

STATE OF RHODE ISLAND
PROVIDENCE, SC

SUPERIOR COURT

544718

JEP Enterprises, Inc.

Petitioner,

v.

C.A. No.12-3362

ASP Fire & Specialty Products, LLC,

Respondent.

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2012 JUL 20 AM 10:26

ORDER APPOINTING TEMPORARY RECEIVER

This cause came on to be heard upon the Petitioner JEP Enterprises, Inc's Petition for Appointment of a Receiver and, upon consideration thereof, it is hereby

ORDERED, ADJUGED AND DECREED that:

1. Matthew J. McGowan, Esq. be and hereby is appointed Temporary Receiver (the "Receiver") of the Respondent, ASP Fire & Specialty Products, LLC.

2. 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. 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 it and to preserve the same until further order of this Court.

4. 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 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 Respondent, to borrow money from time to time, to purchase for cash or upon credit, merchandise, materials, ~~the Copy lists~~ property, to engage employees and assistants, clerical or otherwise (except that the Receiver shall first obtain *ex parte* approval to hire attorneys

Henry S. Kinch, Jr.
Office of Clerk of Superior Court
Counties of Providence & Bristol
Providence, Rhode Island

Clerk

SUPERIOR COURT
FILED
JUL 16 2012
PROVIDENCE & BRISTOL COUNTIES
HENRY S KINCH JR.
CLERK

Per Order:

John M. Dwyer, ESQ
Clerk *Supervising*
Dated: *7-16-2012*

True Copy Attest

W. S. Birch, Jr.

Clerk

**3 Offices of Clerk of Superior Court
Counties of Providence & Bristol
Providence, Rhode Island**



Salter
McGowan
Sylvia &
Leonard

MATTHEW J. MCGOWAN
mmcgowan@smsllaw.com

July 18, 2012

TO CREDITORS AND OTHER PARTIES IN INTEREST

Re: Receivership of ASP Fire & Specialty Products, LLC
Providence County Superior Court C.A. No. 12-3362

On July 16, 2012, the Rhode Island Superior Court sitting in Providence County entered an Order appointing the undersigned as Temporary Receiver of the assets and business of ASP Fire & Specialty Products, LLC.

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. The Receiver has been appointed as a neutral, impartial court functionary for the purpose of addressing and attempting to resolve creditors' claims and, subject to Court approval and after notice to creditors, selling as a going concern or otherwise liquidating the business and assets of ASP Fire & Specialty Products, LLC for the highest value, in order to maximize the recovery for all creditors.

Please note that, as set forth in Paragraph 6 of the enclosed Order Appointing Temporary Receiver, all creditors and others are enjoined and stayed from taking any action to enforce their claims against ASP Fire & Specialty Products, LLC and/or its assets, or against the property it is holding.

To have your claim considered for approval and for any possible distribution thereon, all of which must first be approved by the Superior Court, and to receive notice of proceedings in this Receivership case, you must timely file a Proof of Claim with the Receiver. To facilitate that, you will be provided with a Proof of Claim form following the hearing on the appointment of a Permanent Receiver in this case, along with further information.

As indicated in the enclosed Order Appointing Temporary Receiver, a hearing on appointment of a permanent receiver is set for August 15, 2012 at 9:30 a.m. before the Providence County Superior Court. Creditors and other interested parties are welcome to attend that hearing, but are not required to do so.

2012 JUL 20 AM 10:25
SECRETARY OF STATE
CORPORATIONS DIV.