

162199

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

CHARLES TOMPKINS

V.

P.M. No. 2009-6363

CHARLIE'S PLACE, INC.

ORDER APPOINTING TEMPORARY RECEIVER

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

A. ORDERED, ADJUDGED AND DECREED

1. That Richard J. Land 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 appraisers and/or employees and assistants, clerical or otherwise, and pay all such individuals and entities in the usual course of business, 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 appointment as Receiver herein is warranted and required because of the Receiver's specialized expertise and experience in operating businesses in Receivership and in administrating non-routine Receiverships which involve unusual or complex legal, financial, or business issues.

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6. That the Receiver is hereby authorized and empowered to sell at public auction any or all of the assets of the Defendant. 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 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.

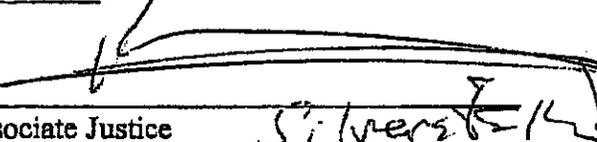
8. That a Citation be issued to said Defendant, returnable to the Superior Court sitting at Providence, Rhode Island on NOVEMBER 24, 2009, at 9:30 a.m., at which time and place this cause is set down for Hearing on the prayer for the Appointment of a Permanent Receiver; that the Clerk of this Court shall give Notice of the pendency of the Petition herein by publishing this Order Appointing Temporary Receiver once in the Providence Journal on or before NOVEMBER 10, 2009, and the Receiver shall give further notice by mailing, on or before NOVEMBER 17, 2009, a copy of said Order Appointing Temporary Receiver to each of Defendant's creditors and stockholders whose addresses are known or may become known to the Receiver.

ENTERED as an Order of this Court this 3rd day of November, 2009.

ENTERED:

BY ORDER:

Associate Justice

 J. Silverstein

Clerk, Superior Court

Dated: November 3, 2009

WINOGRAD, SHINE & ZACKS, P.C.

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November 10, 2009

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162199

MAX WINOGRAD
(1921-1970)
ALLAN M. SHINE
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MACRINA G. HJERPE

OF COUNSEL
S. MICHAEL LEVIN
MICHAEL R. GOLDENBERG
BARBARA S. COHEN
MELVIN L. ZURIER

TO CREDITORS AND ALL OTHER PARTIES IN INTEREST:

Re: **CHARLIE'S PLACE, INC.**

On November 3, 2009, the Rhode Island Superior Court entered an Order, a copy of which is enclosed, appointing the undersigned Receiver of the assets and business of Charlie's Place, Inc., which operates a restaurant and bar located at 33 Sandy Bottom Road, Coventry, Rhode Island (the "Company").

A Receivership is a State Court insolvency proceeding. The Receiver is an Officer of the Court, appointed for the purpose of representing the interests of all creditors and other parties in interest.

The Company's records indicated that you might be a creditor and have a claim for monies due from the Company. Accordingly, if you believe that the Company owes you money, in order that your interests be protected and that you 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 you complete, execute before a Notary Public, and return to me at the earliest possible date.

We do not represent the Company, but have been appointed to serve as a neutral, impartial fiduciary to supervise and manage its assets through this Court proceeding. All creditors and all other parties who may be owed money by or have claims against the Company, have been enjoined and ordered by the Court to hold off on any further collection efforts and to protect their interests by filing a Proof of Claim with the Receiver, as indicated above. Please note Paragraph 7 of the enclosed Order.

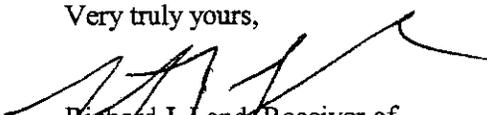
No approval of claims and no distribution to creditors will take place without notice to all creditors and other parties in interest who file a Proof of Claim with the Receiver, after a Hearing thereon before the Rhode Island Superior Court.

This Receivership proceeding was brought by the Company's principal shareholder in order to protect and preserve the business and assets for the benefit of creditors and all other parties in interest. At this juncture, it appears that there is approximately \$420,000 in secured debt, approximately \$44,000 owed to priority creditors, and approximately \$218,000 owed to vendors and other general, unsecured creditors.

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 November 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 Receiver.

Very truly yours,


Richard J. Land, Receiver of
Charlie's Place, Inc.