Filed in Providence/Bristol County Superior Court

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# HEARING DATE: MAY 11, 2020 AT 10:00 A.M. BUSINESS CALENDAR

STATE OF RHODE ISLAND PROVIDENCE, SC		SUPERIOR COURT
JOHN GRAY, in his capacity as a Member of Pearl Gray, LLC, <i>Petitioner</i> ,		
v.	)	C.A. No. PC-2019-10894
PEARL GRAY, LLC d/b/a Saint Monday, Respondent,	) ) ) _)	

### RECEIVER'S FIRST AND FINAL REPORT AND FIRST REQUEST FOR FEES

Christopher J. Fragomeni, Esq., as and only as Permanent Receiver ("Receiver") for Pearl Gray, LLC d/b/a Saint Monday ("Saint Monday"), hereby reports to the Court with regard to the status of the above-referenced receivership proceeding. In support hereof, the Receiver respectfully represents to the Court the following:

### **Appointment and Background**

- 1. On or about November 13, 2019, John Gray ("Gray"), a member of Saint Monday, filed a Verified Petition for the Appointment of a Receiver ("Petition"), alleging, among other things, that Saint Monday was insolvent and that he had reached an impasse with Morgan Pearlman ("Pearlman"), a co-member of Saint Monday, regarding Saint Monday's day-to-day management. In support of those allegations, Gray cited approximately \$300,000 in accrued, outstanding debt, including the non-payment of sales tax for the entirety of 2019, and Gray maintained that he and Pearlman were unwilling to constructively communicate regarding Saint Monday. A copy of the Petition is attached hereto as **Exhibit A**.
- 2. The next day, on November 14, 2019, the Receiver was appointed Temporary Receiver of Saint Monday, and posted a Receiver's Bond in the amount of Ten Thousand Dollars

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(\$10,000). A copy of the Order Appointing Temporary Receiver ("Temporary Order") is attached

hereto as **Exhibit B**; a copy of the bond is attached hereto as **Exhibit C**.

3. On November 20, 2019, Saint Monday's registered agent, attorney Sherry A.

Goldin, was served with a citation relative to this proceeding. A copy of the citation is attached

hereto as **Exhibit D**.

4. On November 25, 2019, a notice of Temporary Order was published in *The* 

Providence Journal. A copy of such publication is attached hereto as **Exhibit E**. On the same

day, the Receiver also notified the known and potential creditors of Saint Monday of the

receivership proceeding, and filed an affidavit of notice with the Court. A copy of the affidavit of

notice is attached hereto as **Exhibit F**.

5. On December 18, 2020, the Receiver was appointed Permanent Receiver of Saint

Monday. A copy of the Order Appointing Permanent Receiver ("Permanent Order") is attached

hereto as Exhibit G. The next day, the Receiver notified the known and potential creditors of

Saint Monday of the Permanent Order and forwarded to those creditors proof of claim forms. A

copy of the affidavit of notice is attached hereto as **Exhibit H**.

6. On January 3, 2020, a notice of the Permanent Order was published in *The* 

*Providence Journal.* A copy of such publication is attached hereto as **Exhibit I**.

Saint Monday

7. Saint Monday operated a restaurant and bar that leased a space, approximately

3,100 square foot in size, at 393 West Fountain Street, Providence, RI ("the Premises").

8. The Premises is a commercial property located on the up-and-coming West Side of

Providence, owned by and leased from West Fountain Lofts, LLC ("Landlord"). The lease

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("Lease") between Saint Monday and Landlord began on June 11, 2016 and was set to expire on

September 11, 2023.

9. The Premises includes a central, large U-shaped, fully equipped bar with

surrounding dining seating, and a kitchen. The bar and kitchen were equipped with trade

equipment, including, but not limited to, refrigeration equipment, including refrigerators and

freezers, a sandwich preparation unit, a worktop unit, and a reach-in unit; tables, including three

prep tables and an equipment stand; commercial cooking equipment, such as an oven, a fryer, and

a countertop griddle; various trade sinks, such as three-basin sinks, a soiled dishtable, dish

machine, and hand sink; ventilation and fire suppression equipment, including a hood and an Ansul

system; shelving, which includes five dry storage shelving units and six wall shelves; and various

cooking equipment, such as mixing bowls, pots, pans, baking sheets, etc. (collectively, "the

Assets").

10. Electricity and natural gas for the Premises is provided by National Grid.

**Receiver's Operation of Saint Monday** 

11. The Receiver operated Saint Monday from his appointment on November 14, 2019,

until December 6, 2019 ("Operation Period") in an attempt to stabilize Saint Monday and market

and sell it as a going concern.

12. Upon appointment and during the Operation Period, the Receiver took several

actions that required immediate attention: (1) understanding Saint Monday's organization,

liabilities, and outstanding invoices, and establishing a day-to-day management plan; (2) ensuring

adequate insurance; (3) reorganizing the operations of Saint Monday in an attempt to make it

sustainable long enough for a sale as a going concern; and (4) renewing Saint Monday's liquor

license.

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Understanding Saint Monday's Organization, Liabilities, and Outstanding Invoices, and Establishing Day-to-day Management.

13. After the Receiver consulted with Saint Monday's principals, John Gray ("Gray") and Morgan Pearlman ("Pearlman"), it became apparent that Saint Monday, at the time of the Receiver's appointment, lacked sufficient day-to-day management. This appeared to be a result of several factors, but mainly because Gray and Pearlman could not work collaboratively with one another. Their stalemate caused several operational issues, including, among other things, variations to, and unpredictability in, employees' schedules, irreconcilable expenses and income in Saint Monday's records, and variations and unpredictability in ordering necessary inventory, such as food and beverages.

14. To establish day-to-day management, the Receiver engaged Pearlman to act as Saint Monday's manager during the Operation Period. To assist her with that role, the Receiver also elevated an employee to an assistant manager position, although such promotion did not have an accompanying compensation increase. The Receiver also authorized Pearlman to promote other employees to a kitchen manager and bar manager position, although those promotions also did not have a compensation increase—they instead simply changed those employees' daily duties.

- 15. The Receiver discussed Saint Monday's current liabilities with Gray and Pearlman apart from those listed on the Petition. Identifying an accurate amount of liabilities proved difficult as Saint Monday had no standard operating procedure for receiving and paying invoices. The Receiver collected and reviewed any available invoices at Saint Monday, which at the time of the Receiver's appointment, totaled over \$25,000.
- 16. Based upon those outstanding payables, almost all of Saint Monday's vendors refused to continue to supply goods to Saint Monday. In attempt to continue operations, the Receiver and Pearlman negotiated with the Saint Monday's vendors to supply goods on a cash-on-

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delivery basis. Therefore, any orders placed and received during the Operation Period were paid

with operating cash on hand from the receivership estate.

17. During the Operation Period, the Receiver communicated with Pearlman daily and

had in-person meetings with Pearlman no less than twice per week. The Receiver also monitored

Saint Monday's day-to-day operations, including reviewing its bank account balances online;

evaluating daily sales through its point of sale system, Square; and reviewing and approving any

inventory order for food or beverage. The Receiver also consulted with Pearlman on personnel

issues, such as terminations, resignations, and schedule changes.

Ensuring Adequate Insurance

18. At the time of his appointment and during the Operation Period, the Receiver

confirmed that Saint Monday was insured for general liability, workers' compensation, and liquor

liability. As discussed below, one requirement for Saint Monday's liquor license renewal was that

the liquor liability insurance policy be amended to list the City of Providence as an additional

insured.

Reorganization of Saint Monday in Attempt to Make it Sustainable

19. Upon the Receiver's appointment, Saint Monday opened at 8:30 a.m. and closed at

midnight. After reviewing the daily costs of labor in comparison to daily revenue, it was apparent

to the Receiver that the cost of labor between 8:30 a.m. and 3:00 p.m. outweighed any revenue

generated during that time. That imbalance was further bolstered by the cost of stocking food

inventory to serve food during that time. As a result, the Receiver, as of November 27, 2019,

changed Saint Monday's operational hours from 3:00 p.m. to midnight (and in some cases 2:00

a.m. as permitted by Saint Monday's liquor license). That time period was Saint Monday's most

profitable.

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> 20. In another attempt to maximize profit, the Receiver instructed Pearlman, the kitchen

manager, and bar manager, to limit or reduce cocktail and food menus to high-profit items instead

of stocking inventory for menu items that lacked popularity and would waste if not purchased.

21. Additionally, the Receiver and Pearlman reconstituted the daily personnel

scheduling in an attempt to reduce labor costs.

Renewing Saint Monday's Liquor License

22. Saint Monday's liquor license was required to be renewed on or before October 1,

2019, which deadline had passed over a month before the Receiver's appointment. As a result,

Saint Monday's liquor license was subject to revocation.

23. Upon appointment, the Receiver contacted the Chair of the Board of Licenses, the

City Solicitor who represents the Board of Licenses, and the Administrator of the Board of

Licenses to inform them of the Receivership and request an extension of time to file the necessary

documents for the liquor license renewal.

24. The renewal of Saint Monday's liquor license required, among other things,

(1) liquor liability insurance naming the City of Providence as an additional insured; (2) a

certificate of good standing from the Department of Revenue ("DOR"); (3) a tax certificate from

the Providence Tax Assessor; and (4) the payment of a renewal fee in the amount of about \$2,700.

At the time of the Receiver's appointment, Saint Monday had not complied with any of these

requirements.

25. While Saint Monday had active liquor liability insurance, that policy did not name

the City of Providence as an additional insured, which was required to obtain a liquor license

renewal. The Receiver contacted Chatterton Insurance, Inc., Saint Monday's insurance broker,

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and obtained an updated certificate of insurance that named the City of Providence as an additional

insured.

26. The Receiver paid the \$2,700 renewal fee with cash on hand.

27. However, at the time of the Receiver's appointment Saint Monday had serious tax

deficiencies. After speaking with DOR, the Receiver confirmed that Saint Monday had not paid

employer taxes, sales tax, and food and beverage tax, or remitted quarterly employee withholdings

for almost the entirety of 2019. As a result, Saint Monday's State tax delinquencies exceeded any

cash on hand or any expected operational revenue. As a result, the Receiver was unable to pay

pre-petition tax liabilities and was therefore not able to obtain either a certificate of good standing

from DOR.

28. In addition to State tax liabilities, Saint Monday had also accrued unpaid tangible

taxes of over \$11,000. Saint Monday's tangible tax was exceptional high because Saint Monday

never filed an accounting with the City of Providence. Accordingly, the City of Providence

estimated Saint Monday's inventory and taxed Saint Monday on that estimate. At the time of the

receivership, it was unfortunately too late to appeal that estimated assessment and, the previous

year, Saint Monday also had failed to file the necessary account to preserve its right to appeal.

Nevertheless, the Receiver successfully negotiated with Providence's Tax Assessor to issue a

certificate of good standing so long as the Receiver made monthly payments toward the

delinquency while Saint Monday operated.

29. The Receiver believed that the above-taken action were necessary for the benefit of

the Receivership Estate in an attempt to sell maximize the potential of a sale of Saint Monday as

a going concern instead of liquidating Saint Monday's assets.

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Operation Period

30. As discussed *supra*, the Receiver employed Pearlman as the day-to-day manager of

Saint Monday during the Operation Period. Nevertheless, during the Operation Period, the

Receiver communicated with Pearlman daily and had in-person meetings with Pearlman no less

than twice per week. The Receiver monitored Saint Monday's bank account balances online;

monitored Saint Monday's daily sales through Saint Monday's point of sale system, Square; and

reviewed and approved any inventory order for food or liquor. The Receiver also consulted with

Pearlman on personnel issues, such as terminations, resignations, and schedule changes.

