

STATE OF RHODE ISLAND
WASHINGTON, SC.

True Copy Attest

SUPERIOR COURT

Offices of Clerk of Superior Court
County of Washington
Wakefield, Rhode Island

Richmond Holding Corporation,
Plaintiff

vs.

Richmond Sand & Gravel, Inc.,
Defendant

W.M. No: 08-0615

20647

SUPERIOR COURT
FILED
CLERK OF SUPERIOR COURT
2008 AUG 20 PM 12:01

ORDER APPOINTING TEMPORARY RECEIVER

This cause came on to be heard upon the Plaintiff's Petition for Appointment of Receiver and, upon consideration thereof, it is hereby

ORDERED, ADJUGED AND DECREED

1. That Joseph P. Ferrucci of Providence, Rhode Island, be and hereby is appointed Temporary Receiver (the "Receiver") of the Defendant.

2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the sum of \$ 50,000.00 with any surety company authorized to do business in the State of Rhode Island as surety thereon, conditioned that the Receiver will well and truly perform the duties of said office and duly account for all monies and property which may come into the Receiver's hands and abide by and perform all things which the Receiver will be directed to do by this Court.

3. That said Receiver is authorized to take possession and charge of the property and assets of the Defendant, to collect the debts and property belonging to it and to preserve the same until further order of this Court.

4. That said Receiver is authorized until further Order of this Court, in the Receiver's discretion and as said Receiver deems appropriate and advisable, to conduct the business of said Defendant, to borrow money from time to time, to purchase for cash or upon credit, merchandise, materials and other property, to engage employees and assistants, clerical or otherwise, and to do and perform or cause to be done and performed all other acts and things as are appropriate in the premises.

5. That, pursuant to and in compliance with Rhode Island Supreme Court Executive Order No. 95-01, this Court finds that the designation of the afore-described person for

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SECRETARY OF STATE
CORPORATIONS DIV
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appointment as Receiver herein is warranted and required because of the Receiver's specialized expertise and experience in operating businesses in Receivership and in administering non-routine Receiverships which involve unusual or complex legal, financial, or business issues.

6. 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 Defendant or any of its property, in any Court, agency, tribunal, or elsewhere, or before any arbitrator, or otherwise by any creditor, shareholder, corporation, partnership or any other person, or the levy of any attachment, execution or other process upon or against any property of said Defendant, or the taking or attempting to take into possession any property in the possession of the Defendant or of which the Defendant 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 Defendant, 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 Defendant, 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.

7. That a Citation be issued to said Defendant, returnable to the Superior Court sitting at Wakefield, Rhode Island on 9/12/08, 2008 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 Providence Journal or before 8/27/08, 2008 so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before 9/3/08, 2008, a copy of said Order Appointing Temporary Receiver to each of Defendant's creditors and shareholders whose address is known or may become known to the Receiver.

8. This Order is entered by virtue of and pursuant to this Court's equity powers and pursuant to its powers as authorized by the laws and statutes of the State of Rhode Island.

ENTERED as an Order of this Court this 20 day of August, 2008.

ENTERED:

O. Rogerie Thompson

Associate Justice 8-20-08

PER ORDER:

Stephen M. Arthur
Clerk, Superior Court

STEPHEN MCARTHUR

True Copy Attest

C. R. Chong

Offices of Clerk of Superior Court
County of Washington
Wakefield, Rhode Island

STATE OF RHODE ISLAND
WASHINGTON, SC.

SUPERIOR COURT

Richmond Holding Corporation,
Plaintiff

vs.

Richmond Sand & Gravel, Inc.,
Defendant

W.M. No: 08 - 0615

True Copy Attest

C. R. Chaff
Offices of Clerk of Superior Court
County of Washington
Wakefield, Rhode Island

RECEIVERSHIP NOTICE

Please take Notice that on, an Order Appointing Temporary Receiver was entered by the Washington County Superior Court in the above-captioned matter. Said Order appointed Joseph P. Fenucci, Esq. as Temporary Receiver (the "Receiver") of Defendant, and specified that said Receiver was to give a Surety Bond in the amount of \$ 50,000, with respect to the faithful performance of the duties conferred upon said Receiver by said Order.

Said Order, the original of which is on file in the Office of the Clerk of the Washington County Superior Court, and which Order is incorporated herein by reference as if it were set forth in full in this Receivership Notice, contains, *inter alia*, the following provisions:

6. 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 Defendant or any of its property, in any Court, agency, tribunal, or elsewhere, or before any arbitrator, or otherwise by any creditor, shareholder, corporation, partnership or any other person, or the levy of any attachment, execution or other process upon or against any property of said Defendant, or the taking or attempting to take into possession any property in the possession of the Defendant or of which the Defendant 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 Defendant, 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 Defendant, 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.

7. That a Citation be issued to said Defendant, returnable to the Superior Court sitting at Wakefield, Rhode Island on 9/12/08, 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 Providence Journal on or before 8/27/08, 2008 so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before 9/3/08, 2008, a copy of said Order Appointing Temporary Receiver to each of Defendant's creditors and shareholders whose address is known or may become known to the Receiver.

ENTERED at Wakefield, Rhode Island on this 20 day of August, 2008.

ENTERED:

O. Rogerlee Thompson

Associate Justice

8-20-08

PER ORDER:

Stephen M. Clark
Clerk, Superior Court

Stephen M. Clark

True Copy Attest

C. R. Clark
Offices of Clerk of Superior Court
County of Washington
Wakefield, Rhode Island