

Linda Rekas Sloan, LLC

164762

June 23, 2017

TO CREDITORS/TICKETHOLDERS AND OTHER PARTIES IN INTEREST

Re: Aimee Turner, in her capacity as President of Ocean State Theatre Company, Inc.
vs. Ocean State Theatre Company, Inc.
Kent County Superior Court Case No. KC 2017-0603

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On June 5, 2017, the Rhode Island Superior Court sitting in Kent County entered an Order appointing me as the Temporary Receiver of the assets of Ocean State Theatre Company, Inc. ("OSTC"). Please note that I was not involved in the operations of OSTC.

A receivership is a state court insolvency proceeding. The Receiver is an Officer of the Court, appointed as a neutral, impartial Receiver to liquidate the assets of OSTC for creditors or to otherwise comply with the Court's orders.

Pursuant to Paragraph 6 of the enclosed Order Appointing Temporary Receiver, all creditors are enjoined and stayed from taking any action to enforce any claims against OSTC and/or its assets.

At this early stage of the case, I have been informed that there are substantial claims due to secured creditors such as the lender and the landlord. Therefore, it appears that there will not be any money available for distributions to other creditors, including unsecured creditors at the end of this case. If you wish to receive notice of further proceedings and other information in this Receivership case, please email your contact information, including your email address to creditorsofostc@gmail.com.

As indicated in the enclosed Order, the Rhode Island Superior Court has scheduled a hearing to appoint me as the Permanent Receiver, for 9:30 a.m. on June 30, 2017. Creditors and other interested parties are welcome to attend, but are not required to do so. I will provide further information to creditors following that hearing.

In the meantime, if you have any questions, please feel free to contact me at creditorsofostc@gmail.com.

Very truly yours,

Linda Rekas Sloan

Linda Rekas Sloan, Receiver

LRS/jrr
Enclosure

STATE OF RHODE ISLAND
KENT, SC.

SUPERIOR COURT

Amiee Turner, in her capacity as
President of Ocean State Theatre
Company, Inc.,
Plaintiff

vs.

Ocean State Theatre Company, Inc.
Defendant

KC 2017- 0603

KENT SUPERIOR COURT
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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 LINDA REKAS-SLOAN of Providence, Rhode Island be and hereby is appointed Temporary Receiver ("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 \$ 5000.00 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 the Receiver is authorized to take possession and charge of all of the estate, assets, effects, property and business of the Defendant, to collect all of the debts and property belonging to it and to preserve the same until further Order of this Court.

4. That the 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.

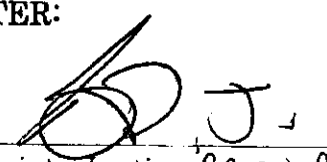
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5. That, pursuant to and in compliance with Rhode Island Supreme Court Executive Order No. 2000-2, this Court finds that the designation of the aforescribed person for appointment as Receiver herein is warranted and required because of the Receiver's specialized expertise and experience in operating businesses in Receivership and in administering non-routine Receiverships which involve unusual or complex legal, financial, or business issues.

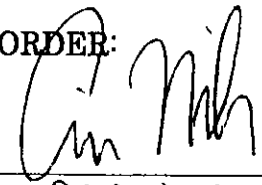
6. That the commencement, prosecution, or continuance of the prosecution, of any action, suit, arbitration proceeding, hearing, or any foreclosure, reclamation or repossession proceeding, both judicial and non-judicial, or any other proceeding, in law, or in equity or under any statute, or otherwise, 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 interference with the Receiver's taking possession of or retaining possession of any such property, 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 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 Kent County Superior Court sitting at 222 Quaker Lane, Warwick, Rhode Island on the 30TH day of JUNE, 2017, 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 the 23RD day of JUNE, 2017, and the Receiver shall give further notice by mailing, on or before the 23RD day of JUNE, 2017, 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:


Associate Justice BRIAN P. STERN
Dated: 6/5/17

BY ORDER:

 6/5/17
Clerk KAREN MILEY