31. After the Receiver operated Saint Monday for several weeks, it became apparent,

in the Receiver's business judgment and based upon financial modeling with projected revenues,

that Saint Monday was too financially volatile and unstable to sustain operations as a going

concern.

32. It also became apparent to the Receiver that Saint Monday was not generating

sufficient revenue to sustain its operating expenses. For instance, during the Operation Period,

Saint Monday had approximately \$31,000 in gross sales. However, despite those sales, the

Receiver's proforma illustrated only enough money in cash on hand to: (1) pay an upcoming

payroll; and (2) pay post-petition accrued tax liabilities, including payroll withholdings, employer

tax, and sales tax.

33. As a result, the Receiver, in his business judgment, determined that it was no longer

financially prudent to continue to accrue post-petition taxes, payroll, and ordinary expenses with

only the marginal chance of sustaining going concern status.

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**Receiver's Closure of Saint Monday** 

34. On December 6, 2019, the Receiver, in his business judgment, closed Saint Monday

and ceased day-to-day operations mainly due to Saint Monday's financial insolvency and

instability.

35. On December 12, 2019, the Receiver met with Saint Monday's staff to inform them

of the Saint Monday's closing, and to let them know that they were no longer employed. The

Receiver attempted to answer any of the staff's questions, and coordinated the delivery of the

staff's final paychecks.

36. After the Receiver closed Saint Monday, the Receiver took several actions that

required immediate attention: (1) filing the necessary payroll reports with the Department of Labor

and Training ("DLT") so that employees could collect unemployment; and (2) filing and paying

post-petition tax and payroll withholdings prior to applicable deadlines.

Filings with the Department of Labor and Training

37. After Saint Monday's closure, many employees filed for unemployment benefits.

38. The Receiver received a phone call from DLT, indicating that it could not approve

any unemployment benefits because Saint Monday had not filed its quarterly tax and wage report

(report TX-17) for all quarters of 2019.

39. The Receiver prepared and filed Saint Monday's quarterly tax and wage reports for

all quarters of 2019 to bring Saint Monday into compliance with those payroll filing requirements,

and to ensure that Saint Monday's prior employees could collect unemployment benefits.

Paying of Post-Petition Taxes and Withholdings and Finalizing and Sending Employee W-2s

40. After Saint Monday closed, the Receiver had cash on hand of \$10,318.58, which

included \$192.14 in cash from cash sales at the Premises during the Operation Period, and

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\$10,126.44 in other cash from Saint Monday's bank accounts. That cash on hand was just enough

to pay accrued post-petition tax liabilities.

41. The Receiver filed with the Internal Revenue Service ("IRS") a form 940V for Saint

Monday's Federal Unemployment Tax Act post-petition liability, which totaled \$56.29.

42. The Receiver filed with the IRS a Form 941 for each quarter of 2019. Along with

those submissions, the Receiver remitted payment in the amount of \$6,262.76, which accounted

for post-petition employee withholdings for social security taxes and Medicare taxes.

43. The Receiver filed with the Rhode Island Department of Taxation ("Taxation") TX-

17 forms for each quarter of 2019. The Receiver also remitted to Taxation Saint Monday's post-

petition liability for Rhode Island Temporary Disability Insurance, Rhode Island Employment

Security Tax, and Rhode Island Job Development fund, which totaled \$670.15.

44. The Receiver filed with Taxation a Sales & Use Tax Return (Quarterly) for the

Fourth Quarter of 2019. The Receiver also remitted to Taxation Saint Monday's post-petition

liability for sales and use tax, which totaled \$2,051.41.

45. The Receiver filed with Taxation a Form RI W3, and the copies of the W-2s of

Saint Monday's employees. The Receiver also remitted to Taxation Saint Monday's post-petition

liability for State income tax withholding, which totaled \$935.30.

46. The Receiver filed with the Massachusetts Department of Revenue ("MA DOR") a

Form M-941, and remitted to the MA DOR payment of \$25.86, which accounted for Saint

Monday's post-petition liability for Massachusetts income tax withholding.

47. In each remittance of the above payments, the Receiver notified each agency that

should it seek to collect pre-petition tax liabilities, that agency would need to file a proof of claim.

The Receiver included a proof of claim form with each remittance.

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> 48. The Receiver also refunded Octavia DeLuca ("DeLuca") a deposit of \$217.08.

DeLuca gave such deposit to the Receiver for a scheduled party at Saint Monday. However, Saint

Monday closed prior to the scheduled party; therefore, it did not occur.

49. The financial modeling discussed above proved to be accurate. After closing Saint

Monday, paying the employees a final payroll, paying the above post-petition tax liabilities, and

refunding DeLuca's deposit, the Receiver was left with cash on hand of \$99.73.

50. In addition to the payment of the above takes, the Receiver also coordinated the

printing and delivery of W-2s to Saint Monday's employees at their last known addresses.

Receiver's Marketing of Saint Monday's Assets

51. During the time from when the Receiver ceased operating Saint Monday on

December 6, 2019, to the date of the filing of the below-referenced Petition to Sell, the Receiver

marketed Saint Monday's Assets for sale. The Receiver's efforts included preparing and

distributing an initial offering memorandum and bid package ("Bid Package") to potentially

interested purchasers, such as restaurant groups in the Providence, Rhode Island area and

restaurant equipment wholesalers in Rhode Island and Massachusetts. The Bid Package is attached

hereto as **Exhibit J**. Additionally, the Receiver posted an initial offering memorandum at Saint

Monday's place of business.

52. The Receiver met with numerous interested parties for tours of Saint Monday and

a viewing of the Assets. The Receiver also hosted an open house-style event, coordinated by a

local restaurant broker, which was attended by five different restaurant groups or restauranteurs.

53. Although the Bid Package appeared to generate an initial array of interest from

local restaurateurs, prompting a number of verbal and written inquiries, as of the date of the below

referenced Petition to Sell, only two written offers were submitted to the Receiver.

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> 54. The first offer that the Receiver received was from Milena Pagan ("Pagan") for

Twenty Thousand Dollars (\$20,000). Determining in his judgment that such offer was not

commercially reasonable, the Receiver continued to market the Assets and, as a result, received an

offer to purchase the Assets from Adam Buck ("Buck") or his nominee, for Fifty-Five Thousand

Dollars (\$55,000).

Receiver's Petition to Sell and the Sale of Assets

55. The Receiver submitted Buck's offer to the Court by a Petition to Sell All Assets

Free and Clear of Liens and Encumbrances ("Petition to Sell"), filed on February 12, 2020. A

copy of the Petition to Sell is attached hereto as **Exhibit K**.

56. A hearing on the Petition to Sell was scheduled for February 25, 2020. At that

hearing, several other bidders appeared to submit competing offers to Buck's offer. Those parties,

in addition to Buck, included Pearlman; Pagan, who submitted the initial \$20,000 offer described

above; John Paul Murton ("Murton"); and representatives of Landlord. As a result, the Court

adjourned the Receiver and those parties to a jury room to conduct an open, competitive auction.

The auction resulted in bids and counterbids from Murton, Pagan, and Buck. 57.

However, after some time, Murton submitted a bid to purchase the Assets for \$70,000, and

indicated that as part of the offer, Murton would either (1) take an assignment of Saint Monday's

Lease, or renegotiate a new lease with the Landlord. The Receiver, in his business judgment,

determined Murton's offer to be the highest and best offer in his judgment. As a result of the

auction resulted, the purchase price of the assets increased by fifteen thousand dollars (\$15,000).

58. After adjourning the auction, the Receiver reported the result of the auction to the

Court and recommended that the Receiver be authorized to sell the Assets to Murton for \$70,000.

Additionally, Receiver recommended that the Court authorize a back-up bid from Pagan, in the

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amount of sixty-seven thousand dollars (\$67,000), in the event that Murton did not close on the

Assets.

59. On February 28, 2020, the Court entered an order ("Order on Petition to Sell"),

granting the Petition to Sell, authorizing the above transaction with Murton, and approving the

back-up bid from Pagan. A copy of the Order on Petition to Sell is attached hereto as **Exhibit L**.

60. After the twenty-day appeal period expired relative to the Order on Petition to Sell,

a closing on the Assets was initially scheduled for March 24, 2020; however, due to complications

relating to COVID-19, the closing was continued until April 3, 2020.

61. On April 3, 2020, the Receiver (1) sold the Assets to Sapling, LLC ("Sapling"),

Murton's nominee, for \$70,000; and (2) assigned all the Receiver's rights under the Lease to

Sapling, which assignment was consented to by the Landlord.

Recommendation on Approval of Claims and Request for Authorization of Payment of Such Claims

62. Before the proceeds of the sale, the Receiver had cash on hand of \$99.73. After the

sale, the Receiver had cash on hand of \$70,099.73. The Receiver proposes the distribution of those

funds in the following priority and in the following amounts as more fully set forth below. First,

the payment of \$49,064.16 in administrative claims. Second, the payment of up to \$29,704.08 in

secured claims with any remaining funds of the Receivership Estate. After consideration for

administrative claims and the partial payment of secured claims, there are insufficient funds for

any distributions to unsecured creditors.

Administrative Claims

63. The Receivership Estate has incurred the following administrative expenses. The

Receiver recommends that the Court the claims listed below as administrative claims, and request

that the Court authorize payment of such claims in the priority listed below.

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Priority/ Order of Payment	Claimant	Amount	Description
1	West Fountain Lofts, LLC	\$6,998.53	\$1,707.53 per month for December, 2019, January, 2020, February, 2020, March, 2020, and pro-rated April 1-3, 2020 (3 days @ 56.13 per diem = 168.41).
2	New England Linen Supply Co., Inc.	\$97.07	Post-petition goods/services provided.
3	Homegrown Distribution, LLC	\$278.00	Post-petition goods/services provided (beverage inventory).
4	Alpha Distributors, LLC	\$264.00	Post-petition goods/services provided (beverage inventory).
5	Craft Collective RI LLC	\$282.96	Post-petition good/services provided (beverage inventory).
6	Cox Communications	\$334.52	Post-petition services provided: \$167.26 for 11/15/19; \$167.26 for 12/14/19.
7	WestSide CPA	\$200.00	Fee for preparing tax extension.
8	Receiver's Fees, Costs, and Expenses	\$38,609.08	See below request for fees, and invoice submitted in camera.
9	Receiver's Requested Administrative Reserve Account	\$2,000.00	
Total Adm	ninistrative Costs	\$49,064.16	

- 64. West Fountain Loft, LLC's administrative claim is based upon a use and occupancy monthly payment of \$1,707.53, which amount the Receiver negotiated with Landlord, the West Fountain Loft, LLC. The Receiver, in his business judgment, deems the amount of such claim to be a fair and commercially reasonable use and occupancy claim for an approximate 3,100 square foot premises.
- 65. The claims of New England Linen Supply Co., Inc. ("NE Linen"), Alpha Distributors, LLC ("Alpha"), Craft Collective RI LLC ("Craft Collective"), and Cox Communications ("Cox") are for good and services provided post-petition, such as beverage inventory, uniforms and linens, and internet/phone services.

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> 66. The claim of WestSide CPA is based upon tax services provided to the Receiver; specifically, the filing of a tax return extension.

> 67. The Receiver's fees, costs, and expenses, and the requested administrative reserve account, are set forth infra.

### Secured Claims

68. The Receiver has received and reviewed proofs of claims from the following creditors, who the Receiver has determined are secured creditors of the Receivership Estate. The Receiver recommends that the Court approve such claims as secured claims, and requests that the Court authorize payment of such claims in the priority listed below.

