

**HEARING DATE: JULY 21, 2022 AT 10:00 A.M.**

**BUSINESS CALENDAR**

**WEBEX HEARING**

STATE OF RHODE ISLAND  
PROVIDENCE, SC

SUPERIOR COURT

\_\_\_\_\_  
)  
CHARBEL KAMEL, individually and as a )  
member of 1155 Victory Highway, LLC, )  
and Motorsports & Vintage Garage, LLC, )  
*Plaintiffs,* )

v. )

C.A. No. PC-2022-01828

)  
1155 VICTORY HIGHWAY, LLC, and )  
MOTORSPORTS & VINTAGE GARAGE, )  
LLC, and ELIE D. ABDILMASIH, )  
*Defendants.* )  
\_\_\_\_\_

**EXAMINER'S SECOND REPORT AND RECOMMENDATION FOR CONVERSION  
OF PROCEEDING TO LIQUIDATING RECEIVERSHIP**

NOW COMES, Christopher J. Fragomeni, Esq., solely in his capacity as examiner (“Examiner”) of 1155 Victory Highway, LLC (“Victory Highway”) and Motorsports & Vintage Garage, LLC (“Vintage Garage,” or collectively with Victory Highway, the “Companies”), and hereby respectfully delivers his second report (“Second Report”), which includes, among other things, a recommendation that the above-captioned proceeding be converted into a liquidating receivership, to the Court as follows:

**BACKGROUND**

1. This Second Report is made in succession to the Examiner’s Report (“First Report”), which is incorporated herein by reference.

2. The Court appointed the Examiner as examiner of the Companies pursuant to an order entered on April 11, 2022 (“Appointment Order”). A copy of the Appointment Order is attached hereto as **Exhibit A**. Pursuant to the Appointment Order, the Examiner was charged with investigating the operations and finances of the Companies and filing a report with the Court,

which was required to include factual findings and recommendations of the Examiner, including a recommendation on whether the examinership should continue and/or whether a receiver should be appointed for the Companies.

3. In the First Report, the Examiner made two overarching recommendations to the Court. First, the Examiner suggested that the members of the Companies—Charbel Kamel (“Kamel”) and Elie Abdilmasih (“Abdilmasih,” or collectively with Kamel, the “Members”)—participate in a mediation relative to the terms of a potential purchase and sale of either member’s respective membership interests in the Companies (“Membership Sale”). Second, the Examiner recommended that the Companies implement certain corporate formalities, including opening business-designated bank accounts, employing basic accounting methods and tracking, and filing outstanding tax returns.

4. On May 18, 2022, the Court entered an order (“Order”), adopting the Examiner’s recommendations. A copy of the Order is attached hereto as **Exhibit B**. The Order required (1) the Members to mediate the terms of the Membership Sale, with the Examiner appointed as mediator; (2) the Companies to, within ten business days of the Order, open bank accounts for the Companies and implement an accounting system to track any income and expenses of the Companies; and (3) the Companies to, within thirty days of the Order, prepare and file any outstanding tax returns.

5. Consistent with the Order, the Examiner, the Members, and the Members’ attorneys participated in approximately 8.5 hours of mediation over the course of two days. After the first day of mediation, the Members reached a mutually acceptable deal in principle, which was then memorialized in a mediation agreement. Unfortunately, though, disputes arose when the deal was being finalized in transactional documents. In an attempt to resolve those disputes, the Examiner

conducted a second day of mediation. At the end of that second day of mediation, however, the Members remained at an impasse.

6. As of the filing of this Second Report, the Examiner has received no information from either Member that any of the corporate formalities recommended in the First Report have been implemented.

#### **EXAMINER'S RECOMMENDATION TO CONVERT PROCEEDING**

7. In the First Report, the Examiner recommended that a receiver be appointed for the Companies in the event that the mediation between the Members proved unsuccessful or if the Companies failed to implement the above-described corporate formalities pursuant to the timeframe mandated in the Order.

8. Because the mediation was unsuccessful and because the Companies—as of the date of this Second Report—have not established the corporate formalities recommended in the First Report, the Examiner now recommends that this proceeding be converted to a liquidating receivership. To that end, the Examiner further recommends that the appointed receiver be granted full power and authority to liquidate all the assets of the Companies and that a liquidation commence forthwith.

CHRISTOPHER J. FRAGOMENI, ESQ.,  
solely in his capacity as Examiner of the  
Companies,

/s/ Christopher J. Fragomeni  
Christopher J. Fragomeni, Esq. (9476)  
SAVAGE LAW PARTNERS, LLP  
564 S. Water Street, Providence, RI 02903  
P: 401-238-8500 | F: 401-648-6748  
[chris@savagelawpartners.com](mailto:chris@savagelawpartners.com)

**CERTIFICATE OF SERVICE**

I hereby certify that on the 6th day of July, 2022, I filed and served this document through the electronic filing system on all registered parties. The document electronically filed and served is available for viewing and/or downloading from the Rhode Island Judiciary's Electronic Filing System.

/s/ Christopher J. Fragomeni, Esq.

