

**FERRUCCI
RUSSO** | BUSINESS LITIGATION
RECEIVERSHIP
PROJECT DEVELOPMENT

55 PINE STREET, PROVIDENCE, RI 02903
401.455.1000 WWW.FRLAWRI.COM

M88336

January 7, 2014

TO: CREDITORS AND OTHER PARTIES IN INTEREST

**Re: W. Mark Russo, Esq., in and only in his capacity as Temporary Receiver for
Paramount Restaurant Supply Corp. v. Paramount Casework Company, LLC,
C.A. No.: PB 13-5720**

On January 6, 2014, the Rhode Island Superior Court in Providence County entered an Order, a copy of which is enclosed, appointing W. Mark Russo, Esq., Permanent Receiver of Paramount Casework Company, LLC ("Casework").

A Receivership is a State Court-supervised liquidation proceeding. The Receiver is an Officer of the Court, appointed for the purpose of representing the interest of all creditors and parties in interest. As Receiver, I have been authorized to liquidate the assets of Casework in order to obtain the maximum recovery for those creditors entitled to a distribution in accordance with their respective rights. No distribution to any creditors will take place without notice to all creditors and parties in interest of a hearing on any such sale or any such claims before the Rhode Island Superior Court.

In order that your interests be protected and that you receive notice of all pleadings in connection with this case, enclosed is a Proof of Claim form which I suggest you complete, execute before a Notary Public and return to me at the earliest possible date so that you will be certain to receive notice of all aspects of this proceeding and your rights will be protected accordingly. The deadline for the Proof of Claim to be filed with me, as Receiver, is May 13, 2014.

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

Very truly yours,

FERRUCCI RUSSO P.C.



W. Mark Russo, Esq.
as and only as Permanent Receiver
of Paramount Casework Company, LLC

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2014 JAN - 8 PM 12: 01

Enclosures

RECEIVERSHIP PROOF OF CLAIM FORM

I, _____, being duly sworn, depose and say:

_____ (INDIVIDUAL) I am the claimant herein.

_____ (PARTNERSHIP) I am a partner of _____ which is the claimant herein.

_____ (CORPORATION) I am an officer, to wit, _____ of _____ which is the claimant herein.

The full address of the claimant is _____ (complete address, including zip code) _____.

That on the _____ day of _____, _____, **Paramount Casework Company, LLC**, lately doing business at 101 Main Street, Warren, Rhode Island, 02885, did owe and still does owe the claimant a balance of \$ _____ dollars, a statement of which account is attached hereto.

That such account is just, true and correct, and said balance is now due claimant from debtor.

That no part thereof has been paid or satisfied, and that there are no set-offs, or counterclaims thereto, to the knowledge or belief of deponent and that no security exists for said debt.

That the attorneys named on this Proof of Claim are hereby made and constituted attorneys for all purposes whatsoever in connection with this claim with full power of substitution (if an attorney is filing for you).

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV
2014 JAN 28 PM 12:01

(Signature of Claimant)

STATE OF _____

COUNTY OF _____

Subscribed and sworn to before me on this _____ day of _____, _____.

Notary Public
My Commission Expires: _____

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

RECEIVED
SECRETARY OF STATE
CORPORATIONS DIV

2014 JAN -8 PM 12:01

W. MARK RUSSO, ESQUIRE, in and only in :
his capacity as Temporary Receiver for :
PARAMOUNT RESTAURANT SUPPLY :
CORP. :

v. :

C.A. No.: PB 13-5720

PARAMOUNT CASEWORK COMPANY, :
LLC :

ORDER APPOINTING PERMANENT RECEIVER

This cause came to be heard on the Petition for Appointment of Receiver for the Defendant, and it appearing that the notice provided by the Order of this Court previously entered herein has been given, and upon consideration thereof, it is hereby

ORDERED, ADJGDGED AND DECREED:

1. That W. Mark Russo, Esq., of 55 Pine Street, Suite Four, Providence, Rhode Island, be and hereby is appointed Permanent Receiver (the "Receiver") of Defendant, and of all the estate, assets, effects, property and business of Defendant of every name, kind, nature and description, with all the powers conferred upon the Receiver by the Rhode Island General Laws, by this order, or otherwise, and with all powers incidental to the Receiver's said Office.

2. That said Receiver shall, no later than five (5) days from the date hereof, file herein a bond in the amount of \$10,000 with corporate surety thereon authorized to do business in the State of Rhode Island conditioned that the Receiver will well and truly perform the duties of said office.