Priority/ Order of Payment	Claimant	Amount	Description	
10	West Fountain Lofts, LLC	\$3,210.00	Attorney's fees.	
11	H. Lebaron Preston	\$26,494.08	\$25,255.08 due under Note; \$1,239.00 in attorneys' fees; all indebtedness secured.	
Total Secured Claims \$29,704.08				

69. The Receiver received a proof of claim from Landlord, asserting a purported secured claim for attorneys' fees in the amount of \$3,210.00. In reviewing the document that grants a security interest in the Assets—the Lease—such document grants a security interest in Saint Monday's "obligations under the term of th[e] [L]ease," which include an obligation to pay attorney's fees. That security interest is perfected by a UCC-1 financing statement (No. 201819236220), filed on March 5, 2018 at 2:26 p.m. Accordingly, the Receiver recommends that the Court approve Landlord's claim as a secured claim, and authorize the Receiver to pay such claim.

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70. H. Lebaron Preston's ("Preston") claim is based upon a promissory note ("Preston

Note") given to him by Saint Monday in the principal amount of \$30,000 and dated January 6,

2018. The Preston Note is secured by a Security Agreement between Preston and Saint Monday

dated January 6, 2018, which grants to Preston a security interest in Saint Monday's equipment

and fixtures. That security interest was perfected pursuant to a UCC-1 financing statement (No.

201819236310), filed on March 5, 2018 at 2:28 p.m. The Security Agreement secures, in addition

to payment of all principal and interest under the note, other "indebtedness, liabilities and

obligations . . . of every kind and description . . . " of the Note, such as attorney's fees. Based upon

the foregoing, the Receiver recommends that the Court approve Preston's claim as a secured claim,

and authorize the Receiver to pay such claim up to the amount of \$26,494.08 with any funds

remaining after the payment of the above administrative claims and the secured claim of Landlord.

71. Notably, the Receiver also received a proof of claim from Howard Pearlman ("H.

Pearlman"), which purported to set forth a secured claim in essentially all Saint Monday's assets.

However, after the Receiver's review of that proof of claim, the Receiver determined that H.

Pearlman's claim is an unsecured claim, not a secured claim. Although H. Pearlman's claim is

evidenced by a Loan Agreement and a purported UCC-1 financing statement (Filing No.

201921433920), H. Pearlman's claim is not a secured claim because there is no security

agreement—or other writing—granting H. Pearlman a security interest in the Assets.

72. Pursuant to R.I. Gen. Laws § 6A-9-203, a security interest does not become

enforceable against a debtor until, among other things, "[t]he debtor has authenticated a security

agreement that provides a description of the collateral." Here, that has not occurred. As a result,

H. Pearlman has not attached any rights in the Assets, and therefore, (1) has no security interest in

the Assets; and (2) has filed an invalid financing statement. As a result, the Receiver recommends

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that the Court find that H. Pearlman's claim is not a secured claim, and is instead an unsecured claim.

### **Unsecured Claims**

73. The Receiver has received and reviewed proofs of claims from the following creditors, who the Receiver has determined are unsecured creditors of the Receivership Estate. The Receiver recommends that the Court approve such claims as unsecured claims, and requests that the Court authorize payment of such claims on a pro-rata distribution to the extent that any funds exist after payment of the administrative and secured claims outlined above.

Priority	Claimant	Amount	Description
12	Howard Pearlman	\$150,000	Loan pursuant to a loan agreement. Recommended as unsecured as set forth above.
12	City of Providence	\$10,315.22	As of December 30, 2019; tangible taxes due.
12	Ecolab, Inc.	\$2,175.36	Good/services provided prepetition.
12	Kathleen Charpentier	\$1,432.52	Good/services provided prepetition.
12	New England Linen Supply Co., Inc.	\$681.00	\$681.00 for goods/services provided pre-petition; \$97.07 provided post-petition as set forth above.
12	Restaurant Superstore, LLC	\$1,413.86	Good/services provided prepetition.
12	Craft Collective RI, LLC	\$132.00	\$132 for goods/services provided pre-petition; \$282.96 provided post-petition as set forth above; \$360 as disputed below.
12	AntomNemo Bolin	\$26,800.00	Good/services provided prepetition.
12	Goldin & Associates, Inc.	\$2,975.00	Good/services provided prepetition.
12	Andreas Brandli	\$50,000	Loan pursuant to promissory note.
12	Cox Communications	\$334.21	Pre-petition: \$166.95 for 9/14/19; \$167.26 for 10/13/19.

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	Post-petition (as set forth above): \$167.26 for 11/15/19; \$167.26 for 12/14/19. Disputed: \$864.17.
Total Unsecured Claims	\$246,259.17

- 74. The Receiver recommends that the above claims be approved by the Court as unsecured claims in the amount set forth in the above chart; provided however, that the Receiver recommends that the Court not approve any portion of the claims as "disputed" as set forth in the above chart and more fully described below.
- 75. Craft submitted a proof of claim totaling \$774.96. However, the Receiver recommends approval of that claim as an unsecured claim in the amount of \$132.00. As set forth above, \$282.96 of that Craft Collective's entire claim was for goods provided post-petition, and is recommended as being approved as an administrative claim. However, the Receiver disputes \$360.00 of that Craft Collective's entire inasmuch as that amount is claimed to be due for an order on 1/2/2020; a date far after the closure of Saint Monday. The Receiver did not approve such order, and believes that such order was never placed. As a result, the Receiver recommends disapproval of \$360.00 of Craft Collective's claim.
- 76. As to Cox's claim, the Receiver recommends approval of that claim as an unsecured claim in the amount of \$334.21. As set forth above, \$334.52 of Cox's entire claim was for services provided post-petition, and is recommended as being approved as an administrative claim. However, the Receiver disputes \$864.17 of Cox's entire claim inasmuch as that amount is claimed to be due on 1/5/20 and 2/14/20; dates far after the closure of Saint Monday. Furthermore, the Receiver cannot reconcile Cox's entire claim of \$1,945.62 the sum of the pre-petition amounts (\$334.52), post-petition amounts (\$334.21), and the disputed amount (\$864.17) still does not equal the claim amount (\$1,945.26). Based upon that discrepancy, the Receiver only recommends

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payment of the administrative amount (\$334.53) and the undisputed post-petition amount

(\$334.21).

**Receiver's Request for Fees** 

77. During the course of this Receivership, the Receiver and members of the Receiver's

law firm have devoted a cumulative total of 169.4 hours to this matter, and incurred \$34,893.97 in

legal fees. For this matter, attorneys were billed at a rate of \$235 per hour, and paralegals were

billed at a rate of \$90 per hour. The Receiver confirms that those fees are not duplicative, and

were incurred as necessary for the benefit of the Receivership Estate.

78. Additionally, the Receiver incurred \$3,715.11 in out-of-pocket expenses over the

course of this Receivership.

79. Accordingly, the Receiver requests that the Court approve the Receiver's legal fees

and out-of-pocket costs and expenses, confirm that such fees, costs, and expenses were incurred

for the benefit of the Receivership Estate, and authorize the payment of such legal fees, costs, and

expenses cumulatively totaling \$38,609.08. The Receiver's invoice have been submitted to the

Court for an in camera review. If so authorized by the Court, the Receiver will present such

invoice to any party.

WHEREFORE, for the foregoing reasons, the Receiver respectfully requests that the Court

schedule this matter for hearing and at the conclusion of said hearing issue an Order that:

1. Approves the Receiver's First and Final Report and Request for Fees;

2. Approves the Receiver's recommended proof of claim allowances and other

allowances as set forth herein;

3. Approve the Receiver's recommended disallowance of claims as set forth herein, and

bar such claims.

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4. Approves the Receiver's request for fees and out-of-pocket expenses in the amount of

\$38,609.08, and authorizes the Receiver to pay such amount from the Receivership

Estate;

5. Judicially dissolves Pearl Gray, LLC d/b/a Saint Monday, and authorizes the Receiver

to send such order to the Rhode Island Secretary of State;

6. Authorizes the Receiver to maintain an administrative reserve account in the amount

of \$2,000 and further authorizes the Receiver to disburse any unused funds of such

reserve account to any secured creditors in their priority as set forth herein, and after

consideration of such secured claims, disburse any unused funds to the unsecured

creditor set forth herein on a pro-rata basis.

7. Authorizes the Receiver to disburse the funds of the receivership estate to John Gray

and Morgan Pearlman on a pro-rata basis after consideration is made for the

administrative reserve account, the recommended distributions, and the Receiver's fees

and out-of-pocket expenses;

8. Provides that the Receiver shall have no obligations or liabilities in connection with the

filing of any tax returns for Pearl Gray, LLC d/b/a Saint Monday;

9. Approves, confirms, and ratifies the acts, doings, and disbursements of the Receiver;

10. Cancels the Receiver's bonds;

11. Discharges the Receiver from the above captioned matter; and

12. Orders any and all other relief as the Court deems necessary.

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CHRISTOPHER J. FRAGOMENI, ESQ., solely as permanent receiver of Pearl Gray, LLC d/b/a Saint Monday, and not individually,

/s/ Christopher J. Fragomeni
Christopher J. Fragomeni, Esq. (9476)
SHECHTMAN HALPERIN SAVAGE, LLP
1080 Main Street, Pawtucket, RI 02860
P: 401-272-1400 | F: 401-272-1403
cfragomeni@shslawfirm.com

### **CERTIFICATE OF SERVICE**

I hereby certify that on the 30th day of April, 2020, I filed and served this document through the electronic filing system on Stephen Del Sesto, Esq. and Richard Ratcliffe, Esq. The document electronically filed and served is available for viewing and/or downloading from the Rhode Island Judiciary's Electronic Filing System. I also mailed this document to all parties listed in a subsequently filed affidavit of service.

/s/ Christopher J. Fragomeni

Submitted: 11/13/2019 9:18 AM

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STATE OF RHODE ISLAND PROVIDENCE, SC.		SUPERIOR COURT
John Gray, in his capacity as a member	:	
of Pearl Gray, LLC	:	
Petitioner	:	
	:	
VS.	:	CA. No.:
	:	
Pearl Gray, LLC d/b/a Saint Monday	:	
Respondent.	:	
_		

### VERIFIED PETITION FOR THE APPOINTMENT OF A RECEIVER

Plaintiff respectfully represents that:

- 1. Petitioner, John Gray ("Petitioner"), is an individual residing in 116 Olney Street #2, Providence, Rhode Island.
- 2. Respondent, Pearl Gray, LLC d/b/a Saint Monday ("Respondent") is a Rhode Island limited liability company with a principal place of business located at 393 West Fountain Street, Providence, Rhode Island (the "Business Location") and is in the business of operating a restaurant and bar. Respondent leases the Business Location from West Fountain Lofts, LLC.
- 3. Petitioner is the holder of fifty percent (50%) or more of all outstanding membership units of the Respondent. According to the Respondent's company records, Morgan M. Pearlman ("Pearlman") is the holder of the other fifty percent (50%) of outstanding membership units of the Respondent (Petitioner and Conley collectively at times "Members").

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4. The rights and obligations of the Members and Respondent are governed by

Rhode Island law.

5. This Honorable Court has jurisdiction over this matter pursuant to Rule 66 of the

Rhode Island Superior Court Rules of Civil Procedure, Title 7, Chapter 16 of the Rhode

Island Generals Laws, as amended, section 8-2-13 of the Rhode Island General Laws, as

amended, and this Honorable Court's general powers of equity.

6. Section 7-16-40 of the Rhode Island Limited Liability Company Act (the

RILLCA"), states that upon "application by or on behalf of a member, the superior court

may decree dissolution of a limited liability company whenever it is not reasonably

practicable to carry on the business in conformity with the articles of organization or

operating agreement."

