

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 MOTION SEEKING AUTHORIZATION TO MODIFY INTERIM DISTRIBUTION AND SUPPORTING MEMORANDUM OF LAW

This matter came before the Court upon Michael I. Goldberg's, the Court-appointed receiver (the "Receiver"), Motion for Authorization to Modify the Interim Distribution [ECF No. 718] (the "Motion"). The Court has reviewed the Motion and the record, been advised that counsel for the Securities and Exchange Commission and counsel for the Putative Class Plaintiffs³ have no objection to the relief requested in the Motion, and finds that the Receiver has made a sufficient and proper showing in support of the relief requested therein. Accordingly, it is

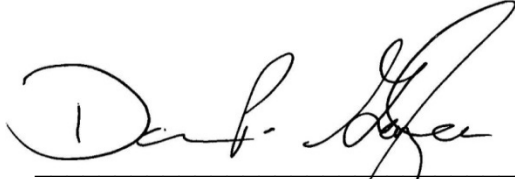
ORDERED AND ADJUDGED as follows:

1. The Motion is **GRANTED**.
2. The modification of the Interim Distribution Plan and the Interim Distribution Order is hereby **APPROVED**.
3. The Receiver is authorized to make an Interim Distribution, totaling \$19,500,000.00, to all investors 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 on a pro rata basis, regardless of the status of each investor's I-829 petition.
4. The Receiver is authorized, but not instructed, to honor the elections of those investors who previously selected Option 2 or Option 3 on their Interim Distribution Claim Form.

³ Capitalized terms not otherwise defined herein shall take on the meaning ascribed to them in the Motion.

5. The Receiver is to continue to reserve \$500,000.00 from the Interim Distribution pending further order of this Court.

DONE AND ORDERED in Chambers at Miami, Florida, this 9th day of May, 2022.



DARRIN P. GAYLES
UNITED STATES DISTRICT JUDGE