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Margina G. Hjerpe, retired
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* Also admitted in Massachusetts
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‡ Also admitted in New York
§ Also admitted in Florida

133 5530

October 4, 2023

TO CREDITORS AND OTHER PARTIES IN INTEREST:

Re: Pawtucket Development Group, I.I.C.: Lippitt Mills, 825 Main Street, West
Warwick, Rhode Island

On September 8, 2023, the Rhode Island Superior Court entered an Order appointing the undersigned Receiver of the property known as "Lippitt Mills" ("Defendant").

A Receivership is a State Court insolvency proceeding. 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 Defendant or its principals. The Receiver has been appointed as a neutral, impartial Receiver, for the purpose of stabilizing the financial affairs of Defendant, continuing the business operations of Defendant, and, subject to Court approval, after notice to all creditors, taking such other actions as the Receiver deems necessary and appropriate, including the sale of some or all of the Defendant's assets.

In connection with the Receivership, as set forth in Paragraph 1 of the enclosed Notice, all creditors are enjoined and stayed from taking any action to enforce their claims against Defendant and/or the Lippitt Mills real estate.

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.

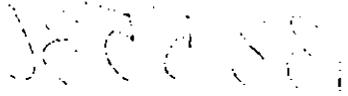
In order that your interests are protected and that you receive notice of all appropriate court filings in connection with this case, please visit www.crflp.com and navigate to the current cases section. Once there, select the appropriate company and click on the link to file a Proof of Claim. If you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

As indicated in the enclosed Notice, the Rhode Island Superior Court has scheduled a Hearing on continuation of the undersigned as Permanent Receiver for 9:30 a.m. on November 20, 2023. Creditors and other interested parties are welcome to attend but are not required to do so.

CR & F

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

Very truly yours,



/s/ Andre S. Digou

Andre S. Digou, Receiver

Enclosure

CR & F

STATE OF RHODE ISLAND
KENT, SC.

SUPERIOR COURT

CITIZENS BANK, N.A.
Plaintiff

v.

KC-2023-0752

PAWTUCKET DEVELOPMENT GROUP, LLC
Defendant

RECEIVERSHIP NOTICE

Take Notice that on September 8, 2023, the Providence County Superior Court in the above-captioned matter appointed Andre S. Digou, Esq., as Temporary Receiver of Defendant, and required a Surety Bond in the amount of \$10,000.00. Said Order, a copy of which may be obtained from the Receiver or the Court, is incorporated herein by reference as if fully set forth, and includes the following provisions:

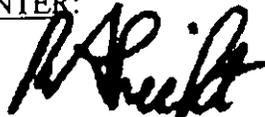
1. An injunction against the commencement, prosecution, or continuance of the prosecution, of any action, suit, arbitration proceeding, hearing, or any foreclosure, reclamation or repossession proceeding, both judicial and non-judicial, or any other proceeding of any kind or nature whatsoever, whether in law, or in equity, or the taking or attempting to take into possession any property in the possession of the Defendant, or otherwise interfering with the Receiver's right to possession thereof, including the cancellation of any contract, lease or other contract of the Defendant, without the prior approval of the Court.

2. The foregoing paragraph does not stay the exercise of rights of a party to a swap agreement, securities contract, repurchase agreement, commodity contract, forward contract or master netting agreement, as those terms are defined in the federal Bankruptcy Code, to the extent that a court would not have the power to stay the exercise if Defendant were a debtor under the United States Bankruptcy Code.

3. A hearing will be held in the Superior Court sitting at 222 Quaker Lane, Warwick, Rhode Island on the 20th day of November, 2023, at 9:30 a.m. at which time and place the matter will come before the Court on the prayer for the Appointment of a Permanent Receiver.

ENTER:

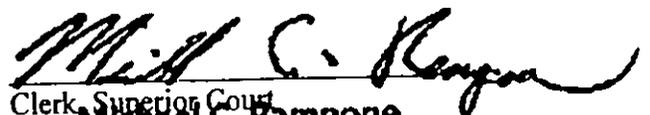
BY ORDER:



Richard Licht
Associate Justice

Dated: **Associate Justice**

9/22/2023



Michael C. Rampone
Deputy Clerk I

Deputy Clerk I