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STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

THOMAS R. NATAL

v.

P.B. No: 2014-

4153

2015 MAR 27 AM 9:51

SECRETARY OF STATE
CORPORATIONS DIV

NEW ENGLAND PAPER TUBE CO. INC.

ORDER APPOINTING TEMPORARY RECEIVER

This cause came on to be heard before this Court, Justice Stern presiding, on August 2, 2014, upon the Plaintiff's Petition for Appointment of a Temporary Receiver and, upon consideration thereof, it is hereby

ORDERED, ADJUDGED AND DECREED


1. William J. Delaney, of Providence, Rhode Island, be and hereby is appointed Temporary Receiver (the "Receiver") of the Defendant corporation.
2. That said Receiver shall forthwith file a bond in the sum of \$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 Defendant, to collect the debts and property belonging to it and to preserve the same until further Order of this Court.
4. That pursuant to and in compliance with Rhode Island Supreme Court Executive Order No. 95-01, this Court finds the designation of the aforescribed person for appointment of 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.
5. That this Order is entered by virtue of and pursuant to this Court's equity powers.

6. 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 Defendant, to borrow money from time to time, to purchase for cash or upon credit, merchandise, materials and other property, to engage counsel, to engage employees and assistants, clerical or otherwise, and to do and perform or cause to be done and performed all other acts and things as are appropriate.

7. That the commencement, prosecution, or continuance of the prosecution, of any action, suit, arbitration proceeding, hearing, or any foreclosure, reclamation or repossession proceeding, whether judicial or 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 corporation, by any of such parties as aforesaid, or the termination of telephone, electric, gas or any other utility service to the Defendant, by any public utility, without obtaining 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.

8. That a Citation be issued to said Defendant, returnable to the Superior Court sitting at Providence, Rhode Island on September __, 2014, 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 Pawtucket Times on or before August __, 2014, and the Receiver shall give further notice by mailing on or before September __, 2014, a copy of said Order Appointing Temporary Receiver to each of Defendant's creditors and members whose address is known or may become known to the Receiver.

ENTER: 
DATED: 8/15/14

ORDER: 
DATED: 8/15/14