

STATE OF RHODE ISLAND
NEWPORT, SC.

SUPERIOR COURT

ARTHUR F. SMITH
Petitioner

Vs.

GRANDVIEW EQUIPMENT
CO., LLC

Respondent

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NEWPORT SUPERIOR COURT
FILED
JANE M. ANTHONY, CLERK

N.M. No. 2009-150

153920

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STATE
SECRETARY
CORPORATIONS DIV
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ORDER APPOINTING TEMPORARY RECEIVER

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

ORDERED, ADJUDGED AND DECREED

1. That Theodore Oreson, Esq., 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 \$ 10,000 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 aforescribed person for appointment as Receiver is warranted and required because of the Receiver's specialized expertise.

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, stockholder, 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 ^{Newport} ~~Providence~~, Rhode Island on April 24th, 2009, 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 March 27th, 2009, so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before April 17th, 2009, a copy of said Order Appointing Temporary Receiver to each of Defendant's creditors and stockholders whose address is known or may become known to the Receiver.

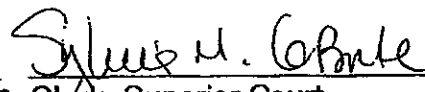
ENTERED as an Order of this Court this 16th day of March, 2009.

ENTERED:



Associate Justice

BY ORDER:


Deputy Sylvia M. G. Bonte
Clerk, Superior Court

Vincent A. Indeglia
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ORSON AND BRUSINI LTD

C O U N S E L O R S A T L A W

April 17, 2009

RECEIVED
STATE
SECRETARY'S DIV
CORPORATIONS DIV
2009 APR 20 AM 11:23

TO CREDITORS AND OTHER PARTIES IN INTEREST:

Re: Grandview Equipment Co., LLC

On March 18, 2009, the Rhode Island Superior Court, sitting in Newport County (the "Court"), entered an Order appointing Theodore Orson as Temporary Receiver of the assets of Grandview Equipment Co., LLC ("Grandview"). Grandview operated a business providing site construction equipment and operators to the general contracting industry in Tiverton, Rhode Island. Grandview ceased operations prior to the appointment of the Receiver.

The Receiver is an Officer of the Court, appointed to represent the interests of all creditors and parties in interest. The Receiver does not now, nor has he ever represented Grandview or its members. The Receiver has been appointed as a neutral and impartial Receiver for the purpose of marketing and selling the assets of Grandview for the highest value, in order to maximize recovery for creditors.

Preliminarily, it appears that Grandview has secured debt of approximately \$2,500.00, no priority tax debt, and general unsecured debt under \$10,000.00.

In connection with the Receivership, as set forth in Paragraph 6 of the enclosed Order Appointing Temporary Receiver, all creditors are enjoined and stayed from taking any action to enforce their claims against Grandview and/or its assets.

No claims will be approved and no distribution to creditors will take place without notice to all creditors and other parties in interest who file a Proof of Claim with the Receiver, after a Hearing thereon before the Rhode Island Superior Court. In order that your interests be protected and to make sure that you receive notice of all appropriate court filings in connection with this case, I am taking the liberty of enclosing a Proof of Claim form which I suggest that you complete, execute before a Notary Public, and return to me at the earliest possible date.

INTERESTED PARTIES

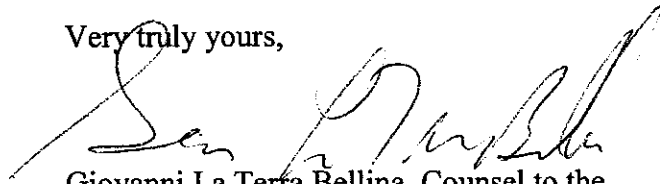
April 17, 2009

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As indicated in the enclosed Order, the Rhode Island Superior Court has scheduled a Hearing on continuation of the undersigned as Permanent Receiver for 9:30 a.m. on **April 24, 2009**. Creditors and other interested parties are welcome to attend, but are not required to do so.

If you have any questions regarding any aspect of the foregoing, please feel free to contact the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Giovanni La Terra Bellina", written in a cursive style.

Giovanni La Terra Bellina, Counsel to the
Receiver of Grandview Equipment Co., LLC

Enclosures