

742471

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

Steve Gibree,
Petitioner,

vs.

PC 2017-4970

Baby's Journey, Inc.,
Respondent.

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2018 MAY -3 AM 10:59

ORDER APPOINTING TEMPORARY RECEIVER

This cause came on to be heard before the Court upon the Petition for Appointment of a Receiver and, upon consideration thereof, it is hereby

ORDERED, ADJUDGED AND DECREED:

1. That Michael Forte of PROVIDENCE, Rhode Island be and hereby is appointed Temporary Receiver (the "Receiver") of BABY'S JOURNEY, INC. ("Respondent").
2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the amount of \$ 10,000 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 Respondent, to collect the debts and property belonging to them, 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 Respondent, 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 and for continuing the business of said Respondent, to purchase for cash or upon credit, merchandise, materials and other property, to engage employees and assistants, clerical or otherwise (except that the Receiver shall first obtain *ex parte* approval to hire attorneys, accountants and turn around professionals with advance notice only to counsel for the secured creditor), and to do and perform, or cause to be done and performed, all other acts and things as are appropriate in the premises until further Order of this Court.

SUPERIOR COURT
FILED
HENRY S. KINCH, JR.

18 APR 27 AM 9:13

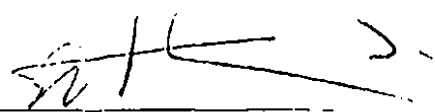
5. That, pursuant to and in compliance with Rhode Island Supreme Court Executive Order No. 95-01, this Court finds that the designation of the aforesaid person for appointment as Receiver is warranted and required because of the Receiver's specialized expertise and experience.

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, under any statute or otherwise, against said Respondent or any of their 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 have 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.

7. That a citation be issued to said Respondent, returnable to the Superior Court sitting at Providence, Rhode Island on MAY 21, 2018, 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 the annexed Receivership Notice once in The Providence Journal on or before MAY 7, 2018, so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before MAY 14, 2018, a copy of this Order Appointing Temporary Receiver to each of the Respondent's creditors, stockholders, and/or members whose address is known, or may become known, to the Receiver.

ENTERED as an Order of this Court on this 27th day of April, 2018.

ENTER:

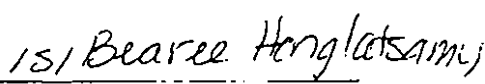


Associate Justice

Associate Justice

4/27/2018

PER ORDER:



Clerk/Asst. Clerk

Clerk/Asst. Clerk

4/27/2018

May 1, 2018

TO CREDITORS AND OTHER PARTIES IN INTEREST:

Re: **Baby's Journey, Inc.**
Our File No. 7491/4

On April 27, 2018, the Rhode Island Superior Court, sitting in Providence County (the "Court"), entered an Order appointing the undersigned as Temporary Receiver of Baby's Journey, Inc. (hereinafter "Baby's Journey"). Baby's Journey was a manufacturer and distributor of baby products located at 999 Main Street, Suite 703, Pawtucket, Rhode Island. Business operations have continued on a limited basis since the appointment of the Receiver.

As the Receiver, I am an Officer of the Court, appointed to represent the interests of all creditors and parties in interest. I do not now, nor have I ever represented Baby's Journey or its members. I have been appointed as a neutral and impartial Receiver for the purpose of marketing and selling the assets of Baby's Journey for the highest value, in order to maximize recovery for creditors. It is my intention to immediately market and sell the assets.

Preliminarily, it appears that Baby's Journey has secured debt of approximately \$7 Million, and general unsecured debt in excess of \$2.4 Million.

In connection with the Receivership, as set forth in Paragraph 6 of the enclosed Order Appointing Temporary Receiver, all creditors are enjoined and stayed from taking any action to enforce their claims against Baby's Journey and/or its assets.

No claims will be approved 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, after a Hearing thereon before the Rhode Island Superior Court.

INTERESTED PARTIES

May 1, 2018

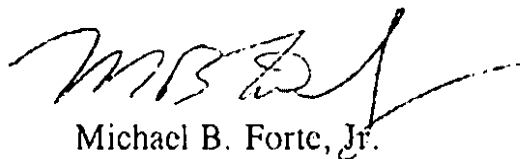
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In order that your interests be protected and to make sure that you receive notice of all appropriate court filings in connection with this case, I am taking the liberty of enclosing a Proof of Claim form which I suggest that you complete, execute before a Notary Public, and return to me at the earliest possible date.

As indicated in the enclosed Order, the Rhode Island Superior Court has scheduled a Hearing on continuation of the undersigned as Permanent Receiver for 9:30 A.M. on May 21, 2018. Creditors and other interested parties are welcome to attend, but are not required to do so.

If you have any questions regarding any aspect of the foregoing, please feel free to contact the undersigned.

Very truly yours,



Michael B. Forte, Jr.

mbsf@oleum-penza.com

Temporary Receiver
of Baby's Journey, Inc.

MBF: \Corres\74914 2 To Creditors Re Temp Recvr 4-30-18

Enclosures