

# STATE OF COLORADO

## Division of Securities

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## PRESS RELEASE

### For Immediate Release

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## LAKWOOD WOMAN CHARGED WITH SECURITIES LAW VIOLATIONS

**Denver, Colorado** --- Colorado Securities Commissioner Fred J. Joseph announced today that he has filed a complaint in Denver District Court against Terry L. Fields, alleging that she has violated the anti-fraud, licensing and registration provisions of the Colorado Securities Act in connection with her promotion and sale of so-called "timeshares" in Resort Holdings International. Ms. Fields resides in Lakewood, Colorado.

In the complaint, the Commissioner has alleged that the Defendant offered and sold to Colorado investors, mostly seniors, investment opportunities in Resort Holding International ("RHI"), which has also been known as Yucatan Resorts, Avalon Resort, Majesty Travel, World Phantasy Tours, and Galaxy Property Management. RHI was promoted by Fields as owning various four and five star resort properties, mostly in Cancun, Mexico. The investment consisted of purchasing a "timeshare" condominium at one of RHI's resorts. Under a so-called "Universal Lease Program," the investor then hired a third party management company to rent and manage the timeshare condominiums. Fields allegedly guaranteed investors a 9% return on their investment over a period of 25 years. The Commissioner alleged in the complaint that, contrary to the representations made by Fields, none of the investors ever saw a 9% return, and

most investors lost their entire investment. Fields is not licensed with the Commissioner in any capacity. It is alleged that Fields sold to at least 4 Colorado senior investors investments in excess of \$110,000.00 in RHI.

Michael Kelly, the purported owner of RHI, was indicted by the U.S. Attorney's office in Chicago and arrested by the FBI in December of 2006 for operating RHI in what the FBI called a \$400 million Ponzi scheme.  
[http://chicago.fbi.gov/pressrel/2006/dec27\\_06.htm](http://chicago.fbi.gov/pressrel/2006/dec27_06.htm)

The Commissioner is represented in the action by attorneys from the office of the State Attorney General John W. Suthers.

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