

ATTORNEYS AT LAW



SHECHTMAN
HALPERIN
SAVAGE, LLP

A Limited Liability Partnership

791516

January 20, 2016

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2016 JAN 25 AM 9:37

**NOTICE TO ALL CREDITORS AND PARTIES IN INTEREST
REGARDING ZAMAN REALTY II, LLC**

On or about January 6, 2016, the Rhode Island Superior Court serving Providence County entered an Order appointing the undersigned as Permanent Receiver of Zaman Realty II, LLC ("Zaman"), a Rhode Island limited Company which owns the properties located at 161 163 Hudson Street, 36 Gifford Street, 35 Gifford Street, 66 Laban Street, 87 Barstow Street, and 15 Heath Street, all located in Providence, Rhode Island. A copy of the Receivership Order and Receivership Notice is attached hereto for your information.

You may have received notice of these proceedings previously when I was appointed Temporary Receiver on November 20, 2015.

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 Zaman or its principal, and I have been appointed as a neutral, impartial Receiver for the purpose of stabilizing Zaman's financial affairs and ultimately marketing and selling Zaman's assets for the highest value with the purpose of maximizing recovery for creditors.

In order that your interests be protected and to ensure that you receive notice of all pleadings in connection with this Receivership, I have enclosed a Proof of Claim form which I suggest you complete, **under oath and execute before a Notary Public**, and return to me at the earliest possible date, **but in no event later than May 20, 2016**. **Please be sure to include any and all documentation in support of your claim.**

All Proofs of Claim should be sent to:

James G. Atchison, Esq.
Receiver of Zaman Realty II, LLC
c/o Shechtman Halperin Savage, LLP
1080 Main Street
Pawtucket, RI 02860

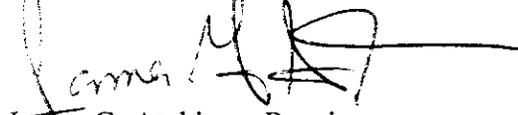
Please be advised that no private sale of assets, no approval of secured or any other claims, and no distribution to creditors will take place without notice to all creditors and other parties in interest who file a Proof of Claim with the Receiver, which notice will include the date and time at which an interested party may be heard thereon before the Rhode Island Superior Court.

1080 Main Street
Pawtucket, Rhode Island 02860
p 401.272.1400 / 401.272.1403

www.shslawfirm.com

If you have any questions regarding any aspect of the foregoing, please feel free to contact James Atchison, Esq. at (401) 272-1400 or jatchison@shslawfirm.com or my paralegal Danielle M. Smith at (401) 272-1400 or dsmith@shslawfirm.com.

Very truly yours,

A handwritten signature in black ink, appearing to read "James G. Atchison", with a long horizontal flourish extending to the right.

James G. Atchison, Receiver
of Zaman Realty II, LLC
and not individually

Enclosures

Mail Proofs of Claim to:

**James G. Atchison, Esq., Receiver of Zaman Realty II, LLC, c/o Shechtman Halperin Savage, LLP
1080 Main Street, Pawtucket, RI 02860**

RECEIVERSHIP PROOF OF CLAIM FORM

PROOF OF CLAIM MUST BE RECEIVED ON OR BEFORE May 20, 2016.

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2016 JAN 25 AM 9:18

I, _____, being duly sworn, depose and say:

_____ (INDIVIDUAL) I am the claimant herein.

_____ (PARTNERSHIP, LLC, LLP) I am a partner/officer of _____
which is the claimant herein.

_____ (CORPORATION) I am an officer, to wit, _____ of
_____ which is the claimant herein.

The full address of the claimant is (complete address, including zip code) _____

That on the _____ day of _____, 2014, _____ lately doing business at
_____, did owe and still does owe the claimant a balance of:
\$ _____ dollars, **a statement of which account is attached hereto.**

That I affirm that such account is just, true and correct, and said balance is now due claimant from debtor.

That no part thereof has been paid or satisfied, and that there are no set-offs, or counterclaims thereto, to the knowledge or belief of deponent and that no security exists for said debt.

That the attorneys named on this Proof of Claim are hereby made and constituted attorneys for all purposes whatsoever in connection with this claim with full power of substitution (if attorney is filing for you).