7. Although not directly applicable to limited liability companies, in determining

whether "it is not reasonably practicable to carry on the business in conformity with the

articles of organization or operating agreement," Petitioner believes that this Court can be

guided by §7-1.2-1314 (a)(1) of the Rhode Island Business Corporations Act (the

"RIBCA"). Section 7-1.2-1314(a)(1) identifies six (6) conditions where, if established,

the Court may liquidate the assets and business of a corporation. Under the RIBCA,

shareholder need not establish all conditions set forth in §7-1.2-1314(a)(1). Rather, if a

shareholder can establish just one (1) of the conditions, this Court should exercise its full

statutory and equitable powers to order the liquidation of the assets and business of the

corporation.

8. Using § 7-1.2-1314(a)(1) of the RIBCA as guidance:

"The superior court has full power to liquidate the assets and business of a

corporation: [i]n an action by a shareholder when it is established that,

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whether or not the corporate business has been or could be operated at a profit, dissolution would be beneficial to the shareholders because:

(i) [t]he directors or those other individuals that may be responsible for management...are deadlocked in the management of the corporate affairs and the shareholders are unable to break the deadlock; or

(iv) The corporate assets are being misapplied or are in danger of being wasted or lost; or

- (v) [t]wo (2) or more factions of shareholders are divided and there is such internal dissension that serious harm to the business and affairs of the corporation is threatened; or
- (vi) [t]he holders of one-half (1/2) or more of all the outstanding shares of the corporation have voted to dissolve the corporation"
- 9. For the reason set forth below, the Respondent is insolvent and the Members have reached an impasse with respect to, <u>inter alia</u>, the management and day-to-day operations of Respondent's business operations and the dissolution of the Respondent; and therefore, this Court should appoint a Court fiduciary to determine if it is reasonably practicable to carry on Respondent's business in conformity with Rhode Island law or if the dissolution of Respondent is necessary and appropriate.
- 10. Since the beginning of Respondent's operations, Pearlman has maintained the primary responsibility for the finances and payments to creditors related to the business expenses.

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11. During Pearlman's control of the finances the Respondent has failed to: (a) properly file tax returns for the 2018 tax year; and, (b) pay any of the required sales tax

for 2019.1

12. In addition, Pearlman has:

(a) incurred substantial credit card debt in the name of Respondent, a

significant portion of which is for personal entertainment and expenses of Pearlman2;

(b) failed to renew Respondent's liability and workers' compensation

insurance coverage;

(c) admitted to taking substantial cash deposits to her personal residence; and

(d) without the knowledge and consent of Petitioner, contrary to prior practice

and despite Respondent having insufficient funds to pay its debts in the ordinary course,

beginning on October 25, 2019, Pearlman caused Respondent to pay weekly salaries to

herself and Petitioner.

13. Although the Petitioner and Pearlman have engaged in discussions regarding

business finances and the business and operations generally, during those discussions

Pearlman is frequently evasive, argumentative or not forthcoming regarding the financial

or operational aspects of the business. As a result, the Members are deadlocked in the

management of the company's affairs and the Members are unable to break the deadlock.

14. For a significant period of time the Members have been and continue to be

unwilling to constructively communicate and agree on the proper management of

Respondent's affairs. Based upon this, it is clear that the Members are divided and there

<sup>1</sup> Petitioner is unaware if Respondent, through Pearlman, has paid any payroll of other required state or federal tax obligations.

<sup>2</sup> Upon information and belief, Pearlman has frequently used Respondent's credit cards over the past

several months for her personal dining and entertainment at various bar and restaurant establishments in the City of Providence. It appears that since the beginning of May 2019, Pearlman has incurred personal or

unexplained charges totaling in excess of \$5000.00.

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is such internal dissension that serious harm to the business and affairs of the Respondent

is threatened.

15. In addition to the lack of meaningful communication and deadlock, Pearlman

failed to remit the required sales and other tax payments (the "Tax Payments") to the

State of Rhode Island. As a result, Respondent was unable to obtain a letter of good

standing from the Rhode Island Department of Revenue on or before the November 1,

2019, deadline for liquor license renewals. Because Respondent could not obtain that

letter of good standing, its liquor license will not be renewed, Respondent will be forced

to terminate operations on December 1, 2019, and it will not be able to re-open or apply

for a liquor license renewal. Further, many of the critical vendors, including liquor

vendors, for the Respondent have placed Respondent on COD terms or are fully refusing

to honor deliveries without payment of past due amounts.

16. In light of Pearlman's extended and blatant neglect of Respondent's affairs, the

frequent lack of any meaningful communication with Petitioner, the obvious deadlock

among the Members, and the clear division and dissention among the Members,

Petitioner, as a holder of one-half (1/2) or more of all the outstanding shares of the

Respondent, has voted to dissolve Respondent. The Petitioner seeks this Petition for that

purpose.

17. In the opinion of Petitioner, the Respondent is insolvent and the division and

dissention among the Members creates a situation where it is urgent and advisable that a

Temporary Receiver be appointed immediately to take charge of the affairs, assets, estate,

effects and property of said Respondent to preserve the same for the interest of all

creditors.

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18. Given the complexity of the issues and non-routine nature of this matter,

Petitioner respectfully requests the appointment of a Receiver at counsel's suggestion,

subject to this Honorable Court's approval.

19. Having established that it is not reasonably practicable to carry on the business in

conformity with the articles of organization or operating agreement, pursuant to R.I Gen.

Laws § 7-16-40 and its general powers of equity, this Honorable Court has jurisdiction

and the authority to order dissolution of Respondent through a Court-appointed Receiver.

20. This Petition is made in good faith for the protection of the assets of the business

of Respondent and for the benefit of its creditors, and the appointment of a Temporary

Receiver is most desirable to protect the status quo of the Respondent pending final

hearing on the appointment of a Permanent Receiver.

21. Attached hereto as Exhibit A is what Petitioner believes is the list of all of the

names and address of the creditors of said Respondent.

WHEREFORE, Petitioner respectfully prays that this Honorable Court appoint a

Temporary Receiver in accordance with R.I. Gen. Laws § 7-16-40 and its general powers

of equity and subsequently appoint a Permanent Receiver to take charge of the assets,

affairs, estates, effects and property of Respondent, that said Receiver be authorized to

take possession and charge of the estate to do what is necessary or desirable for the

protection, maintenance and preservation of the property and assets of the Respondent,

and to have such other relief as this Court shall deem proper

By: John/Gray

Title: Individually and as 50% Member of

Pearl Gray, LLC d/b/a Saint Monday

STATE OF RHODE ISLAND

Filed in Providence/Bristol County Superior Court

Submitted: 11/13/2019 9:18 AM

Envelope: 2339812 Reviewer: Bob Q

### COUNTY OF PROVIDENCE

In Providence, on this the day of November, 2019, before me personally appeared John Gray to me known and known by me to be the party executing the foregoing instrument and acknowledged said instrument and the execution thereof to be his free act and deed.

Notary Public
My Commission Expires 4/1/2022

### CERTIFICATE OF ATTORNEY

I, the undersigned, Attorney for the Petitioner, certify that this Petition is made in good faith for the protection of the assets of the Respondent and for the benefit of creditors, and that the appointment of a Temporary Receiver is desirable to protect the status quo pending final Hearing for the Appointment of a Permanent Receiver.

Stephen F. Del Sesto, Esq. (#6336)

Pierce Atwood, LLP

One Financial Plaza, 26th Floor

Providence, RI 02903

Tel: 401-490-3415

sdelsesto@pierceatwood.com

November 2019

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court Submitted: 11/13/2019 9:18 AM Envelope: 2339812 Reviewer: Bob Q

# Exhibit A

## PEARL GRAY LLC DBA SAINT MONDAY OUTSTANDING BALANCES

CATEGORY	VENDOR	\$	PAST DUE Y/N
	AIDIL/FOX POINT*	\$700.00	N
	ALPHA*	\$132.00	N
-	CBGRI	\$277.00	Υ
AL COULOI	CRAFT COLLECTIVE	\$1,096.00	Υ
ALCOHOL	HORIZON	\$1,320.70	N
	JOHNSON BROS.*	\$200.00	N
	MS WALKER	\$1,700.51	N
	RIDC	\$1,263.10	Υ
_	SUBTOTAL	\$6,689.31	
г	DALDOD	фо 007 00	V
-	BALDOR	\$2,807.92	Y
FOOD	BONOLLO*	\$100.00	N
-	NEWPORT SPECIALTY	\$915.64	Y
L	PPW*	\$1,800.00	Y
	SUBTOTAL	\$5,623.56	
	ECOLAB	\$2,001.58	Υ
ADDT'L VENDORS			
<b>-</b>	SUBTOTAL	\$2,001.58	
Γ	AMEX	\$28,696.57	N
CREDIT CARD	BOFA	\$10,485.00	Υ
L	SUBTOTAL	\$39,181.57	
	ANDRES BRIND	\$50,000.00	Υ

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CATEGORY	VENDOR	\$	PAST DUE Y/N
LOANS	BARRY PRESTON*	\$66,000.00	Υ
	HOWARD PEARLMAN	\$125,000.00	Υ
•	SUBTOTAL	\$241,000.00	

	SALES*	\$25,400.00	Υ
TAXES	PAYROLL*	\$30,204.00	Υ
,	SUBTOTAL	\$55,604.00	
	•		
	ALCOHOL	\$6,689.31	
	FOOD	\$5,623.56	
TOTALS	ADDT'L VENDORS	\$2,001.58	
:	CREDIT CARD	\$39,181.57	
	LOANS	\$241,000.00	
'	TOTAL	\$294,496.02	

NOTES: (\*) DENOTES ESTIMATED AMOUNTS



CLIDED FOR COLIDE

PROVIDENCE, SC.		SUPERIOR COURT
John Gray, in his capacity as a member	<del></del> :	
of Pearl Gray, LLC	:	
Petitioner	:	
	:	
vs.	•	CA. No.: <u>2019-10894</u>
	:	
Pearl Gray, LLC d/b/a Saint Monday	•	
Respondent.	•	
	:	

### 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. Tha	t Chris fra	(imai ,	be	and	hereby	is	appointed
Temporary Receiv	er (the "Receiver")	of the Respondent.					

- 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 appraisers and/or employees and assistants, clerical or otherwise, and pay all such individuals and entities in the usual course of business, 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, pursuant to and in compliance with Rhode Island Supreme Court Executive Order No. 95-01, this Court finds that the designation of the afore-described person for appointment as Receiver herein is warranted and required because of the Receiver's specialized expertise and experience in operating businesses in Receivership and in administrating non-routine Receiverships which involve unusual or complex legal, financial, or business issues.

Filed in PSC Court,
Date 11/14/12
Carin Miley Deputy ± Clerk

- 6. That the Receiver is hereby authorized and empowered to sell at public auction any or all of the assets of the Respondent. 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.
- 7. 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 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.
- 8. That a Citation be issued to said Respondent, returnable to the Superior Court sitting at Providence, Rhode Island on DECEMBEL 17, 2019, 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 NOVEMBEL 25, 2019, and the Receiver shall give further notice by mailing, on or before Novembel 25, 2019, a copy of said Order Appointing Temporary Receiver to each of Respondent's creditors and stockholders whose addresses are known or may become known to the Receiver.

ENTERED as an Order of this Court this 14 day of November, 2019.

ENTERED:

BY ORDER:

Clerk, Superior Court 4 4 4 4 4 4

Dated: NOVEMBERAY, 2019

Case Number: PC-2019-10894
Filed in Providence/Bristol County Superior Court
Submitted: 11/15/2019 1:39 PM
Envelope: 2345243

Reviewer: Alexa G.



