

From: William Kelly <wjKelly@mindspring.com>
Sent time: Monday, 11 November 2013 20:27:32
To: Ariel Quiros <a.quiros@att.net>
Subject: Good morning!!!
Attachments: Ariel.docx

Hey Ariel,
How are things going over there? Has your trip been good?

Things are good here. Lots of presentations and lots of follow up meetings one on one after the presentations.
I can tell who is serious and who is just fishing. There have been a number of people that will absolutely invest.

I have also learned a lot more this time about how they schedule and coordinate these trips / meetings. I will talk with you when I return about some ways that I think we can make this much more effective and produce a greater number of investors.

I have been talking with Ary every day. We have of course also been talking by e-mail and text. Truthfully, Ariel, sometimes I think he believes I am checking up on him too much. In any event, he tells me that everything is in order and that there is nothing he needs help with. He is waiting for the right weather to start snowmaking.

I spoke with Kirk Dwyer today (I asked Ary to set up a meeting for Kirk, himself and I regarding the Deferred Payment Agreement). Ary called Kirk and asked him to call me. Kirk called me today and we scheduled a meeting for December to discuss the Deferred Payment Agreement. Kirk wanted Don Graham to be in the meeting and Don wasn't available until December. Kirk also told me today that he had spoken with the BMA Board and that they had given he and Mr. Graham the authority to act on behalf of BMA in our meeting. I told Kirk that Ary and I would meet his and Dons schedule. I called Ary back and confirmed that Kirk will get in touch with Ary to give us some dates in December.

I also spoke with Ary about the Jack Dator condo sales and the premise that someone had authorized free season passes that would be given as an incentive to sell his condos. Ary and I are in complete agreement on this one. No season passes.

I forwarded to you yesterday the response from Primmer Law Firm regarding the question as to whether Act 250 has jurisdiction over public utilities at QBurke. LED called their own lawyers (Primmer) to be sure that they were on solid ground moving forward on the QBurke Mountain project. The law firm confirmed that they can move forward and that Act 250 does not have jurisdiction.

Ary's guy Jason Lefebre – head of mountain ops - has had another meeting with Joe Albanese (the one homeowner who might not be entirely happy with the cutting that LED did) and Jason says that the meeting went well. Mr. Albanese seems to be content. Ary and I spoke about this and Ary believes that LED is proceeding with their work.

If you would like Ariel, I have the drawings / plans that show exactly where the new line will go.

I will continue to talk to Ary everyday and to be there when he needs me.
JPI 106686



I have communicated with Tom Peghiney and we are talking either the day after tomorrow or as soon as I return Sunday. Tom is deciding which one works best for him.

You and I have been copied on the e-mails between Cavin and Jerry. The Koreans are trying to set up a meeting at Jay Peak for next week or the week after and would like Jerry to attend. I will of course attend. I have attached to this e-mail a memo to you Ariel that lays out some important info regarding AnC Bio and QBurke Hotel. Please read it – I know it's too long – but I really need your direction.

I have been trying to keep my ears to the ground regarding David Gordon. I sent him a bunch of materials earlier this week (and copied you) and I haven't heard from him since. I sent the second set of promissory notes (Jay Peak advances to the LP's that match up with the Promissory Notes given of the same dates by QResorts to Jay Peak Inc.) to Bill. You already have your copies. Bill needs to sign.

I sent you the note from our Texas attorneys saying that the other side wants to throw in the towel and give up. Please read that one and give me your opinion. It's short and I believe an easy decision.

There seems like there is so much more to talk with you about Ariel. I will remember and get back to you again.

Safe travels,

Bill