

expertise and experience in operating businesses in Receivership and in administrating non-routine Receiverships which involve unusual or complex legal, financial, or business issues.

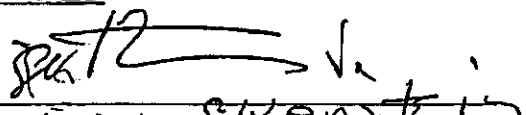
6. That the Receiver is hereby authorized and empowered to sell at public auction any or all of the assets of the Respondent. The Receiver is also authorized to engage an auctioneer and to insert such display ads within or without the State of Rhode Island as the Receiver deems proper advertising for such sale. Such a public auction sale conducted by said Receiver in accordance with the Provisions of this paragraph shall be considered and is hereby declared to be a commercially reasonable sale, and such sale shall constitute compliance with the requirements of a commercially reasonable sale as set forth in Article 9 of the Uniform Commercial Code as enacted in Rhode Island.

7. That the commencement, prosecution, or continuance of the prosecution, of any action, suit, arbitration proceeding, hearing, or any foreclosure, reclamation or repossession proceeding, both judicial and non-judicial, or any other proceeding, in law, or in equity or under any statute, or otherwise, against said Respondent or any of its property, in any Court, agency, tribunal, or elsewhere, or before any arbitrator, or otherwise by any creditor, stockholder, corporation, partnership or any other person, or the levy of any attachment, execution or other process upon or against any property of said Respondent, or the taking or attempting to take into possession any property in the possession of the Respondent or of which the Respondent has the right to possession, or the cancellation at any time during the Receivership proceeding herein of any insurance policy, lease or other contract with Respondent, by any of such parties as aforesaid, other than the Receiver designated as aforesaid, or the termination of telephone, electric, gas or other utility service to Respondent, by any public utility, without prior approval thereof from this Honorable Court, in which connection said Receiver shall be entitled to prior notice and an opportunity to be heard, are hereby restrained and enjoined until further Order of this Court.

8. That a Citation be issued to said Respondent, returnable to the Superior Court sitting at Providence, Rhode Island on OCTOBER 25TH, 2016, at 9:30 a.m., at which time and place this cause is set down for Hearing on the prayer for the Appointment of a Permanent Receiver; that the Clerk of this Court shall give Notice of the pendency of the Petition herein by publishing this Order Appointing Temporary Receiver once in the Providence Journal on or before OCTOBER 12TH, 2016, and the Receiver shall give further notice by mailing, on or before OCTOBER 18TH, 2016, a copy of said Order Appointing Temporary Receiver to each of Respondent's creditors and members whose addresses are known or may become known to the Receiver.

ENTERED as an Order of this Court this 23 day of September, 2016.

ENTERED:


Associate Justice Stevenstein

Dated: 9/23, 2016

BY ORDER:

151 Bearee Henglatzany
Deputy Clerk, Superior Court 9/23/2016

Linda Rekas Sloan, LLC

October 16, 2016

TO CREDITORS AND OTHER PARTIES IN INTEREST

Re: Receivership of Cardoso Construction, LLC
Providence County Superior Court Case No. P.C. 2016-4481

On September 23, 2016, the Rhode Island Superior Court sitting in Providence County entered an Order appointing the undersigned as Temporary Receiver of the assets of Cardoso Construction, LLC ("Cardoso Construction").

A receivership is a state court insolvency proceeding. The Receiver is an Officer of the Court, appointed to represent the interests of all creditors and parties in interest. The Receiver has been appointed as a neutral, impartial Receiver, for the purpose of liquidating the assets of Cardoso Construction, continuing its business operations if appropriate, and marketing and selling the business and assets for the highest value in order to maximize recovery for creditors.

In connection with the Receivership, pursuant to Paragraph 7 of the enclosed Order Appointing Temporary Receiver, all creditors are enjoined and stayed from taking any action to enforce their claims against Cardoso Construction and/or its assets.

At this early stage of the case, it appears that there will not be any money available for distributions to unsecured creditors at the end of this case. To have your claim considered for approval and for any possible distribution thereon, all of which must first be approved by the Superior Court, and to receive notice of proceedings in this Receivership case, you must timely file a Proof of Claim with the Receiver. You will be provided with a Proof of Claim form following the hearing on the appointment of a Permanent Receiver in this case, along with further information.

As indicated in the enclosed Receivership Notice, the Rhode Island Superior Court has scheduled a hearing on the continuation of the undersigned as Permanent Receiver, for 9:30 a.m. on October 25, 2016. Creditors and other interested parties are welcome to attend, but are not required to do so.

In the meantime, if you have any questions, please feel free to contact me.

Very truly yours,

Linda Rekas Sloan

Linda Rekas Sloan, Receiver of Cardoso Construction, LLC

Enclosure