Bond	No.	B1223073	

John Gray, in his capacity as a member Of Pearl Gray, LLC

Plaintiff(s)

Vs.

Pearl Gray, LLC dba Saint Monday

Defendant(s)

### **RECEIVERS BOND**

KNOW ALL BY THESE PRESENTS: That we _	Christopher J Fragomeni
As Principal (s), and <u>Selective Insurance Company</u>	of America a New Jersey corporation
authorized to transact surety business in the State of Rho	
unto the <u>Superior</u> Court of the County of <u>Provid</u>	
penal sum of Ten Thousand Dollars (\$10,000.00)	
America, for the payment of which, well and truly to be	, , ,
representatives, successors and assigns, jointly and sever	rally, firmly by these presents.
WHEREAS, by an order of theSuperior _ Cour	rt of the County of <b>Providence</b>
State aforesaid, duly made on 11/14/2019	, in the above titled action, the above bounden
<u>Christopher J Fragomeni</u>	
Was appointed Receiver therein, and he was ordered be	
such Receiver, to execute a bond according to law in the	e said sum of \$ 10,000.00
NOW THEREFORE, THE CONDITION OF THIS	
Christopher J Fragomeni	as such Receiver, shall faithfully discharge
his duties in this action and obey the orders of the Court otherwise to remain in force and effect.	therein; then this obligation shall be void,
otherwise to remain in force and effect.	
SIGNED AND SEALED this 14th day of	November , 2019
	Christopher J Fragomeni
	Ву
	Principal
	Selective Insurance Company of America
	0001
	Attorney in Fact
	Andrew P. Troy
	Andrew F. Hoy

Filed in Providence/Bristol County Superior Court

Submitted: 11/15/2019 1:39 PM

Envelope: 2345243 Reviewer: Alexa G.



Selective Insurance Company of America 40 Wantage Avenue Branchville, New Jersey 07890 BondNo.B 1223073 973-948-3000

### POWER OF ATTORNEY

Receiver

SELECTIVE INSURANCE COMPANY OF AMERICA, a New Jersey corporation having its principal office at 40 Wantage Avenue, in Branchville, State of New Jersey ("SICA"), pursuant to Article VII, Section 1 of its By-Laws, which state in pertinent part:

> The Chairman of the Board, President, Chief Executive Officer, any Executive Vice President, any Senior Vice President or any Corporate Secretary may, from time to time, appoint attorneys in fact, and agents to act for and on behalf of the Corporation and they may give such appointee such authority, as his/her certificate of authority may prescribe, to sign with the Corporation's name and seal with the Corporation's seal, bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any of said Officers may, at any time, remove any such appointee and revoke the power and authority given him/her.

does hereby appoint Andrew P. Troy

, its true and lawful attorney(s)-in-fact, full authority to execute on SICA's behalf fidelity and surety bonds or undertakings and other documents of a similar character issued by SICA in the course of its business, and to bind SICA thereby as fully as if such instruments had been duly executed by SICA's regularly elected officers at its principal office, in amounts or penalties not exceeding the sum of: Ten Thousand Dollars (\$10,000.00)

Signed this **14th** day of November, 2019

SELECTIVE INSURANCE COMPANY OF AM

Brian C. Sarisky

Its SVP, Strategic Business Units, Commerce

STATE OF NEW JERSEY:

:ss. Branchville

COUNTY OF SUSSEX

On this 14th day of November 2019 before me, the undersigned officer, personally appeared Brian G. Sarisky, who acknowledged himself to be the Sr. Vice President of SICA, and that he, as such Sr. Vice President, being authorized as do, executed the foregoing instrument for the purposes therein contained, by signing the name of the comparation by him as Sr. Vice President and that the same was his free act and deed and the free act and deed of SICA.

> Charlene Kimble Notary Public of New Jersey My Commission Expires 6/2/2021

The power of attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of SICA at a meeting duly called and held on the 6th of February 1987, to wit:

"RESOLVED, the Board of Directors of Selective Insurance Company of America authorizes and approves the use of a facsimile corporate seal, facsimile signatures of corporate officers and notarial acknowledgements thereof on powers of attorney for the execution of bonds, recognizances, contracts of indemnity and other writing obligatory in the nature of a bond, recognizance or conditional undertaking."

CERTIFICATION

I do hereby certify as SICA's Corporate Secretary that the foregoing extract of SICA's By-Laws and Resolute force and effect and this Power of Attorney issued pursuant to and in accordance with the By-Laws is valid

Signed this 14th day of November, 2019

> Michael H. Lanza, SICA Corporate ecretary

Important Notice: If the bond number embedded within the Notary Seal does not match the number in the upper right-hand corner of this Power of Attorney, contact us at 973-948-3000.

CERTIFIED COPY

B91 (4-14)

Filed in Providence/Bristol County Superior Court

Submitted: 11/15/2019 1:39 PM

Envelope: 2345243 Reviewer: Alexa G.



Selective Insurance Company of America 40 Wantage Avenue Branchville, New Jersey 07890 973-948-3000

BondNo.B 1223073

#### STATEMENT OF FINANCIAL CONDITION

Receiver

I hereby certify that the following information is contained in the Annual Statement of Selective Insurance Company of America ("SICA") to the New Jersey Department of Banking and Insurance as of December 31, 2018:

ADMITTED ASSETS (in thousands)		LIABILITIES AND SURPLUS (in thousands)	
Bonds	\$1,645,203	Reserve for losses and loss expenses	\$1,067,538
Preferred stocks at convention value	15,958	Reserve for unearned premiums Provision for unauthorized	407,747
Common stocks at convention values Subsidiary common stock at	108,870	reinsurance Commissions payable and	613
convention values	0	contingent commissions	28,217
Short-term investments Mortgage loans on real estate	118,739	Other accrued expenses	27,209
(including collateral loans)	32,517	Other liabilities	<u>375,544</u>
Other invested assets	104,132	Total liabilities	1,906,868
Interest and dividends due or accrued	13,554		
Premiums receivable	378,538	Surplus as regards policyholders	632,803
Other admitted assets	122,160		
Total admitted assets	<u>2,539,671</u>	Total liabilities and surplus as regards policyholders	2,539,671

I further certify that the following is a true and exact excerpt from Article VII, Section 1 of the By-Laws of SICA, which is still valid and existing.

The Chairman of the Board, President, Chief Executive Officer, any Executive Vice President, any Senior Vice President or any Corporate Secretary may, from time to time, appoint attorneys in fact, and agents to act for and on behalf of the Corporation and they may give such appointee such authority, as his/her certificate of authority may prescribe, to sign with the Corporation's name and seal with the Corporation's seal, bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any of said Officers may, at any time, remove any such appointee and revoke the power and authority given him/her.

IN WITNESS WHEREOF, I hereunto subscribe my name and affi

Michael H. Lanza

SICA Corporate Secreta

STATE OF NEW JERSEY:

:ss. Branchville

COUNTY OF SUSSEX

On this C day of MC 2019, before me, the undersigned officer personally appeared Michael H. Lanza, who E k acknowledged himself to be the Corporate Secretary of SICA, and that he, as such Corporate Secretary being authorized to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Corporate Secretary.

My Commission Expires. Charlene Kimble

Notary Public of New Jersey
My Commission Expires 6/2/2021

Submitted: 11/22/2019 10:45 AM

Envelope: 2355076 Reviewer: Zoila C.







## RECEIVERSHIP CITATION

Office of the Clerk of the Superior Court / Providence & Bristol Counties

PC: 2019-10894

To the Sheriffs of our Several Counties, or to their Deputies, 

You are hereby required to notify:
그는 그
Pearl Gray, LLC d/b/a Saint Monday
Respondent
of the filing in this office of a petition by
John Gray, in his capacity as a member of Pearl Gray, LLC
Petitioner
representing, among other things, that the respondent corporation is insolvent in that it is unable to meet
its obligations as they mature in the ordinary course of business and
from potential suits and attachments
from potential suits and attachments
That the Court appoint a receiver for Respondent Corporation
and also cite the said respondent to appear before our Superior Court, at <u>Providence</u> in the County of <u>Providence</u> on <u>17th day of December, 2019, A.D.</u> at 9:30 o'clock AM,
that s(he) may then and there show cause, if any s(he) has, why the prayer of said petition should not be granted.
Hereof fail not and make true return of this writ with your doings thereon.

Witness, the Seal of our SUPERIOR COURT, this 15th day of November, 2019 A.D.



.../s/ SUSAN M DIGGINS..., CLERK

SC-CMS-20 (revised July 2014)



DID NOT WANT TO SIGN-

Case Number: PC-2019-10894

Filed in Providence/Bristol County Superior Court Submitted: 11/22/2019 10:45 AM

Envelope: 2355076 Reviewer: Zoila C.

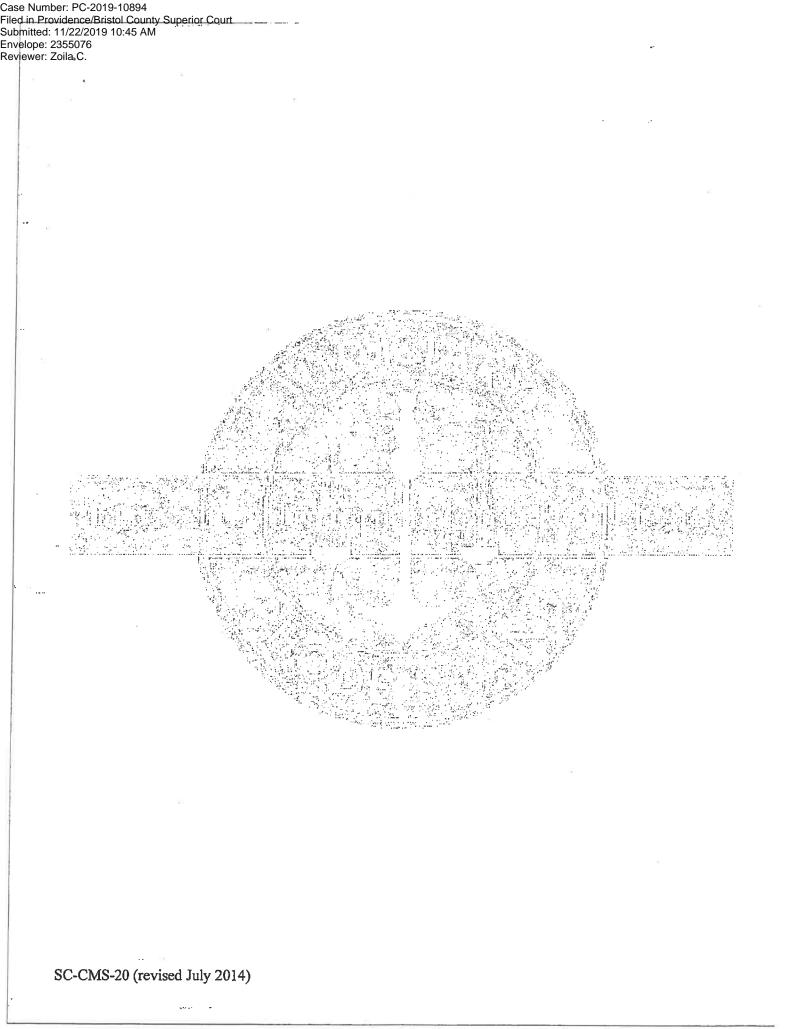
### STATE OF RHODE ISLAND AND



**Civil Action File Number** 

### **SUPERIOR COURT**

Petitioner	PC - 20190- 10894	
John Gray, in his capacity as a member of Pearl Gray, LLC		
VS  Respondent Pearl Gray, LLC d/b/a Saint Monday		
PROOF OF SERVICE  I hereby certify that on the date below I served a copy of the Citation	dated 11/20/19 received	
herewith upon the Defendant, FEARL GRAY, LLC	by delivering or leaving said	
papers in the following manner:	-ANDINERU	
□ With the Defendant personally.		
At the Defendant's dwelling house or usual place of abode with a then residing therein.	person of suitable age and discretion	
Name of person of suitable age and discretion		
Address of dwelling house or usual place of abode		
	역 : 10 전 : 10	
Age Relationship to the Defendant	The state of the s	
☐ I was unable to make service after the following reasonable attempt	s:	
at the state of th		
SERVICE DATE: // 201/9 SERVICE	FEE \$	
Month Day Year ( ) ( ) Signature of SHERIFF or DEPUTY SHERIFF or CONSTABLE )		
Signature of Shekirr of Deput 1 Shekirr of Constable	VINCENT P. CATAMERO	
ffat 1 - Off	R.I. CONSTABLE #6023	



