535060

STATE OF RHODE ISLAND PROVIDENCE, SC

SUPERIOR COURT

GREGORY A. MERCURIO, JR. And RIATA REALTY TRUST

Petitioner

Vs.

JOHN TERNEY CONSTRUCTION, INC., a/k/a J. TERNEY CONSTRUCTION ROOFING, INC.

Respondent

NANCY STRULL CLERK
C.A. No. PB13-4093ULL CLERK

AMENDED ORDER APPOINTING TEMPORARY RECEIVER

This cause came on to be heard upon the Plaintiff's Request to Amend the Order appointing Temporary Receiver dated November 26, 2013. The request for amendment arose due to the a conflict on the part of the Temporary Receiver, Peter Furness, Esq. of Boyajian, Harrington Richardson & Furness, who was appointed on November 26, 2013. Upon further consideration, it is hereby:

ORDERED, ADJUDGED AND DECREED

- 1. That Richard Land, Esq. of Chace Ruttenberg & Freedman, LLP, is hereby is appointed Temporary Receiver (the "Receiver") of the Respondent.
- 2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the sum of Five Thousand and 00/100 Dollars (\$5,000.00) 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 Respondent Corporation and all of the assets of the Respondent, located within and without the Staet of Rhode Island and, to in his discretion operate the Respondent Corporation or to take

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control of and marshal the assets of the Respondent Corporation and all 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 preserve the asset and prevent waste of said Respondent, 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 said Receiver is to assist in completing a settlement with the Estate's insurer relative to the Stipulated Order in *Gregory Mercurio*, *Jr.*, *v. John Miceli*, *John Terney Construction Inc.*, *Claim Nos.* 7887 and 7888 and report back to this Court on or before January 17, 2014, as to Respondent's ability to fund the remainder of damages in Contractors' Registration and Licensing Board Stipulated Order in *Gregory Mercurio*, *Jr.*, *v. John Miceli*, *John Terney Construction Inc.*, *Claim Nos.* 7887 and 7888. Accordingly, the dates in paragraph 8, should be calculated after the date of said report.
- 6. That, pursuant to and in compliance with Rhode Island Supreme Court Executive Order No. 95-01, this Court finds that the designation of the aforedescribed person for appointment as Receiver is warranted and required because of the Receiver's specialized expertise.
- 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 Respondent 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 Respondent, or the taking or attempting to take into possession any property in the possession of the

Respondent or of which the Respondent 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 Respondent, 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 Respondent, 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 Respondent, returnable to the Superior Court sitting at Providence County, Rhode Island on Feb 19, 2014, 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 20, 2014, so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before 20, 2014, a copy of said Order Appointing Temporary Receiver to each of Respondent's creditors and stockholders whose address is known or may become known to the Receiver.

9. That any and all actions against Respondent on any foreclosure proceedings are hereby staid until further ordered by court.

ENTERED as an Amended Order of this Court this AND day of January, 2014.

ENTERED:

Justice of Superior Court

BY/ORDER:

Clerk, Superior Court