

Wieck DeLuca & Gemma

INCORPORATED

ATTORNEYS AT LAW

E mail: remma@wdglaw.com

December 22, 2017

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TO: CREDITORS AND ALL OTHER PARTIES IN INTEREST

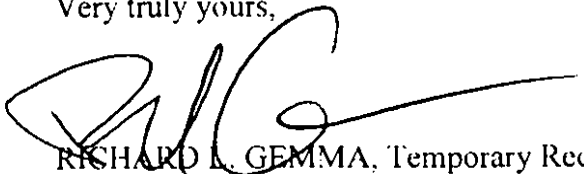
RE: NIR RETAIL, LLC vs. BR ASSET MANAGEMENT, LLC, formerly known as Benrus, LLC ("Respondent") / PC-2017-5819

On December 8, 2017, the Rhode Island Superior Court in Providence County entered an Order appointing the undersigned, temporary receiver of the Respondent. A copy of the Court Order is enclosed. A temporary receiver is an Officer of the Court responsible for the custody and care of the Respondent and its assets.

As set forth in the enclosed Order, please be advised that a hearing on the appointment of a permanent receiver is scheduled for **Tuesday, January 2, 2018 at 9:30 a.m.** at the **Providence County Superior Court**. Creditors and other interested parties are welcome to attend, but are not required to attend. In connection with the proceeding, as set forth in Paragraph 5 of the enclosed Order, all creditors are enjoined and stayed from taking any action to enforce their claims against the Respondent. If you have any questions regarding any aspect of the foregoing, please feel free to contact the undersigned at 401-454-8706.

Thank you.

Very truly yours,



RICHARD L. GEMMA, Temporary Receiver of
BR Asset Management, LLC, formerly known as Benrus, LLC

RI.G:mvg

Enclosure

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STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

NIR RETAIL, LLC
Petitioner

VS.

BR ASSET MANAGEMENT, LLC
Respondent

C.A. NO.: PC-2017-_____

5819

ORDER APPOINTING TEMPORARY RECEIVER

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

ORDERED, ADJUGED AND DECREED

1. That Richard L. Gemma, Esq. of Providence, Rhode Island be and hereby is appointed Temporary Receiver (the "Receiver") of the Defendant.

2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the sum 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 Respondent, to collect the debts and property belonging to it 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 Respondent, to borrow money from time to time, to purchase for cash or upon credit, merchandise, materials and other property, 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 in the premises.

5. 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 Respondent 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 Respondent, or the taking or attempting to take into

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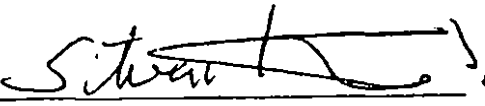
possession any property in the possession of the Respondent or of which the Respondent has the right to possession, or the cancellation at any time during the Receivership proceeding herein of any insurance policy, lease or other contract with Respondent, by any of such parties as aforesaid, other than the Receiver designated as aforesaid, or the termination of telephone, electric, gas or other utility service to Respondent, 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 Respondent, returnable to the Superior Court sitting at Providence, Rhode Island on JAN 2ND, 2017 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 Providence Journal* on or before Dec 14th, 2017 so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before Dec 26th, 2017, a copy of said Order Appointing Temporary Receiver to each of Defendant's creditors and stockholders whose address is known or may become known to the Receiver.

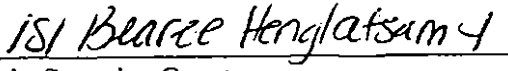
8. This Order is entered by virtue of and pursuant to this Court's equity powers and pursuant to its powers as authorized by the laws and statutes of the State of Rhode Island.

ENTERED as an Order of this Court this 8th day of DECEMBER, 2017.

BY ORDER:


Associate Justice
SILVERSTEIN S.
12/8/2017

ENTERED:


Clerk, Superior Court
12/8/17