(Signature of Claimant)

STATE OF _____

COUNTY OF _____

Subscribed and sworn to before me on this _____ day of _____, 20____.

Notary Public

My Commission Expires: _____

***Please attach copies of documentation in support of your claim and mail original claim form to
James G. Atchison, Esq., Receiver of Zaman Realty II, LLC
c/o Shechtman Halperin Savage, LLP, 1080 Main Street, Pawtucket, RI 02860***

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

WEBSTER BANK, NATIONAL
ASSOCIATION
Plaintiff

v.

C.A. No: PC-2015-5075

ZAMAN REALTY II, LLC
Defendant.

ORDER APPOINTING PERMANENT RECEIVER

This cause came to be heard on the Petition for Appointment of Receiver for the above-captioned defendant, and it appearing that the notice provided by the Order of this Court previously entered herein has been given, and upon consideration thereof, it is hereby

ORDERED, ADJUDGED AND DECREED:

1. That James G. Atchison, Esq., 1080 Main Street, Pawtucket, Rhode Island, be and hereby is appointed Permanent Receiver (the "Receiver") of the Defendant, Zaman Realty II, LLC (the "Zaman"), with all the powers conferred upon the Receiver by the Rhode Island General Laws, by this order, or otherwise, and with all powers incidental to the Receiver's said Office.

2. That said Receiver shall, no later than five (5) days from the date hereof, file herein a bond in the amount of \$10,000.00 with corporate surety thereon authorized to do business in the State of Rhode Island conditioned that the Receiver will well and truly perform the duties of said office.

3. That said Receiver be and hereby is authorized, empowered and directed to take possession and charge of the assets of Zaman, including cash surrender value of any insurance related to Zaman, and to preserve the same, and is hereby vested with title to the same; to collect and receive the debts of Zaman, including such cash surrender value, with full power to prosecute, defend, adjust and compromise all claims and suits of, by or against Zaman and to appear, intervene or become a party in all suits, actions or proceedings relating to Zaman as may

in the judgment of the Receiver be necessary or desirable for the protection, maintenance and preservation of Zaman's assets.

4. That this appointment is made in succession to the appointment of Temporary Receiver heretofore made by order of this Court, and the Receiver shall take and be vested with the title to all assets, property and choses-in-action which have heretofore accrued to the Temporary Receiver with power to confirm and ratify in writing such agreements as are entered into by such Temporary Receiver and to carry out and perform the same.

5. That the Receiver is authorized, in the Receiver's discretion, to manage and secure the assets of Zaman until further order of this Court, and to employ such persons as may be desirable for the foregoing purposes (except that the Receiver shall first obtain *ex parte* approval to hire attorneys, accountants and turn around professionals with advance notice to Webster Bank, N.A.) and, in connection therewith, to use such moneys as shall come into the Receiver's hands and possession, as far as the same shall be necessary, for the above purposes until further Order of this Court.

6. That the Receiver is authorized to incur expenses for goods and services and to purchase for cash such merchandise, supplies and materials as in the Receiver's discretion may be desirable or necessary for the management and security of Zaman.

7. That said Receiver be and hereby is authorized and empowered to sell, transfer and convey said Receiver's right, title and interest and the right, title and interest of Zaman's assets, including real estate, for such sum or sums of money as to said Receiver appears reasonable and proper, at private sale or sales, provided, however, that approval is first given for such sale or sales by this Court on *ex parte* application by the Receiver, or after such notice as the Court may require.

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

9. That said Receiver be, and hereby is, authorized and empowered, as soon as there are sufficient funds available, to pay all City, State and United States taxes of any kind, nature and description, including withholding taxes.

10. In fulfillment of the reporting requirements set forth in Rule 66 (e) of the Superior Court Rules of Civil Procedure, the Receiver shall file with the Court the Reports referred to in said Rule, as and when the Receiver deems necessary or advisable under the circumstances, or, in any event, as and when required by Order of this Court. In addition, the Receiver shall file with the Court, on or before May 1st and October 1st of each year, a Receivership Control Calendar Report in accordance with Rhode Island Superior Court Administrative Order No. 98-7.

