

**IN THE DISTRICT COURT OF THE VIRGIN ISLANDS  
BANKRUPTCY DIVISION  
DIVISION OF ST. THOMAS AND ST. JOHN**

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In re:

EQUIVEST ST. THOMAS, INC.,

Debtor.

Chapter 11

Case No.: 07-30011 (JKF)

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**NOTICE OF DEADLINES PERTAINING TO NEWLY NOTICED CREDITORS**

**PLEASE TAKE NOTICE** that on July 2, 2007, Equivest St. Thomas, Inc. (“ESTI”) filed a voluntary chapter 11 bankruptcy proceeding in the District Court of the Virgin Islands, Bankruptcy Division, Division of St. Thomas, and St. John. ESTI is the owner of timeshare intervals and certain other assets at and associated with the resorts commonly known as Bluebeard’s Castle, Bluebeard’s Beach Club & Villas and Elysian Beach Club and Resort (collectively, the “Resorts”). The Resorts are all located on St. Thomas, United States Virgin Islands.

Other than ESTI, there are approximately 13,000 current and former “Interval Owners” at the Resorts. The ESTI bankruptcy filing does not affect the ownership of an interval by any Interval Owner. Moreover, the ESTI bankruptcy proceeding does not affect any maintenance fee, mortgage or other obligation of any Interval Owner.

ESTI does not believe that Interval Owners have any valid claims against ESTI or its bankruptcy estate. **IF YOU DO NOT ASSERT A CLAIM AGAINST ESTI, YOU DO NOT NEED TO TAKE ANY ACTION IN RESPONSE TO THIS NOTICE.**

The Bankruptcy Court has entered an order requiring all “newly noticed” persons who hold or assert claims against ESTI, including Interval Owners, to file claims pursuant to the procedures and deadlines set forth below. If you are a newly noticed person and you assert a claim against ESTI, you must comply with the following in order to have your claim considered:

a. Any person or entity wishing to assert a claim against ESTI, who has not previously received notice of the ESTI bankruptcy filing and the bar date for filing claims, must complete, sign and serve a Proof of Claim and Claim Supplement on the following two parties so that they are received by no later than May 1, 2008:

**With the original to:**

**If by First Class Mail:**

The Garden City Group, Inc.  
Attn: Equivest St. Thomas, Inc.  
P.O. Box 9000 #6498  
Merrick, New York 11566-9000

**With a copy to:**

Forman Holt Eliades & Ravin LLC  
80 Route 4 East  
Paramus, New Jersey 07652  
Attn: Daniel M. Eliades, Esq.

**If by Overnight Courier:**

The Garden City Group, Inc.  
Attn: Equivest St. Thomas, Inc.  
105 Maxess Road  
Melville, New York 11747

b. The Proof of Claim and Claim Supplement forms are available at [www.gardencitygroup.com/cases/ESTI](http://www.gardencitygroup.com/cases/ESTI) or by contacting Daniel M. Eliades, Esq. at the above address or by telephone at (201) 845-1000 extension 390.

c. In accordance with Rule 3003(c) of the Federal Rules of Bankruptcy Procedure, the bar date and deadline for filing Proofs of Claim and Claim Supplements by newly noticed creditors is May 1, 2008, provided, however, that such bar date shall only apply to newly noticed creditors and the Bankruptcy Court Order of March 28, 2008 shall not be deemed an extension of the Court imposed bar dates with regard to previously noticed entities or creditors.

d. In addition to the above requirements, if a newly noticed creditor asserts that a third party and ESTI are responsible for damages which are the subject of claims of the newly noticed creditor, then on or before May 1, 2008, such newly noticed creditor shall be required to file with the Court in the ESTI bankruptcy case an Adversary Complaint, asserting their claims against ESTI and any third party in accordance with the Federal Rules of Bankruptcy Procedure, including Part VII thereof and tendering the required filing fee.

e. The failure of a newly noticed creditor to comply with the applicable requirements of this notice, including: (i) failure of a newly noticed creditor to file a Proof of Claim and the Claim Supplement by the deadline set herein; or (ii) failure to file an Adversary Complaint within the deadline set forth herein; shall each, independently, result in the disallowance of such claims for all purposes. **IF YOU FAIL TO SERVE THE DOCUMENTS SET FORTH HEREINABOVE BY THE DEADLINE SET FORTH HEREIN, YOU WILL LOSE YOUR RIGHT TO PURSUE CLAIMS AGAINST ESTI FOR DAMAGES AND YOUR ABILITY TO PURSUE THIRD PARTIES MAY ALSO BE ADVERSELY AFFECTED.**