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SECRETARY OF STATE
CORPORATIONS DIV

Linda Rekas Sloan
& Associates, LLC

October 21, 2014

TO CREDITORS AND OTHER PARTIES IN INTEREST

Re: Receivership of South Street Investments, Inc.
Providence County Superior Court Case No. P.B. 14-4725

On October 21, 2014, the Rhode Island Superior Court sitting in Providence County (the "Court") entered an Order appointing the undersigned as Permanent Receiver of the assets of South Street Investments, Inc.

A receivership is a state court insolvency proceeding. As the Receiver, I am an officer of the Court, appointed to represent the interests of all creditors and parties in interest. I have been appointed as a neutral, impartial Receiver for the purpose of marketing, selling and otherwise liquidating the assets and business of South Street Investments, Inc., and if appropriate, continuing the business, all for the highest or best value, in order to maximize the overall recovery for all creditors. At this time, it appears that the only asset is the real estate located at 54 South Street, Providence, RI

In connection with the Receivership, as set forth in paragraph 13 of the Rhode Island Order, all creditors are enjoined and stayed from taking any action to enforce their claims against the assets of South Street Investments, Inc. and/or its assets. A copy of the Permanent Receivership Notice is attached.

No claims will be approved and no distribution to creditors will take place in the Receivership case without notice first being provided to all creditors and other parties in interest who file a Proof of Claim with the Receiver, and then only after a hearing thereon before the Court.

To have your claim considered for approval and for a distribution thereon (should funds permit), all of which must first be approved by the Court, and to receive notice of proceedings in this Receivership case, you must timely file a Proof of Claim with the Receiver. To facilitate that, I am enclosing a Proof of Claim form for you to complete, execute before a Notary Public, and return to me. Please note that all claims must be filed with the Receiver on or before March 5, 2015.

In the meantime, if you have any questions, please feel free to contact me.

Very truly yours,

Linda Rekas Sloan

Linda Rekas Sloan,
Receiver of South Street Investments, Inc.

LRS/
Enclosures

285 Sharpe Street, West Greenwich, RI 02817
(401) 219-6108
Linda@LRSLawAssociates.com

STATE OF RHODE ISLAND
PROVIDENCE, SC

SUPERIOR COURT

Webster Bank, N.A.

Petitioner

v.

South Street Investments, Inc.

Respondent

P.B. No. 14-4725

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SECRETARY OF STATE
CORPORATIONS DIV

RECEIVERSHIP NOTICE

Please take Notice that on October 21, 2014, an Order Appointing Permanent Receiver was entered by the Providence County Superior Court in the above-captioned matter. Said Order appointed Linda Rekas Sloan, Esq. as Permanent Receiver (the "Receiver") of Respondent, and specified that said Receiver was to give a Surety Bond in the amount of \$100,000, with respect to the faithful performance of the duties conferred upon said Receiver by said Order.

Said Order, the original of which is on file in the Office of the Clerk of the Providence County Superior Court, and which Order is incorporated herein by reference as if it were set forth in full in this Receivership Notice, contains, *inter alia*, the following provisions:

12. All creditors or other claimants hereby are ordered to file under oath with the Receiver at Linda Rekas Sloan & Associates, LLC, 285 Sharpe Street, West Greenwich, Rhode Island 02817 on or before March 5th, 2015, a statement setting forth their claims, including, but without limiting the generality of the foregoing, the name and address of the claimant, the nature and amount of such claim, a statement of any security or lien held by the claimant to which such claimant is or claims to be entitled, and also a statement as to any preference or priority which the claimant claims to be entitled to over the claims of any other or all other claimants or creditors.

13. 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 obtaining prior approval thereof from this Honorable Court, in which connection said Receiver shall be entitled


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to prior notice and an opportunity to be heard, are hereby restrained and enjoined until further Order of this Court.

ENTERED as an Order of this Court on this 21st day of October, 2014.

BY ORDER:



Associate Justice Silverstein
10/21/2014

ENTER:



Clerk, Superior Court