceivership.com

January 14, 2022

VIA U.S. MAIL & EMAIL

Re: *Securities & Exchange Commission v. Quiros, et al.*
United States District Court, Southern District of Florida
Case No.: 16-cv-21301

Dear Investor:

You are receiving this letter as you have been identified as potential eligible investor that may be entitled to receive an interim distribution pursuant to the Court's recent ruling authorizing me to distribute nearly \$20,000,000 to various investors in the above-referenced matter (the "Interim Distribution Order").¹

In accordance with the Interim Distribution Order, \$14,000,000 will be distributed to those investors who do not have I-829 approved petitions (the "Class 1 Claimants") in Hotel Phase II, Penthouse Phase III, Golf and Mountain Phase IV, Lodge and Townhouses Phase V, Stateside Phase VI, and Q Burke Phase VIII projects (the "Approved Projects"). Similarly, a total of \$5,500,000 will be distributed to investors who do have approved I-829 petitions (the "Class 2 Claimants") in the Approved Projects. The Court further required that I reserve \$500,000 from the Interim Distribution pending further court order.²

Although this interim distribution allocates more money to those victims who do not yet have an approved I-829 petition than those who have received an approved I-829 petition, the SEC has expressed the opinion that all investors should be treated identically regardless of their immigration status. Accordingly, all investors should be aware that the Court may require the Receiver to reconcile the claims of all investors on a final basis prior to the closing of the receivership estate, adjusting for any disparate treatment in this interim distribution. In other words, investors who are receiving a lower percentage on their claim in this Interim Distribution

¹ Copies of the court filings pertaining to the approved interim distribution can be found on my website at www.jaypeakreceivership.com or by using the following links: [Receiver's Amended Motion for Authorization to Make Interim Distribution 12-16-21](#) and [Order Granting, In Part, and Denying, In Part, Receiver's Amended Motion for Authorization to Make Interim Distribution 1-3-21](#).

² \$500,000 has been reserved for a possible future distribution to those Biomedical Phase VII investors who did not redeploy their funds into another project.

may receive a larger percentage in future distributions so that each investor receives the exact same final percentage regardless of whether or not they obtain permanent residency.

In order to participate in the interim distribution, all eligible investors must complete all sections of the enclosed Interim Distribution Form, sign it, and return it to my office **no later than March 31, 2022, at 5:00 p.m., Eastern Standard Time.**

PLEASE BE ADVISED THAT PARTICIPATION IN THE INTERIM DISTRIBUTION MAY IMPACT YOUR IMMIGRATION STATUS. DEPENDING ON YOUR CURRENT IMMIGRATION STATUS, IF YOU ELECT TO RECEIVE A RETURN OF ANY PORTION OF YOUR EB-5 INVESTMENT [i.e. OPTION 1], YOU MAY LOSE ANY EB-5 PRIORITY AND ELIGIBILITY TO OBTAIN PERMANENT RESIDENCE STATUS THAT YOU MAY HAVE. THE RECEIVER MAKES NO REPRESENTATIONS WHATSOEVER AS TO WHETHER FORFEITING THE INTERIM DISTRIBUTION IN ITS ENTIRETY [OPTION 2] OR REQUESTING THE RECEIVER HOLD AN INTERIM DISTRIBUTION IN TRUST PENDING FINAL DISTRIBUTION [OPTION 3] PRESERVES AN INVESTOR'S RIGHTS OR OTHERWISE AFFECTS THE IMMIGRATION PROCESS. INVESTORS SHOULD DISCUSS THIS OPPORTUNITY WITH THEIR OWN IMMIGRATION COUNSEL TO CONFIRM ELIGIBILITY AND UNDERSTAND ANY RELATED IMMIGRATION RISKS.

Please note, if you fail to disclose complete and accurate information in the Interim Distribution Form, it may result in, among other things, forfeiture your entitlement to any future distributions from the Receiver.

If you have any questions regarding the Interim Distribution Form, please feel free to contact my office at (800) 223-2234. However, please be advised that neither the Receiver or his professionals will be able to provide you with legal advice. As such, you are encouraged to speak with your legal counsel before submitting the Interim Distribution Form to my office.