Receiver by said Order. Said Order, the original of which is on file in the Office of the Clerk of the Providence County Superior Court, and which Order is incorporated herein by reference as if it were set forth in full in this Receivership Notice, contains, inter alia, the fo

in law, or in equity or under any statute, or otherwise, agains 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 production ess upon or against any property of said Respondent, or the tak ing or attempting to take into possession any property in the possession of the Respondent or of which the Respondent ha the right to possession, or the cancellation at any time durin the Receivership proceeding herein of any insurance policy lease or other contract with Respondent, by any of such partie as aforesaid, other than the Receiver designated as aforesaid, of the termination of telephone, electric, gas or other utility service to Respondent, by any public utility, without prior approva thereof from this Honorable Court, in which connection said Receiver shall be entitled to prior notice and an opportunity t be heard, are hereby restrained and enjoined until further Orde

'That a Citation be issued to said Respondent, returnable to the Superior Court sitting at Providence, Rhode Island on De cember 17th, 2019, at 9:30 a.m., at which time and place thi cause is set down for Hearing on the prayer for the Appoint ment of a Permanent Receiver; that the Clerk of this Court sha give Notice of the pendency of the Petition herein by publishin this Order Appointing Temporary Receiver once in the Providence Journal on or before November 25, 2019; and the Re ceiver shall give further notice by mailing, on or before November 25, 2019, a copy of said Order Appointing Temporary Receiver to each of Respondent's creditors and stockholders whose addresses are known or may become known to the

Receiver."

ENTERED as an Order of this Court this 14th day of No ENTERED:

Associate Justice

Dated: November 14th, 2019

MORTGAGEE'S SALE

130 Eastwood Avenue

11:00 a.m. local time on the

premises by virtue of the pow-

er of sale contained in a mort-

gage made and executed by Marilyn Marrero dated Sep-

tember 19, 2005 and recorded in Book 7563 at Page 199 of the Records of Land Evidence

in the City of Providence, State of Rhode Island, the

conditions of said mortgage having been broken.

sold subject to any and all val-

id superior or prior liens or encumbrances on the prem-

Dollars (\$5,000) down payment in cash, certified check or bank check at time of sale;

other terms will be announced

the mortgage which gives no-tice of its intention to bid at

sale or any adjournment there-

By order of the holder of

Edward G. Avila, Esquire

Ten Weybosset Street

Providence, Rhode Island

MORTGAGEE'S SALE

299 Post Road, Warwick, RI 02888

the mortgage will be sold subject to all encumbrances and prior liens on December 10, 2019 at 11:00 AM on the

premises, by virtue of the power of sale contained in a mortgage from William M. Lavery and Sharon V. Lavery

dated July 22, 2015 and recorded in Book 8413, Page 14

in the Records of Land Evi-

dence in the City of Warwick, RI, the conditions of said

mortgage having been broken. \$5,000.00 in cash, certified

or bank check is required to bid. Other terms will be an-

nounced at the sale. By order

of the Mortgagee which gives notice of its intention to bid at

such sale or any postponement

or adjournment thereof. KORDE & ASSOCIATES,

Attorneys for the

Holder of the Mortgage 900 Chelmsford Street

Suite 3102 Lowell, MA 01851 (978) 256-1500 (11/18/2019, 11/25/2019, 12/2/2019) 19-034224

MORTGAGEE'S SALE

1436 East Wallum Lake Road Burrillville, RI 02888

the mortgage will be sold sub-ject to all encumbrances and prior liens on December 10, 2019 at 2:00 PM on the prem-ises, by virtue of the power of

sale contained in a mortgage from John K. Lace dated June

Book 596, Page 179 in the Records of Land Evidence in the

Town of Burrillville, RI, the

conditions of said mortgage

or bank check is required to bid. Other terms will be an-

\$5,000.00 in cash, certified

Lowell, MA 01851 (978) 256-1500 (11/18/2019, 11/25/2019, 1/25/2019,

12/2/2019) 13-013735

having been broken.

16. 2006

The premises described in

mortgage

8th Floo

02903

Attorneys for the holder of the

at the time of sale.

INCORPORATED

TERMS: Five Thousand

The above premises will be

Shechtman Halperin Savage, LLP c/o Christopher J. Fragomeni, Esq.

NOTICE OF The Woonsocket Housing thority, Woonsocket, Authority, Woonsocket, Rhode Island, the Awarding Authority, invites sealed bids from Contractors for complet-

Assessor's Plat 43 Lot 93 Johnston, Rhode Island WILL BE SOLD AT PUB-LIC AUCTION on the premises, on December 10, 2019 at 11:00 AM local time, by virtue of the power of sale contained in that certain Mortgage from Meadow Lands Investments, LLC dated June 30, 2015 and recorded on July 3, 2015 in the Land Evidence sachusetts.

Records in the Town of Johnston, County of Providence and State of Rhode Island, in Book 2442 at Page 61, et seq., the conditions of said Mortagae baying been broken the following: New finishes, doors, wingage having been broken.

The above Property will be sold subject to all taxes, assessments, and other encumbrances which may constitute a prior lien thereon, and will be conveyed subject to any re-strictions of record, and rights of redemption for unpaid federal, state taxes or local taxes. if any, as shall, notwithstanding this provision, constitute valid liens or encumbrances thereon after said sale.

Terms of sale, deposit of \$5,000 in cash, certified funds or bank check at time and place of sale and such other terms as are announced at the By order of the Mortgagee, which hereby gives notice of its intention to bid at said sale

nonement thereof.

Attorneys for the Mortgagee:
Andrew R. Bilodeau, Esq.
Bilodeau Capalbo, LLC
Attorney for the Mortgagee
1350 Division Road, Ste. 102
West Warwick, RI 02893
(401) 300-4055 (401) 300-4055

MORTGAGEE'S NOTICE OF SALE OF REAL ESTATE 15 ELTON CIRCLE, CRANSTON, RI 02921 The premises described in

the mortgage will be sold subject to all encumbrances and prior liens on December 9, 2019 at 3:00 PM on the premises, by virtue of the power of sale contained in a mortgage by Karen E. Brennan dated June 20, 2003 and recorded with the City of Cranston Land Evidence Records at Book 2232, Page 234, the conditions of said mortgage having been broken. TERMS OF SALE:

A deposit of FIVE THOU-SAND DOLLARS AND 00 CENTS (\$5,000.00) in the form of a certified check, bank treasurer's check, or money order will be required to be delivered at or before the time the bid is offered. The description of the premises contained in said mortgage shall control in the event of an error in this publication. Other terms will be announced at the

> ORLANS PC Attorney for the Present Holder of the Mortgage PO Box 540540 Waltham, MA 02454 Phone: (781) 790-7800 19-000636

Search for legal notices in-paper and online 24/7 on

Journal

PUBLIC AUCTION Reliable Jewelry & Loan Co. Inc. on Monday, December 2nd at 9:30am, 875 Westminster St. Providence RI. The follow-

**LEGALS** 

Auctioneers, lic # 6893 NOTICE OF RECEIVERSHIP AND SALE OF PERSONAL PROPERTY

6241908

6141913

The Rhode Island Superior Court has appointed Christopher J. Fragomeni, Esq. as Receiver ("Receiver") of Monster Movers, Inc. ("Monster Movers") and personal property located in a storage unit ("Storage Unit") at 37 Manuel Ave., Johnston, RI. Monster Movers is a Massachusetts-based moving company

The Auction will be conducted by Max Pollock Co.

11201816

that conducted business in the states of Massachusetts, Rhode Island, and Connecticut, among others. Monster Movers used the Storage Unit to store its customers' personal property before, after, or during the moving process. Some of this personal property may be yours.

If you believe that some of your personal property may be in the Storage Unit, please contact the Receiver. The Receiver will, on December 9, 2019 and December 10, 2019 between the hours of 12:00 p.m. and 5 p.m., open the Storage Unit for inspection for you to determine if any of the personal property in the Storage Unit is yours. If you claim that some personal property in the Storage Unit is yours. property is yours, you will need to provide evidence of ownership to the satisfaction of the Receiver. If the personal prop-erty is not claimed and removed from the Storage Unit after the scheduled inspection days, it will be considered abandoned and will be sold or disposed of by the Receiver.

If Monster Movers owes you money, please contact the Receiver to obtain a proof of claim form and to be added to a list Contact information for the Receiver is as follows:

> 1080 Main Street, Pawtucket, RI 02860 Phone: 401-272-1400 | Fax: 401-272-1403 Email: cfragomeni@shslawfirm.com INVITATION TO BID

MORTGAGEE'S SALE Central Ave / Central Pike

ing Re-construction of Fire-Damaged Apartments #26 & 62 at the Veterans Memorial housing development, RI 3-2; in accordance with the docu-ments prepared by William Starck Architects, Inc., 126 Starck Architects, Inc., 126 Cove Street, Fall River, Mas-The work generally includes, but is not limited to

dows, cabinets, plumbing, plumbing fixtures, electrical panel, re-wiring of apart-

ments, receptacles, switches, Bids are subject to Equal Employment Opportunities, bonding requirements and other bidding and contract requirements as set forth in the construction documents.

Bids will be received until 10:00 A.M. on Wednesday, November 27, 2019 at the Woonsocket Housing Authority, 679 Social Street, Woonsocket, Rhode Island, 02895, at which time they will

be publicly opened and read Bids shall be accompanied by a Bid Deposit that is not less than five percent (5%) of

the bid amount and made payable to the Woonsocket Hous-ing Authority.

