

193558

STATE OF RHODE ISLAND AND  
PROVIDENCE, SC.

SUPERIOR COURT

Adebo Fafiyebi,	:
Plaintiff	:
	:
v.	:
	:
Adebo Holdings, LLC,	:
Defendant	:

P.M. No: PB 07-4454

ORDER APPOINTING ACTING PERMANENT RECEIVER

The above-entitled action having come before the Honorable Michael A. Silverstein *ex parte* on this 4<sup>th</sup> day of November, regarding the request for substitution of Receiver, it is hereby

**ORDERED, ADJUDGED & DECREED**

1. That due to the Permanent Receiver, Joseph P. Ferrucci, Esq.'s passing on November 1, 2009, W. Mark Russo, Esq. (the "Acting Permanent Receiver") is hereby appointed the Acting Permanent Receiver of Defendant until November 25, 2009;
2. That the Acting Permanent Receiver shall have all of the powers granted to Joseph P. Ferrucci, Esq. as set forth in that certain order attached hereto as Exhibit A appointing Receiver;
3. That the Acting Permanent Receiver is to provide notice of this Order to all counsel of record, interested parties and creditors of Defendant by November 9,

True Copy Attest

*[Signature]*  
 Office of Clerk of Superior Court  
 Courthouse of Providence & Bristol  
 Providence, Rhode Island

Clerk  
 FILED  
 2009 11 04 P 12:31

4. That on November 25, 2009, the Acting Permanent Receiver shall be appointed the Permanent Receiver of Defendant unless any counsel of record, interested party or creditor submits an objection, or other response, to his appointment and/or request for hearing. All objections, responses and requests for hearings shall be submitted to the Court and to the Acting Permanent Receiver by November 23, 2009 and a hearing shall be scheduled forthwith before this Court.

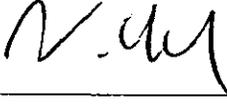
Entered as an Order of this Court this 4<sup>th</sup> day of November, 2009.

ENTERED:

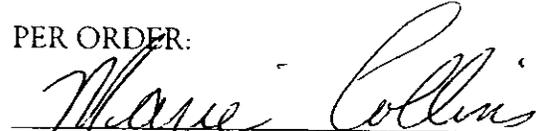
  
Dated: November 4, 2009

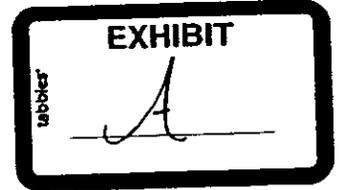
Prepared by,

  
W. Mark Russo, Esq. *11/4/09*

  
W. Mark Russo (#3937)  
FERRUCCI RUSSO P.C.  
55 Pine Street, 4th Floor  
Providence, RI 02903  
Tel: (401) 455-1000  
Fax: (401) 455-7778  
Email: [mrusso@frlawri.com](mailto:mrusso@frlawri.com)

PER ORDER:

  
Dated: November 4, 2009



STATE OF RHODE ISLAND  
PROVIDENCE, SC.

SUPERIOR COURT

Adebo Fafiyebi  
Plaintiff

vs.

Adebo Properties, LLC  
Defendant

P.M. No: PB 07. 4/54

**ORDER APPOINTING TEMPORARY RECEIVER**

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

**ORDERED, ADJUGED AND DECREED**

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

2. That said Receiver shall, not 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 Defendant's property and assets, to collect the debts and property belonging to it and to preserve the same for the benefit of its creditors 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.

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 aforesaid 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.

FILED  
HENRY S. KIRCH JR., CLERK

2007 AUG 27 P 3:05

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 Providence, Rhode Island on Sept 18, 2007 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 Sept 4, 2007 so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before Sept 11, 2007, 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.

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 27 day of August, 2007.

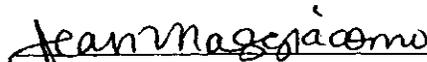
ENTER:



Associate Justice

Silverstein  
8/27/07

BY ORDER:



Clerk, Superior Court

Asst. Supervisory

STATE OF RHODE ISLAND  
PROVIDENCE, SC.

SUPERIOR COURT

Adebo Fafiyebi :  
Plaintiff :

vs. :

P.M. No: PB 07-4454

Adebo Holdings, LLC :  
Defendant :

**AMENDED 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, ADJUGED AND DECREED**

2007 AUG 31 P 12:54  
HENRY S. KIRCH, JR., CLERK  
FILED

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

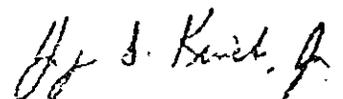
2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the sum of \$10,000.00 with any surety company authorized to do business in the State of Rhode Island as surety thereon, conditioned that the Receiver will well and truly perform the duties of said office and 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 appointment as Receiver herein is warranted and required because of the Receiver's specialized

True Copy Attest



Office of Clerk of Superior Court

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 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 Providence, Rhode Island on September 18, 2007, 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 Amended Order, Appointing Temporary Receiver once in *The Providence Journal* on or before Sept. 4, 2007 so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before September 11, 2007, 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.

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.

9. That Adebo Holdings, LLC is substituted for Defendant Adebo Properties, LLC in that certain case pending in this Court identified as *Adebo Fafiyebi vs. Adebo Properties, LLC*, P.M. No.: PB 07-4454.

ENTERED as an Order of this Court this 31 day of AUGUST, 2007.

ENTER:



Associate Justice

S. M. [Signature]  
8/31/07

BY ORDER:



Clerk, Superior Court

ASST SUPERVISOR



