

STATE OF RHODE ISLAND
NEWPORT

SUPERIOR COURT

BANK OF AMERICA, N.A., :
Petitioner, :

vs. :

NC-2015-0233

LINX Ltd. and TUBELINKS, INC., :
Respondents. :

KENT SUPERIOR COURT
FILED
NANCY STRULL, CLERK
15 AUG 31 AM 11: 59

ORDER APPOINTING TEMPORARY RECEIVER

This cause came on to be heard before the Court upon the Petition for Appointment of a Receiver and, upon consideration thereof, it is hereby

ORDERED, ADJUDGED AND DECREED:

1. That Richard Land of Providence, Rhode Island be and hereby is appointed Temporary Receiver (the "Receiver") of LINX Ltd. and TUBELINKS, INC. (collectively "Respondents").

2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the amount of \$ 10,000 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 them, 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 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 Respondents, to purchase for cash or upon credit, merchandise, materials and other property, to engage employees and assistants, clerical or otherwise (except that the Receiver shall first obtain *ex parte* approval to hire attorneys, accountants and turn around professionals with advance notice only to counsel for the secured creditor), 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.

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 aforesaid 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, 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 a citation be issued to said Respondents, returnable to the Superior Court sitting at Warwick, Rhode Island on SEPTEMBER 28, 2015, 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 the annexed Receivership Notice once in The Providence Journal on or before SEPTEMBER 14, 2015, so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before SEPTEMBER 21, 2015, a copy of this Order Appointing Temporary Receiver to each of the Respondents' creditors, stockholders, and/or members whose address is known, or may become known, to the Receiver.


ENTERED as an Order of this Court on this 31ST day of AUGUST, 2015.

ENTER:



Associate Justice

PER ORDER:


8/31/15

Clerk/Asst. Clerk

Chace Rutenberg & Freedman, LLP
Attorneys at Law

Robert B. Berkelhammer*†
Nathan W. Chace
Douglas J. Emanuel**
Robert D. Fine*
Carl I. Freedman
Macrina G. Hjerpe**
Bret W. Jedele
Drew P. Kaplan
Richard J. Land*
Allan M. Shine*
Don E. Wineberg*

Paul T. Cotter*
LuAnn Cserr**
Andre S. Digou*

Bruce R. Rutenberg, *retired*

* Also admitted in Massachusetts
† Also admitted in Connecticut
** Also admitted in New York
* Also admitted in Washington, D.C.
* Admitted in California
° Admitted U.S. Patent & Trademark Office

September 21, 2015

58733
943996

TO CREDITORS AND OTHER PARTIES IN INTEREST:

Re: Linx, Ltd. And Tubelinks, Inc.
875 Aquidneck Avenue, Middletown, RI

On August 31, 2015, the Rhode Island Superior Court entered an Order appointing the undersigned Receiver of the assets of Linx, Ltd. and Tubelinks, Inc. (collectively, "Defendants").

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 Defendants or their principals. The Receiver has been appointed as a neutral, impartial Receiver, for the purpose of stabilizing the financial affairs of Defendants, continuing the business operations of Defendants, and, subject to Court approval, after notice to all creditors, seeking to market and sell the business and assets of Defendants for the highest value, in order to maximize recovery for creditors.

In connection with the Receivership, as set forth in Paragraph 6 of the enclosed Order, all creditors are enjoined and stayed from taking any action to enforce their claims against Defendants and/or their assets.

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 be protected and that you make sure 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 bottom to file a Proof of Claim. If you have questions about this process, please contact Joyce Gauthier for assistance.

As indicated in the enclosed Order, the Rhode Island Superior Court has scheduled a Hearing on continuation of the undersigned as Permanent Receiver, for

CR & F

9:30 a.m. on September 28, 2015. Creditors and other interested parties are welcome to attend, but are not required to do so.

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

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. J. Land', with a stylized flourish at the end.

Richard J. Land, Receiver of
Linx, Ltd. And Tubelinks, Inc.

Enclosures