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SECRETARY OF STATE
CORPORATIONS DIV
2018 AUG - 1 AM 10:46

July 26, 2018

TO CREDITORS AND OTHER PARTIES IN INTEREST:

Re: Highridge Swim and Tennis Club
and Highridge Corporation
192 Old River Road, Lincoln, RI

On July 17, 2018, the Rhode Island Superior Court entered an Order appointing the undersigned Receiver of Highridge Swim and Tennis Club and Highridge Corporation ("Defendants").

The Receiver is an Officer of the Court, appointed to represent the interests of all creditors and parties in interest. Our office does not and has not represented Defendants in any manner. The Receiver has been appointed as a neutral, impartial Receiver, for the purpose of stabilizing the financial affairs of Defendants, continuing the business operations of Defendants, and, subject to Court approval, after notice to all creditors, seeking to market and sell the business and assets of Defendants for the highest value, in order to maximize recovery for creditors.

In connection with the Receivership, as set forth in Paragraph 6 of the enclosed Order, all creditors are enjoined and stayed from taking any action to enforce their claims against Defendants 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.

In order that your interests be protected and that you make sure that you receive notice of all appropriate court filings in connection with this case, please visit www.crflp.com and navigate to the current cases section. Once there, select the appropriate company and click on the bottom to file a Proof of Claim. If you have questions about this process, please contact Joyce Gauthier for assistance.

As indicated in the enclosed Order, the Rhode Island Superior Court has scheduled a Hearing on continuation of the undersigned as Permanent Receiver, for

CR & F

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

Gerry Ross, in his capacity as President
Of Highridge Swim and Tennis Club
Plaintiff

Vs.

P.B. No. *PC-2018-5006*

Highridge Swim and Tennis Club
and Highridge Corporation
Defendants

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 *Richard Land, Esq.*, of Providence, Rhode Island be and hereby is appointed Temporary Receiver (the "Receiver") of the Defendants.

2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the sum 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 all of the estate, assets, effects, property and business of the Defendants, to collect all of the debts and 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 conduct the business of said Defendants, 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. The Receiver may open such savings, checking, investment and other financial accounts as the Receiver deems necessary and appropriate and may take control of and utilize any of such existing accounts of the Defendants and may further designate such

SUPERIOR COURT
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HENRY S. KINCH
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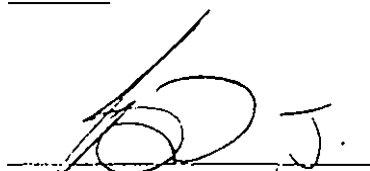
signatories for said accounts as the Receiver deems necessary and appropriate in the Receiver's sole discretion.

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.

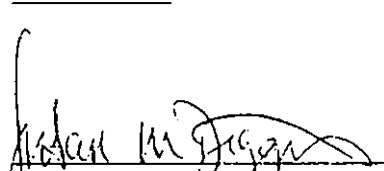
6. That the commencement, prosecution, or continuance of the prosecution, of any action, suit, arbitration proceeding, hearing, or any foreclosure, reclamation or repossession proceeding, both judicial and non-judicial, or any other proceeding, in law, or in equity or under any statute, or otherwise, against said Defendants 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 Defendants, or the taking or attempting to take into possession any property in the possession of the Defendants or of which the Defendants 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 Defendants, 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 Defendants, 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 Defendants, returnable to the Superior Court sitting at 250 Benefit Street, Providence, Rhode Island on the 7th day of AUGUST, 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 this Order Appointing Temporary Receiver once in The Providence Journal on or before the 24th day of July, 2018, and the Receiver shall give further notice by mailing, on or before the 31st day of July, 2018, a copy of said Order Appointing Temporary Receiver to each of Defendants' creditors and stockholders whose address is known or may become known to the Receiver.

ENTER:


Associate Justice
Dated:

BY ORDER:


Clerk, Superior Court
7/17/2018