Bid Forms and Bid Documents will be available for pick-up, in PDF format on

compact disc (CD) beginning Monday, November, 11, 2019 at the office of the Architect, William Starck Architects, Inc., 126 Cove Street, Fall River, Massachusetts, 02720, between the hours of 9:00 a.m. and 4:00 p.m., Monday through Friday. A deposit for Bidding Documents is required in the form of certified or cashier's check in the amount of Forty Dollars (\$40.00) per CD, payable to the Woonsocket Housing Authority. This deposit will be refunded upon return of the CD in good condition within ten (10) days of the bid opening. Otherwise, the deposit shall become the property of the Woonsocket Housing Authority. Bidders req Contract Documents Bidders requesting mailed to them shall include a

separate check for Thirty Five Dollars (\$35.00) per set, paya-ble to William Starck Architects, Inc., to cover mailing and handling costs. If mailed, bids shall be sent to the Woonsocket Housing Woonsocket, Rhode Island 02895 and received no later

A Pre-bid conference is scheduled for 10:00 A.M., Wednesday, November 1 2019 at the project site, Woonsocket, Rhode Island, 02895. Meet at the Administration/Maintenance building.

than the date and time speci-

Bids are subject to prevailng wage rates as determined by the U.S. Secretary of La-

The Woonsocket Housing Authority reserves the right to reject any or all bids or to waive any informalities in the bidding if it be in the public

AN EQUAL Opportunity/affirmat

"That the commencement, prosecution, or continuance of the prosecution, of any action, suit, arbitration proceeding, hearing, or any foreclosure, reclamation or repossession pro-ceeding, both judicial and non-judicial, or any other proceeding,

BY ORDER: Susan M Diggins, Clerk, Superior Court

MORTGAGEE'S NOTICE OF SALE OF REAL ESTATE 128 PINE HILL AVENUE Providence, Rhode Island
Will be sold at public auction on December 17, 2019 at

JOHNSTON, RI 02919 The premises described the mortgage will be sold subject to all encumbrances and prior liens on December 2 2019 at 12:00 PM on the premises, by virtue of the premises, by virtue of th power of sale contained in mortgage by Vanessa J. Silva and Joseph B. Silva dated Au-gust 31, 2006 and recorded with the Town of Johnston Land Evidence Records at Book 1747, Page 176 and a affected by an Order recorder on September 13, 2019 in said Land Evidence Records in Book 2793, Page 233, the conditions of said mortgage

having been broken TERMS OF SALE: A deposit of FIVE THOU-SAND DOLLARS AND 00 CENTS (\$5,000.00) in the form of a certified check bank treasurer's check, o money order will be required to be delivered at or before the description of

contained in said mortgage shall control in the event of ar error in this publication. Other terms will be announced at the ORLANS PC Attorney for the Present Holder of the Mortgage PO Box 540540

Waltham, MA 02454 Phone: (781) 790-7800

Pawtucket School Department #C2019-22 Request for Proposals Phase II Security Upgrades Seven Elementary Schools

Notice is hereby given that the Pawtucket School Department (PSD), Pawtucket, RI curity upgrades phase II. Re sponses to this solicitation are requested no later than January 7th, 2020 at 1:00 pm, to the PSD at 286 Main Street, Pawtucket, RI 02860 in sealed envelope marked "Pawtucket School Depart ment, Bid Package #C2019-22 Phase II Security Upgrades' Attn: Melissa Devine, CFO Bid documents can be down loaded on or after Novembe 25, 2019 at no charge at www by clicking on bid opportuni ties or at www.questcdn.com under Login using QuestCDN#6598640. Contact

Quest CDN.com at 952-233 1632 for assistance in mem bership registration and down loading. There will be a pre bid conference on Decembe 10, 2019 at 10:00 am starting at Curtis Elementary School 582 Benefit St, Pawtucket, R 02861 All questions

this Request for tions, may be directed to Jiana Daikh at Colliers Internation al, jiana.daikh@colliers.com

MORTGAGEE'S SALE 14 Shore Drive Warren, RI 02885 The premises described in the mortgage will be sold sub

ject to all prior encumbrance on December 10, 2019, a 11:30 a.m., on the premises by virtue of the power of sal in the mortgage granted b Steven Bettencourt, recorde November 5, 2007 in the Town of Warren, RI Land Re cords Book 705 Page 1, the conditions of said mortgage having been broken. \$10,000.00 in cash, certi-fied or bank check required to

bid. Other terms will be an nounced at the sale ALEXANDER J. RAHEB

Attorney for the Mortgage 650 George Washington Hwy Lincoln, RI 0286

The Providence Journal 25,

Journal **JOBS JOBS JOBS** Monday, November **JOBS JOBS JOBS JOBS JOBS** 

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Description

of the Clerk of the Providence County Superior Court, and which Order is incorporated herein by reference as if it were set forth in full in this

Receivership Notice, contains, inter alia, the following provi-That the Receiver is authorized, empowered and directed to take possession and charge of the Respondent and

PROVIDENCE, SC C.A. No. PC-09861

R.J. Holding Company, LLC

RECEIVERSHIP NOTICE

Please take Notice that on November 15, 2019, an Order

Appointing Permanent Re-

ceiver was entered by the Providence County Superior

Court in the above-captioned

Peter J. Furness, Esq., as Permanent Receiver (the "Receiv-

er") of R.J. Holding Company, LLC ("Respondent") and

specified that said Receiver

was to give a surety bond in

the amount of \$10,000.00 with

respect to the faithful per-formance of the duties confer-

red upon the Receiver by said

Said Order appointed

its property, and to preserve the same, and he is hereby vested with the title to all assets, property, choses in action, and any rights of the Re-spondent in said Property; that this appointment is made in succession to the appointment of the Temporary Receiver heretofore made by Order of this Court, and the Receiver shall take and be vested with the title to the Property which have heretofore accrued to the Temporary Receiver with power to confirm and ratify in writing such arrangements as are entered into by such Temporary Receiver and to carry

out and perform the same.

10. That the commencement, prosecution, or continuance of the prosecution, of any action, suit, arbitration, proceeding, hearing, or any foreclosure, reclamation or repossession, both judicial and nonudicial, or any other proceeding, in law or in equity or un-der any statute or otherwise, against the assets of the Respondent, in any Court, agen-

ties as aforesaid, or the termi-

nation of telephone, electric.

be entitled to prior written no-

tice and an opportunity to be

heard), are hereby restrained and enjoined until further Or-

14. That all creditors of the

Respondent in order to be en-

titled to be paid from the as-

sets of the Respondent are re-

quired to file with the Permanent Receiver at his office,

182 Waterman Street, Providence, Rhode Island, on or be-

fore March 16th, 2020 state-

ments showing the amount of indebtedness claimed by them

to be due, the consideration therefore, and the security or lien or priority, if any, which the creditor claims to be enti-

ENTERED this 15th day

PER ORDER

Superior Court

Susan M Diggins

of November, 2019. ENTER:

Associate Justice Stern

NOTICE OF

70 Liisa Drive

Charlestown, Rhode Island

Stern, Brian

tribunal or elsewhere before any arbitrator, or otherwise by any creditor, equity security holder, corporation, partnership or any other person, association or entity, or the levy of any attachment, execution or other process upon or against the assets of the Respondent, or the taking or attempting to take into pos

MORTGAGEE'S SALE 610 Smith Street, Providence, RI 02908

session of any property in the possession of the Respondent elating to the assets of the Respondent or operation of the assets of the Respondent, by any of such parties as aforesaid, other than the Permanent Receiver, or the inter-ference with the Permanent Receiver in the discharge of his duties by any of such pargas or any utility service to the assets of the Respondent, by been broken. \$5,000.00 in cash, certified any public or private utility,

without such parties' first ob-taining approval thereof from this Court (in regard to which the Permanent Receiver shall

Lowell, MA 01851 (978) 256-1500 (11/18/2019, 11/25/2019, 12/2/2019) 14-019024

Journal

YOUR

AND ONLINE

Assessor's Map Lot Lotcut Unit 17//14 Will be sold, subject to any and all prior liens and encumbrances, at public auction on November 5, 2019 at 11:00 AM Local Time, on the premises by virtue of the Power of Sale contained in the certain Mortgage Deed made and executed by Betty J. Combs dated July 1, 2013 and recorded in July 1, 2013 and recorded in Book 385 at Page 928, et seq. with the Records of Land Evidence of the City/Town of Charlestown, County of Washington, State of Rhode Island, the conditions of said Mortgage Deed having been

THOUSAND DOL-(\$10,000.00) payment in cash, bank check or certified check at time of sale; other terms will be announced at time of sale. Marinosci Law Group, P.C. 275 West Natick Road

Warwick, RI 02886 Attorney for the present Holder of the Mortgage MLG File # MLG 19-04525 SAID SALE HAS BEEN ADJOURNED UNTIL NO-VEMBER 26, 2019 AT 2:00 P.M., LOCAL TIME, ON THE PREMISES. Marinosci Law Group, P.C. 275 West Natick Road, Suite 500

Warwick, RI 02886

Attorney for the present Holder of the Mortgage MLG File # MLG 19-04525

43 Laurel Avenue, Coventry, RI 02816 SUPERIOR COURT PROVIDENCE, SC C.A. NO.: KC-2019-1116 WEBSTER BANK, N.A. VS. the mortgage will be sold sub-

STATE OF RHODE ISLAND

ject to all encumbrances and THE PROPERTY LOCAT-ED AT 1720 AND 1728 WARWICK AVENUE, WARWICK, RHODE rior liens on December 10 2019 at 10:00 AM on the premises, by virtue of the power of sale contained in a mortgage from Deborah A. Horton and John T. Horton ISLAND, RECEIVERSHIP NOTICE dated September 30, 1997 and recorded in Book 646, Page 0150 in the Records of Land Please take Notice that on ovember 19, 2019, an Order Appointing Permanent Receiver was entered by the Evidence in the Town of Coventry, RI, as affected by a Loan Modification in Said Land Evidence Records in Providence County Superior Court in the above-captioned matter. Said Order appointed Joseph M. DiOrio, as Perma-

Book 2110, Page 282, the conditions of said mortgage having been broken. \$5,000.00 in cash, certified nent Receiver (the "Receiver") of the In-Rem Respondent and or bank check is required to bid. Other terms will be anspecified that said Receiver was to give a Surety Bond in the amount of \$10,000.00 with of the Mortgagee which gives notice of its intention to bid at respect to the faithful per-formance of the duties confer-Said Order, the original of such sale or any postponement which is on file in the Office or adjournment thereof.

MORTGAGEE'S SALE

red upon said Receiver by said KORDE & ASSOCIATES, Said Order, the original of which is on file in the Office Attorneys for the Holder of the Mortgage 900 Chelmsford Street of the Clerk of the Providence County Superior Court, and which Order is incorporated herein by reference as if it were set forth in full in this Lowell, MA 01851 (978) 256-1500 (11/18/2019, 11/25/2019, Receivership Notice, contains inter alia, the following provi-

sions:
"13. All creditors or other 12/2/2019) 19-034996 claimants hereby are ordered to file under oath with the Re-MORTGAGEE'S SALE ceiver at the Law Office of Jo-10 Woburn Street,

seph M. DiOrio, Inc., 144 Cranston, RI 02910 Westminster Street, Suite 302. Providence, Rhode Island 02903 on or before the 25th day of March, 2020, a statement setting forth their claims, the mortgage will be sold subject to all encumbrances and prior liens on December 10, 2019 at 12:00 PM on the premises, by virtue of the power of sale contained in a including, but without limiting the generality of the forego-ing, the name and address of mortgage from Mai Loy and the claimant, the nature and Vuth Loy dated October 31, 2006 and recorded in Book 3521, Page 281 in the Records amount of such claim, a statement of any security or lien held by the claimant to which of Land Evidence in the City such claimant is or claims to of Cranston, RI, the conditions be entitled, and also a statement as to any preference or priority which the claimant of said mortgage having been roken. \$5,000.00 in cash, certified claims to be entitled to over

or bank check is required to bid. Other terms will be anof the Mortgagee which gives notice of its intention to bid at such sale or any postponement or adjournment thereof. KORDE & ASSOCIATES

Attorneys for the Holder of the Mortgage 900 Chelmsford Street Suite 3102 Lowell, MA 01851 (978) 256-1500 (11/18/2019, 11/25/2019, 11/20/2019) 11/20/2019 12/2/2019) 11-006632

The premises described in the mortgage will be sold subiect to all encumbrances and prior liens on December 10, 2019 at 1:00 PM on the premises, by virtue of the power of sale contained in a mortgage from Yino R. Yanez and Ricardo F. Yanez dated July 1, 2005 and recorded in Book 7402, Page 178 in the Records of Land Evidence in the City of Providence, RI, the conditions of said mortgage having

or bank check is required to bid. Other terms will be announced at the sale. By order of the Mortgagee which gives notice of its intention to bid at such sale or any postponement or adjournment thereof. KORDE & ASSOCIATES,

Attorneys for the Holder of the Mortgage 900 Chelmsford Street Suite 3102

COMPLETE **REAL ESTATE** RESOURCE **IN-PAPER** 

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News from Rhode

ship or any other person, or the levy of any attachment, execution or other process upon or against any property of said Respondent, or the tak-

ing or attempting to take into possession any property in the possession of the Respondent of which Respondent has the right to possession, or the interference with the Receiver's taking possession of or retaining possession of any such property, 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, any public utility, without obtaining prior approval thereof from this Honorable Court, in which connection said Receiver shall be entitled to prior

the claims of any other claimants or creditors.