3. That said Receiver be and hereby is authorized, empowered and directed to take possession and charge of said estate, assets, effects, property and business of the Defendant, including cash surrender value of any insurance owned by Defendant, and to preserve the same, and is hereby vested with title to the same; to collect and receive the debts, property and other assets and effects of said Defendant, including such cash surrender value, with full power to prosecute, defend, adjust and compromise all claims and suits of, by or against said Defendant and to appear, intervene or become a party in all suits, actions or proceedings relating to said estate, assets, effects and property as may in the judgment of the Receiver be necessary or desirable for the protection, maintenance and preservation of the property and assets of said Defendant.

SUPERIOR COURT
FILED
HENRY S. KINCH JR., CLERK

2014 JAN -8 2 5 40

4. That this appointment is made in succession to the appointment of Temporary Receiver heretofore made by order of this Court, and the Receiver shall take and be vested with the title to all assets, property and choses-in-action which have heretofore accrued to the Temporary Receiver with power to confirm and ratify in writing such agreements as are entered into by such Temporary Receiver and to carry out and perform the same.

5. That the Receiver is authorized, in the Receiver's discretion, to continue the business of the Defendant until further order of this Court, and to employ such persons as may be desirable for the foregoing purposes and, in connection therewith, 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 Defendant until further Order of this Court.

6. That the Receiver is authorized to incur expenses for goods and services and to purchase for cash such merchandise, supplies and materials as in the Receiver's discretion may be desirable or necessary for continuance of the business of the Defendant.

7. That said Receiver be and hereby is authorized and empowered to sell, transfer and convey said Receiver's right, title and interest and the right, title and interest of said Defendant in and to any real property or personal property, tangible or intangible, for such sum or sums of money as to said Receiver appears reasonable and proper, at private sale or sales, provided, however, that approval is first given for such sale or sales by this Court on *ex parte* application by the Receiver, or after such notice as the Court may require.

8. That the Receiver is hereby authorized and empowered to sell at public auction any or all of the assets referred to in Paragraph 7. The Receiver is also authorized to engage an auctioneer and to insert such display ads within or without the State of Rhode Island as the Receiver deems proper advertising for such sale. Such a public auction sale conducted by said Receiver in accordance with the provisions of this paragraph shall be considered and is hereby declared to be a commercially reasonable sale, and such sale shall constitute compliance with the requirements of a commercially reasonable sale as set forth in Article 9 of the Uniform Commercial Code as enacted in Rhode Island.

9. That said Receiver be, and hereby is, authorized and empowered, as soon as there are sufficient funds available, to pay all City, State and United States taxes of any kind, nature and description, including withholding taxes, as well as wages due employees, with such employees being relieved of the necessity of filing claims with the Receiver unless the amount paid or shown on the books of the Defendant is not acceptable to any employee, in which case said employee may file his/her claim in the same manner as other creditors.

10. In fulfillment of the reporting requirements set forth in Rule 66 (e) of the Superior Court Rules of Civil Procedure, the Receiver shall file with the Court the Reports referred to in said Rule, as and when the Receiver deems necessary or advisable under the circumstances, or, in any event, as and when required by Order of this Court. In addition, the Receiver shall file with the Court, on or before May 1 and October 1 of each year, a Receivership Control Calendar Report in accordance with Rhode Island Superior Court Administrative Order No. 98-7.

11. That the Receiver shall continue to discharge said Receiver's duties and trusts hereunder until further order of this Court; that the right is reserved to the Receiver and to the parties hereto to apply to this Court for any other or further instructions to said Receiver and that this Court reserves the right, upon such Notice, if any, as it shall deem proper, to make such further orders herein as may be proper, and to modify this Order from time to time.

12. All creditors or other claimants hereby are ordered to file under oath with the Receiver at 55 Pine Street, Providence, Rhode Island 02903 on or before May 13th, 2014, a statement setting forth their claims, including, but without limiting the generality of the foregoing, the name and address of the claimant, the nature and amount of such claim, a statement of any security or lien held by the claimant to which such claimant is or claims to be entitled, and also a statement as to any preference or priority which the claimant claims to be entitled to over the claims of any other or all other claimants or creditors.

13. 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 Defendant or any of its 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 Defendant, or the taking or attempting to take into possession any property in the possession of the Defendant or of which the Defendant has the right to possession, or the cancellation at any time during the Receivership proceeding herein of any insurance policy, lease or other contract with Defendant, 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 Defendant, 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.

14. That Notice be given of the entry of this order by the Clerk of this Court by publication of a copy of the annexed Receivership Notice in The Providence Journal on or before the day of January 13th, 2014, and by the Receiver mailing on or before the day of January 21, 2014, a copy of said Receivership Notice to each creditor and stockholder of ~~said~~ Defendant known as such to the Receiver, or appearing

as such on the books of said Defendant, addressed to each such stockholder or creditor at his last known address.