Very truly yours,



Michael I. Goldberg
Receiver

Enclosure – Interim Distribution Form

INTERIM DISTRIBUTION FORM

Michael I. Goldberg, Receiver
c/o Jay Peak, Inc. et al.
201 E. Las Olas Blvd., Suite 1800
Ft. Lauderdale, Florida 33301
Toll Free: (800) 223-2234
Email: jaypeak@akerman.com
Website: www.jaypeakreceivership.com

You have been identified as an Investor potentially eligible to participate in an Interim Distribution in the matter of *SEC vs Jay Peak, Inc., et al.* Case No. 16-cv-21301, pending before the United States District Court for the Southern District of Florida ("District Court"). Additional information pertaining to the District Court authorized Interim Distribution can be found on the Receiver's website at www.jaypeakreceivership.com

INSTRUCTIONS: Please complete all sections of this form, sign and date it, and return it to the Receiver's office **along with a copy of your driver's license or other government-issued photo identification** in any one of the following formats no later than March 31, 2022 5:00 p.m. Eastern Standard Time.

- 1.) by email to jaypeak@akerman.com;
- 2.) fax to (954) 463-2224; or
- 3.) mail the form to: Michael I. Goldberg, Receiver, Jay Peak, Inc., 201 E. Las Olas Blvd., Suite 1800, Ft. Lauderdale, Florida 33301

SECTION I. CONTACT INFORMATION

Investor/Claimant's Full Legal Name (Mr./Mrs./Ms.): _____

Project Name: Please check the box indicating the project in which your funds were invested.

Hotel Phase II	<input type="checkbox"/>	Penthouse Phase III	<input type="checkbox"/>
Golf and Mountain Phase IV	<input type="checkbox"/>	Lodge and Townhouses Phase V	<input type="checkbox"/>
Stateside Phase VI	<input type="checkbox"/>	QBurke Phase VIII	<input type="checkbox"/>

Mailing Address: _____

Telephone No: _____

Email Address: _____

SECTION II. IMMIGRATION STATUS

1. Have you, or has your attorney on your behalf, filed an I-829, *Petition by Investor to Remove Conditions on Permanent Resident Status* with the USCIS as of the date of execution of this form?

Yes No

2. If you responded "Yes" to question no. 1 above, please provide the following information:

a) What is the "Receipt Number" (i.e. WAC #) assigned to this filing by USCIS? _____

b) Was your I-829 Petition approved, denied, or is it in a pending status as of the date of execution of this form? _____

SECTION III. INTERIM DISTRIBUTION

WARNING: PARTICIPATION IN THE INTERIM DISTRIBUTION MAY IMPACT YOUR IMMIGRATION STATUS. DEPENDING ON YOUR CURRENT IMMIGRATION STATUS, IF YOU ELECT TO RECEIVE A RETURN OF ANY PORTION OF YOUR EB-5 INVESTMENT [OPTION 1], YOU MAY LOSE ANY EB-5 PRIORITY AND ELIGIBILITY TO OBTAIN PERMANENT RESIDENCE STATUS THAT YOU MAY HAVE. THE RECEIVER MAKES NO REPRESENTATIONS WHATSOEVER AS TO WHETHER FORFEITING THE INTERIM DISTRIBUTION IN ITS ENTIRETY [OPTION 2] OR REQUESTING THE RECEIVER HOLD AN INTERIM DISTRIBUTION IN TRUST PENDING FINAL DISTRIBUTION [OPTION 3] PRESERVES AN INVESTOR'S RIGHTS OR OTHERWISE AFFECTS THE IMMIGRATION PROCESS. INVESTORS SHOULD DISCUSS THIS OPPORTUNITY WITH THEIR OWN IMMIGRATION COUNSEL TO CONFIRM ELIGIBILITY AND UNDERSTAND ANY RELATED IMMIGRATION RISKS.

Please check only one box:

- Option 1. I opt to receive my Interim Distribution from the Receiver.
- Option 2. I opt to forfeit my right to an Interim Distribution from the Receiver.
- Option 3. I wish to have the Receiver hold my Interim Distribution in trust in a non-interest bearing account until such time as the Receiver makes a Final Distribution.

SECTION IV. ATTESTATION

I, the undersigned, hereby certify, under penalty of perjury, that all of the information provided in this Interim Distribution Form is true and correct. I am aware that failure to disclose complete and accurate information in this form may result in, among other things, a forfeiture of entitlement to any future distributions.

Signed, under penalty of perjury this _____ day of _____, 2022.

Investor's Signature: _____

Printed Name: _____