# **Exhibit A**

STATE OF RHODE ISLAND  
PROVIDENCE, SC

SUPERIOR COURT

\_\_\_\_\_  
)  
CHARBEL KAMEL, individually and as a )  
member of 1155 Victory Highway, LLC, )  
and Motorsports & Vintage Garage, LLC, )  
*Plaintiffs,* )

v. )

C.A. No. PC-2022-01828

)  
1155 VICTORY HIGHWAY, LLC, and )  
MOTORSPORTS & VINTAGE GARAGE, )  
LLC, and ELIE D. ABDILMASIH, )  
*Defendants.* )  
\_\_\_\_\_

**ORDER**

The above-captioned matter came before the Honorable Brian P. Stern on April 1, 2022 on Charbel Kamel’s (“Petitioner”) Verified Petition (“Petition”) for the Appointment of a Temporary and Permanent Receiver or a Special Master for 1155 Victory Highway, LLC (“1155 Victory”) and Motorsports & Vintage Garage, LLC (“Vintage Garage,” or collectively with 1155 Victory, the “Companies”). It is hereby

**ORDERED, ADJUDGED, AND DECREED**

1. That Christopher J. Fragomeni, Esq. of Savage Law Partners, LLP is hereby appointed as Examiner of the Companies with the power and authority to gain full access to all the Companies’ assets and records.

2. That Ron Dean (the “Financial Consultant”) of Withum Smith + Brown, PC is appointed as the Examiner’s Financial Consultant.

3. That all parties shall provide to the Examiner within five (3) days of written request all non-privileged records in their possession or control or in the possession or control of any professional of any such party.

4. That the Examiner shall conduct an investigation into the operations and finances of the Companies and shall file a report with the Court by no later than close of business on May 1, 2022, making factual findings and recommendations as the Examiner believes are appropriate, including the Examiner's recommendation as to whether or not the examinership should continue and/or whether or not a Receiver should be appointed for the Companies.

5. That the Companies shall pay no invoices or otherwise disburse any monies during the pendency of the Examiner's appointment, except as may be approved, in writing, by the Examiner. Notwithstanding the foregoing, the Companies' payroll may continue as presently configured insofar as the same is administered through a payroll service utilized by the Companies.

6. That the status quo with regard to the Companies' business operations shall be continued pending the Examiner's report and recommendation to the Court.

7. That the Court shall conduct a hearing on the Examiner's report on the 11th day of May, 2022 at 11:00am a.m./p.m.

8. That the Examiner and Financial Consultant shall be entitled to be paid for their reasonable fees and expenses that may be approved by the Court after hearing and notice thereof to all parties.

ENTERED as an Order of this Court this 11th day of April, 2022.

BY ORDER:

  
Brian P. Stern  
Associate Justice

STERN, J.

April 11, 2022

ENTER:

/s/ Carin Miley

CLERK **Deputy Clerk I**

April 11, 2022

Presented by:

/s/ Christopher J. Fragomeni  
Christopher J. Fragomeni, Esq. (9476)  
Savage Law Partners, LLP  
564 S. Water Street, Providence, RI 02903  
P: 401-238-8500 | F: 401-648-6748  
[chris@savagelawpartners.com](mailto:chris@savagelawpartners.com)

**CERTIFICATE OF SERVICE**

I hereby certify that on the 4th day of April, 2022, I electronically filed and served this document through the court's electronic filing system. The document is available for viewing and/or downloading from the Rhode Island Judiciary's electronic filing system.

/s/ Christopher J. Fragomeni



# Exhibit B

STATE OF RHODE ISLAND  
PROVIDENCE, SC

SUPERIOR COURT

\_\_\_\_\_  
)  
CHARBEL KAMEL, individually and as a )  
member of 1155 Victory Highway, LLC, )  
and Motorsports & Vintage Garage, LLC, )  
    *Plaintiffs,* )  
)  
v. )  
)  
1155 VICTORY HIGHWAY, LLC, and )  
MOTORSPORTS & VINTAGE GARAGE, )  
LLC, and ELIE D. ABDILMASIH, )  
    *Defendants.* )  
\_\_\_\_\_

C.A. No. PC-2022-01828

**ORDER**

The above-captioned matter came before the Honorable Brian P. Stern on May 11, 2022 on the report (“Report”) of Christopher J. Fragomeni, Esq., solely in his capacity as examiner (“Examiner”) of 1155 Victory Highway, LLC and Motorsports & Vintage Garage, LLC (collectively, the “Companies”). After hearing, it is hereby

**ORDERED, ADJUDGED, AND DECREED:**

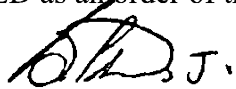
1. That the Examiner’s Report is hereby approved, and the recommendations therein are accepted;
2. That Charbel Kamel and Elie Abdilmasih, the members of the Companies, shall mediate the terms of a potential sale and purchase of either’s respective membership interests in the Companies, and in connection therewith, the Examiner shall serve as the mediator;
3. That the Companies shall, within ten business days of the entry of this Order, open bank accounts for the Companies and shall implement an accounting system to track any income and expenses of the Companies;

4. That the Companies shall, within thirty days of the entry of this Order, prepare and file any outstanding tax returns; and

5. That the Examiner's appointment shall continue until further Order of this Court.

ENTERED as an order of this Court on this 18th day of May, 2022.

BY ORDER:

  
Brian P. Stern  
Associate Justice

ENTER: */s/ Carin Miley*  
**Deputy Clerk I**  
May 18, 2022

\_\_\_\_\_  
Stern, J.

\_\_\_\_\_  
May 18, 2022

\_\_\_\_\_  
Deputy Clerk

Presented by:

The Examiner,

*/s/ Christopher J. Fragomeni*  
Christopher J. Fragomeni, Esq. (9476)  
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[chris@savagelawpartners.com](mailto:chris@savagelawpartners.com)

#### **CERTIFICATE OF SERVICE**

I hereby certify that on the 13th day of May, 2022, I filed and served this document through the electronic filing system on all registered parties. The document electronically filed and served is available for viewing and/or downloading from the Rhode Island Judiciary's Electronic Filing System.

*/s/ Christopher J. Fragomeni, Esq.*