

STATE OF RHODE ISLAND
PROVIDENCE, SC.

152745
SUPERIOR COURT

MICHAEL F. ROSE, JR.,
Petitioner,

vs.

RC&D, INC. and RC&D SERVICES, LLC
Respondents.

P.B. No.: 2019-

1670

SUPERIOR COURT
FILED
HENRY S. KIRCH JR.
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ORDER APPOINTING TEMPORARY RECEIVER

This cause came on to be heard upon Petitioner, Michael F. Rose, Jr.'s Petition for Appointment of a Receiver and, upon consideration thereof, it is hereby

ORDERED, ADJUGED AND DECREED

1. That STEPHEN DEL SESTO, ESQ. be and hereby is appointed Temporary Receiver (the "Receiver") of Respondents, RC&D, Inc. and RC&D Services, LLC.

2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the sum of TEN Thousand and 00/100 dollars (\$10,000.00) 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 said Receiver is authorized to take possession and charge of the property and assets of the Respondents, to collect the debts and property belonging to both 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 Respondents, to use such monies 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 Respondents, to borrow money from time to time, to purchase for cash or upon credit, merchandise, materials and other property, to engage employees and assistants, clerical or otherwise (except that Receiver shall first obtain *ex parte* approval to hire attorneys, accountants and turn-around professionals), 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.

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RECEIVED
SECRETARY OF STATE
CORPORATION DIV.
AND OFFICE OF REGISTERED
BUSINESS

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 afore-described 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 or under any statute, or otherwise, against said Respondents 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 Respondents, or the taking or attempting to take into possession any property in the possession of the Respondents or of which the Respondents 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 Respondents, 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 Respondents, 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 Citations be issued to said Respondents, returnable to the Superior Court sitting at Providence County, Rhode Island on MARCH 14, 2019, 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 MARCH 4TH, 2019, so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before MARCH 7TH, 2019, a copy of said Order Appointing Temporary Receiver to each of Respondents' creditors and stockholders whose addresses are known or may become known to the Receiver.

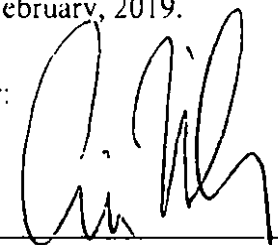
ENTERED as an Order of this Court this 21ST day of February, 2019.

ENTER:



Associate Justice Sarah Taft-Carter

By Order:



Deputy Clerk, Superior Court

PIERCE ATWOOD

March 7, 2019

NOTICE TO ALL CREDITORS AND PARTIES IN INTEREST

RE: RC&D, Inc.
200 Main Street
Pawtucket, Rhode Island 02860

RC&D Services, LLC

On February 21, 2019 the Rhode Island Superior Court serving Providence County entered an Order appointing the undersigned Temporary Receiver (the "Order") of the assets and business of RC&D, Inc. and RC&D Services, LLC (collectively referred to as "RC&D"). A copy of the Order is enclosed for your records and reference.

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

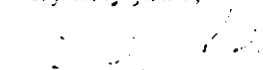
No private sale of assets, no approval of secured or any other claims, and no distribution to creditors will take place without notice to all creditors and other parties in interest who file a Proof of Claim with the Receiver and after a hearing thereon before the Providence County Rhode Island Superior Court.

Please note that the hearing with respect to the appointment of a Permanent Receiver is scheduled for **March 14, 2019, at 9:30 a.m.** before the Business Calendar sitting in the Providence County Superior Court. You will receive a Proof of Claim to be completed along with additional instructions within a few weeks following the appointment of Permanent Receiver. Creditors and other interested parties are welcome to attend, **but are not required to do so.**

In connection with the Receivership, as set forth in Paragraph 6 of the Order, creditors are restrained and enjoined from taking any action to enforce any and all claims that they may be entitled to assert against RC&D and/or its assets.

Should you have any questions regarding any aspect of the foregoing, please feel free to contact myself at sdelsesto@pierceatwood.com or Julie Zaccagnini jzaccagnini@pierceatwood.com or at (401) 490-3417.

Very truly yours,


Stephen F. Del Sesto, Esq.
Temporary Receiver of RC&D, Inc.
and RC&D Services, LLC,
and not individually

Enclosure

(Notice of Temporary Receiver: 1)

PORTLAND, ME BOSTON, MA BRIGHTON, MA PROVIDENCE, RI AUGUSTA, ME STOCKHOLM, SE WASHINGTON, DC