

117333

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

COPY

BANK RI

VS.

P.B. No.: 09-5775

THALMANN ENGINEERING COMPANY, INC.

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 Stephen F. Del Sesto, 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 \$10,000.00 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 appraisers and/or employees and assistants, clerical or otherwise, and to 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 aforescribed 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.

True Copy Attest

SUPERIOR COURT
FILED
HENRY S. KINCH JR., CLERK

2010 JAN 22 A 11: 55

Henry S. Kinch, Jr.
Office of Clerk of Superior Court,
Counties of Providence & Bristol
Providence, Rhode Island

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 or 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, or the cancellation at any time during the Receivership proceeding herein of any insurance policy, lease or other contract with Defendant, by any 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 obtaining 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 250 Benefit Street, Providence, Rhode Island on 2-12, 2010 at 9:30 am 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 1-29, 2010, and the Receiver shall give further notice by mailing, on or before 2-5, 2010, 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.

ENTER:

BY ORDER:

Judge Name
Dated:

Silverstein

1/22/10

James M. Dwyer, Esq.
Clerk, Superior Court

Supervisory Clerk

CERTIFICATION

I hereby certify that I mailed a true copy of the above to Dennis Baluch, Esq. at 155 South Main Street Suite 101, Providence, RI 02903 on this 22 day of January, 2010.

[Signature]
Copy Attest:

[Signature]
Office of Clerk of Superior Court
Providence & Bristol



RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2010 FEB -8 AM 11:32

February 5, 2010

NOTICE TO ALL CREDITORS AND PARTIES IN INTEREST

**RE: Thalmann Engineering Company, Inc.
600 Putnam Pike, Suite 7
Greenville, Rhode Island 02828**

On January 22, 2010 the Rhode Island Superior Court serving Providence County entered an Order appointing the undersigned Temporary Receiver (the "Order") of the assets and business of Thalmann Engineering Company, Inc. ("Thalmann"). A copy of the Order is enclosed for your records and reference.

A Receivership is a state court insolvency proceeding. A Receiver is an officer of the Court, appointed for the purpose of representing the interests of all creditors. Our office does not and has not represented Thalmann or its principals, and I have been appointed as a neutral, impartial Receiver for the purpose of stabilizing Thalmann's financial affairs and ultimately marketing and selling Thalmann's assets for the highest value with the purpose of maximizing recovery for creditors.

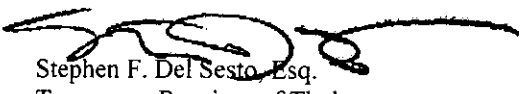
No private sale of assets, no approval of secured or any other claims, and no distribution to creditors will take place without notice to all creditors and other parties in interest who file a Proof of Claim with the Receiver and after a hearing thereon before the Providence County Rhode Island Superior Court.

Please note that a hearing with respect to the appointment of a Permanent Receiver is scheduled for **February 12, 2010, at 9:30 a.m.** in the Providence County Superior Court. You will receive a Proof of Claim to be completed along with additional instructions within a few weeks following the appointment of Permanent Receiver. Creditors and other interested parties are welcome to attend, **but are not required to do so.**

In connection with the Receivership, as set forth in Paragraph 6 of the Order, creditors are restrained and enjoined from taking any action to enforce any and all claims that they may be entitled to assert against Thalmann and/or its assets.

Should you have any questions regarding any aspect of the foregoing, please feel free to contact the undersigned at (401) 272-1400.

Very truly yours,


Stephen F. Del Sesto, Esq.
Temporary Receiver of Thalmann
Engineering Company, Inc.,
and not individually

Enclosure

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