15. This Order is entered by virtue of and pursuant to this Court's equity powers and pursuant to its powers as authorized by the laws and statutes of the State of Rhode Island.

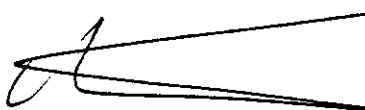
ENTERED, as an Order of this Court this 6th day of January 2014.

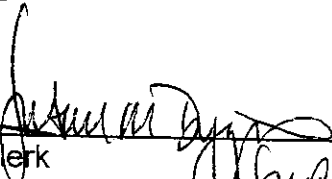
BY ORDER:

ENTER:

Associate Justice

Clerk


SILVERSTEIN
1/6/2014


Supervisory



SUPERIOR COURT
OMNIBUS CALENDAR ASSIGNMENT FORM

Providence/Bristol County Kent County Washington County Newport County

W. Mark Russo, in his capacity as Temp. Receiver of Paramount vs. Paramount Casework Company, LLC
CASE NUMBER PB 13-5720

REQUESTED CALENDAR ASSIGNMENT
J JURY TRIAL TRIAL CALENDAR N NON-JURY TRIAL

FORMAL SPECIAL CAUSE CALENDAR

- AGA AGENCY APPEAL
AOD ASSESSMENT OF DAMAGES
CNA CONFIRM ARBITRATION
DEJ DECLARATORY JUDGMENT
EOJ ENTRY OF JUDGMENT
FFR FIRST AND FINAL REPORT
FRR FORECLOSURE of RIGHT of REDEMPTION
FRS FRIENDLY SUIT
OPC ORAL PROOF OF CLAIM
MMN MANDATORY INJUNCTION
MEL MECHANIC'S LIEN
MAT MOTION TO ATTACH
PRT PARTITION PROCEEDINGS
PAT PETITION TO APPOINT TEMPORARY RECEIVER
OTH OTHER FORMAL SPECIAL CAUSE MATTER:
Temporary Receiver's Petition to Sell Assets

DISPOSITIVE MOTION CALENDAR

- MTD MOTION TO DISMISS UNDER RULE 12
MJP MOTION FOR ENTRY OF JUDGMENT ON PLEADINGS
MPS MOTION FOR PARTIAL SUMMARY JUDGMENT
MSG MOTION FOR SUMMARY JUDGMENT
MOT OTHER DISPOSITIVE MOTION:

HEARING DATE: 1-17-14 FSC/MOTION CLERK: J. Rinaldi DATE: 1-2-14

SPECIAL MASTER CALENDAR

OTH OTHER MATTER: HEARING DATE: CLERK:

METHOD OF ASSIGNMENT

- MOTION TO ASSIGN
STIPULATION TO ASSIGN
COURT ORDER PURSUANT TO TEMPORARY EX PARTE ORDER
BASED ON METHOD OF ASSIGNMENT STATE ANY RELEVANT INFORMATION BELOW

Blank space for relevant information below assignment method.

ATTORNEYS SIGNATURES DATE DATE/TIME STAMP
PRINT NAME PLAINTIFFS DEFENDANTS
John A. Dorsey (#8373) SUPERIOR COURT
HENRY S. KINCH JR., CLERK

2014 JAN -6 P 2:40

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

W. MARK RUSSO, ESQUIRE, in and only in :
his capacity as Temporary Receiver for :
PARAMOUNT RESTAURANT SUPPLY :
CORP. :

v. :
PARAMOUNT CASEWORK COMPANY, :
LLC :

C.A. No.: PB 13-5720

NOTICE TO CREDITORS

1. Please take Notice that a hearing on the Temporary Receiver's Petition to Sell Assets will be held at **9:30 a.m. on the 17th day of January, 2014**, before the Providence County Superior Court Business Calendar, 250 Benefit Street, Providence, Rhode Island.
2. A copy of said Petition is on file with the Clerk's Office at the Providence County Superior Court Clerk's Office located at the 250 Benefit Street, Providence, Rhode Island. For further information, please contact the Temporary Receiver at (401) 455-1000.
3. The Temporary Receiver shall give Notice of said Hearing by forwarding a copy of the Omnibus Form to all creditors of Defendant known to the Temporary Receiver and a copy of said Petition and the Omnibus Form to all parties listed on the Service List, by regular mail, postage prepaid.

CREDITORS AND OTHER INTERESTED PARTIES ARE WELCOME TO ATTEND THE HEARING, BUT ARE NOT REQUIRED TO DO SO.

Dated: January 7, 2014