11. That the Receiver shall continue to discharge said Receiver's duties and trusts hereunder until further order of this Court; that the right is reserved to the Receiver and to the parties hereto to apply to this Court for any other or further instructions to said Receiver and that this Court reserves the right, upon such Notice, if any, as it shall deem proper, to make such further orders herein as may be proper, and to modify this Order from time to time.

12. 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 is warranted and required because of said Receiver's specialized expertise and experience.

13. All creditors or other claimants hereby are ordered to file under oath with the Receiver at 1080 Main Street, Pawtucket, Rhode Island 02860 on or before the 20th day of May 2016, 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.

14. 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 Zaman, 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 Zaman, or the taking or attempting to take into possession any assets of Zaman, or the cancellation at any time during the Receivership proceeding herein of any insurance policy, lease or other contract regarding Zaman, 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 Zaman, 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.

15. If necessary, the Receiver is hereby authorized to conduct tests, remove and/or dispose of any hazardous substance, (collectively, the "Hazardous Substances") located on the Zaman's property.

16. That the provisions of 42 U.S.C. §9601(20)(A) and (20)(D), §9607 (d)(2) and §9601(35)(A) in tandem with §9607(b)(3) of the Comprehensive Environmental Responsive Compensation and Liability Act ("CERCLA") are applicable to the within Receivership proceeding, and the Receiver is not an "owner" or "operator" as defined under said statutory provisions and falls within the scope of §9601(35)(A) in tandem with §9607(b)(3), and the Receiver, in removing and disposing of the Hazardous Substances, would be acting as one "rendering care or advice" as provided in 42 U.S.C. §9607(d)(1) and (d)(2) and the applicable federal regulations pertaining to the aforesaid statutory provisions set forth in 57 Fed. Reg. 18385, codified at 40 C.F.R. §300.1105(a), as supplemented by the official comments thereto in 57 Fed. Reg. 18344, 19380-18382.

17. That the Receiver is hereby afforded the immunity provided by the aforesaid statutory provisions and regulations, and shall have no personal liability resulting from the removal and/or disposal of the Hazardous Substance and no liability under CERCLA and/or Resource Conservation and Recovery Act ("RCRA").

18. That the Receiver is hereby authorized to execute, solely in his fiduciary capacity as Receiver of Zaman, any and all documents necessary to effectuate the removal and disposal of said Hazardous Substances, including but not limited to, Uniform Hazardous Waste Manifests and all documents needed to obtain an Emergency Waste Generator's Certificate and Number, and the execution of any such documents by the Receiver is hereby deemed to be executed by him as an officer of this Court and not as a generator of the Hazardous Substances nor as an "owner" and/or "operator", as those terms are defined in 42 U.S.C. §9601(20)(A) and (20)(D) and applicable federal regulations.

19. That in addition to the foregoing statutory provisions, the Receiver is hereby declared to be acting pursuant to 42 U.S.C. §9607(d)(1) and (d)(2) and all applicable federal regulations as "rendering care and advice" in removing and disposing of the Hazardous Substances, and is entitled to the protections from liability afforded by said statutory provisions and applicable federal regulations in addition to any other defenses and protections that may be available to the Receiver, and falls within the scope of 42 U.S.C. §9601(35)(A) in tandem with §9607(b)(3) and all applicable federal regulations.

20. That Notice be given of the entry of this Order by the Clerk of this Court by publication of a copy of the annexed Receivership Notice in The Providence Journal on or before the 12th day of January 2016, and by the Receiver mailing on or before the 20th day of January 2016, a copy of said Receivership Notice to each creditor of said Real Estate known as such to the Receiver, or appearing as such on the books related to said Real Estate, addressed to each such creditor at his last known address.

21. 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 5th day of January, 2016.

ENTERED:

BY ORDER:

/s/ Michael A. Silvestri
Associate Justice
1/06/2016

/s/ Bearee Henglatsany
Deputy Clerk, Superior Court 1/6/2016

Presented by:

/s/ James G. Atchison
James G. Atchison, Esq. (#7682)
Shechtman Halperin Savage, LLP
1080 Main Street
Pawtucket, Rhode Island 02860
(401) 272-1400 (telephone)
(401) 272-1403 (facsimile)
jatchison@shslawfirm.com