14. That the commence-

ment, prosecution, or continuance of the prosecution, of any

action, suit, arbitration pro

ceeding, hearing, or any fore-closure, reclamation or repos-

session proceeding, both judi-cial and non judicial, or any

other proceeding, in law, or in

equity or under any statute, or

otherwise, against said in rem

Respondent, or any of its property, in any Court, agen-

before any arbitrator, or other-

wise by any creditor, stock-

holder, corporation, partner-

tribunal, or elsewhere, or

notice and an opportunity to be heard, are hereby restrained and enjoined until further Order of this Court. der of fhis Court.

15. 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 25th day of November, 2019, and by the Receiver mailing on or before the 25th day of November, 2019, a copy of said Receivership Notice to each creditor and stockholder of said Respondent known as such to the

spondent known as such to the Receiver, or appearing as such on the books of said Respondent, addressed to each such stockholder or creditor at his last known address.' ENTER:

Silverstein, Michael Dated: 11-19-2019 Susan M Diggins Clerk, Superior Court Dated: 11-19-2019

MORTGAGEE'S NOTICE OF SALE OF REAL ESTATE 23 BROOKFIELD DRIVE, CRANSTON, RI 02920 The premises described in

the mortgage will be sold subiect to all encumbrances and prior liens on December 9, 2019 at 2:00 PM on the premises, by virtue of the power of sale contained in a mortgage by Michelle A. Hirst dated October 29, 2013 and record-ed with the City of Cranston Land Evidence Records at Book 4830, Page 106, the conditions of said mortgage having been broken. TERMS OF SALE:

A deposit of FIVE THOU-SAND DOLLARS AND 00 CENTS (\$5,000.00) in the form of a certified check, bank treasurer's check, or money order will be required to be delivered at or before the time the bid is offered. The description of the premises contained in said mortgage shall control in the event of ar error in this publication. Other terms will be announced at the

Attorney for the Present Holder of the Mortgage PO Box 540540 Waltham, MA 02454 Phone: (781) 790-7800 18-016795

To advertise call: 401.277.7788

rovidencejournal.com/ legals

interest to do so.

nounced at the sale. By order of the Mortgagee which gives notice of its intention to bid at such sale or any postponement or adjournment thereof. KORDE & ASSOCIATES, WOONSOCKET HOUSING AUTHORITY Robert R. Moreau Attorneys for the Holder of the Mortgage 900 Chelmsford Street Suite 3102 Executive Director

Case Number: PC-2019-10894
Filed in Providence/Bristol County Superior Court

Submitted: 11/25/2019 3:58 PM

Envelope: 2358628 Reviewer: Zoila C.



STATE OF RHODE ISLAND PROVIDENCE, SC

SUPERIOR COURT

JOHN GRAY, in his capacity as a member of Pearl Gray, LLC,

Petitioner,

v.

PEARL GRAY, LLC d/b/a Saint Monday,

Respondent.

C.A. No. PC-2019-10894

### **AFFIDAVIT OF NOTICE**

I, Christopher J. Fragomeni, Esq., on oath depose and say that I have forwarded a Notice to All Creditors and Parties in Interest regarding Order Appointing a Temporary Receiver, and notifying them of the hearing on the Appointment of a Permanent Receiver, presently scheduled for December 17<sup>th</sup> at 9:30 a.m. All parties listed on Schedule A, annexed hereto were served via first-class mail, postage prepaid, on the 25<sup>th</sup> day of November 2019. The parties on Schedule A consist of the general creditors and respondents known to me as of this date.

Christopher J. Fragomen. (#9476) Shechtman Halperin Savage, LLP 1080 Main Street Pawtucket, RI 02860 401-272-1400 Telephone cfragomeni@shslawfirm.com

Subscribed and sworn to me this 25th day of November 2019.

Notary Public:

My Commission Expires:

DANIELLE M. SMITH
NOTARY PUBLIC
STATE OF RHODE ISLAND
MY COMMISSION EXPIRES 5/25/2022
ID #762532

Case Number: PC-2019-10894

Filed in Providence/Bristol County Superior Court

Submitted: 11/25/2019 3:58 PM

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### Schedule A

Alpha Distributors 114 Minnesota Avenue Warwick, RI 02888

American Express P.O. Box 98153

El Paso, TX 79998-1535

Andres Brandli

Laurenzenvorstadt 101 CH-5000 Aarau Switzerland

Baldor-Boston 130 Eastern Avenue Chelsea, MA 02150

Baldor Specialty Foods 155 Food Center Drive Bronx, NY 10474 Nemo Bolin 45 Denver Street Pawtucket, RI 02860

Bank of America 100 Westminster Street, Suite 1050 Providence, RI 02903

Bonollo Provision Co., Inc. 55 Clarkson Street Providence, RI 02908

**CBGRI** 

P.O. Box 185159 Hamden, CT 06518

Chatterton Insurance, Inc. 150 Main Street

Pawtucket, RI 02860

City of Providence

Public Works Department 700 Allens Avenue Providence, RI 02905

Providence City Hall Clerk's Office 25 Dorrance Street Providence, RI 02903 City of Providence

Jeffrey Dana, City Solicitor

25 Dorrance Street Providence, RI 02903

City of Providence Finance Department 25 Dorrance Street Providence, RI 02903

City of Providence Police Department

325 Washington St. Providence, RI 02903

City of Providence Tax Assessor

25 Dorrance Street Providence, RI 02903

City of Providence, Tax Collector 25 Dorrance Street

Providence, RI 02903

City of Providence Water Supply Board

125 Dupont Drive Providence, RI 02907

City of Providence Zoning Department

25 Dorrance Street Providence, RI 02903

City of Providence Zoning and Code

Enforcement 25 Dorrance Street Providence, RI 02903

Cox Communication 1224 N. Main Street Providence, RI 02904

Craft Collective RI 378 Page Street Suite 12 Stoughton, MA 02072

Duva Distributors, Inc 983 Millbury Street Worcester, MA 01607 Case Number: PC-2019-10894

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### Schedule A

**Ecolab** 

One Edgewater Drive Suite 210

Norwood, MA 02062

Fox Point Wine & Spirits, Inc.

30 Martin Street Cumberland, RI 02864 Attn: Richard Raposo

Goldin & Associates, Inc.

10 Weybossett Street, Suite 800

Providence, RI 02903

Horizon Beverage RI 121 Hopkins Hill Rd

West Greenwich, RI 02817

**Hospitality Insurance Company** 

106 Southville Road

Southborough, MA 01772

Howard Pearlman 285 Furnace Dock Road

Cortlandt Manor, NY 10567

**Internal Revenue Service** 

P.O. Box 802503

Cincinnati, OH 45280-2530

Internal Revenue Service

Julie Sweeney

JFK Federal Building

P.O. Box 9112, Mail Stop 20800

Boston, MA 02203

Internal Revenue Service

P.O. Box 7346

Philadelphia, PA 19101-7346

Internal Revenue Service

Raymond Glass

60 Quaker Ln.

West Warwick, RI 02886

Johnson Brothers of Rhode Island, Inc.

135 Compass Circle

North Kingstown, RI 02852

Liberty Cleaning, Inc. 25 Stone Drive

Cranston, RI 02920

Mancini Beverage

119 Hopkins Hill Road

West Greenwich, RI 02817

MS Walker, Inc.

975 University Ave

Norwood, MA 02852

MTG Disposal LLC

19 Industrial Way

Seekonk, MA 02771

**National Grid** 

Vicki Piazza

300 Erie Blvd. W.

Syracuse, NY 13202

**National Grid Accounts Processing** 

P. O. Box 960

Northboro, MA 01532-0960

Nemo Bolin

**45 Denver Street** 

Pawtucket, RI 02860

**New England Linen** 

20 Rhode Island Avenue

Pawtucket, RI 02860

**Newport Specialty Foods** 

1079 Aquidneck Avenue

Middletown, RI 02842

Paper & Provisions Warehouse

1229 Westminster Street

Providence, RI 02909

People's United Bank, NA

2 Leonard Street

Belmont, MA 02478

Planoly

3636 Executive Center Dr. Suite 150

Austin, TX 78727

Case Number: PC-2019-10894
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Rhode Island Dept. of Labor and Training Legal Counsel 1511 Pontiac Avenue Cranston, RI 02920

RI Secretary of State Corporations Division 148 W. River Street Providence, RI 02903

Rhode Island Distributing Co. 119 Hopkins Hill Road West Greenwich, RI 02817

RI Dept. of Revenue Alyssa Martineau 1 Capitol Hill, Suite 36 Providence, RI 02908

Square, Inc. 1455 Market Street, Suite 600 San Francisco, CA 94103

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West Fountain Lofts, LLC 334 Broadway Providence, RI 02909

WestSide CPA 55 Cromwell Street #2C Providence, RI 02907 Case Number: PC-2019-10894
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A Limited Liability Partnership

November 25, 2019

### NOTICE TO ALL CREDITORS AND PARTIES IN INTEREST

RE: Pearl Gray, LLC d/b/a Saint Monday

On November 14, 2019, the Rhode Island Superior Court serving Providence County entered an Order appointing the undersigned Temporary Receiver (the "Order") of the assets and business of Pearl Gray, LLC d/b/a Saint Monday ("Pearl Gray"). A copy of the Order is enclosed for your records and reference.

A Receivership is a state court insolvency proceeding. A Receiver is an officer of the Court, appointed for the purpose of representing the interests of all creditors. Our office does not and has not represented Pearl Gray or its principals, and I have been appointed as a neutral, impartial Receiver for the purpose of stabilizing Pearl Gray's financial affairs and ultimately marketing and selling Pearl Gray's assets for the highest value with the purpose of maximizing recovery for creditors.

No private sale of assets, no approval of secured or any other claims, 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 and after a hearing thereon before the Providence County Rhode Island Superior Court.

Please note that the hearing with respect to the appointment of a Permanent Receiver is scheduled for hearing on **December 17, 2019 at 9:30 a.m. in the Providence County Superior** 

<u>Court</u>, as that is where Judge Stern will be hearing matters on December 17, 2019. You will receive a Proof of Claim to be completed along with additional instructions within a few weeks following the appointment of Permanent Receiver. Creditors and other interested parties are welcome to attend the Permanent Receiver hearing, <u>but are not required to do so</u>.

In connection with the Receivership, as set forth in Paragraph 6 of the Order, creditors are restrained and enjoined from taking any action to enforce any and all claims that they may be entitled to assert against Pearl Gray, LLC. and/or its assets.

Should you have any questions regarding any aspect of the foregoing, please feel free to contact Christopher J. Fragomeni, Esq. (401) 272-1400.

Very truly yours,

Christopher J. Fragomeni, Esquire

Temporary Receiver of

Pearl Gray, LLC d/b/a Saint Monday

and not individually

Enclosure

1080 Main Street
Pawtucket, Rhode Island 02860
p 401.272.1400 f 401.272.1403

www.shshrvirm.com

Case Number: PC-2019-10894
Filed in Providence/Bristol County Superior Court
Submitted: 11/25/2019 3:58 PM

Envelope: 2358628 Reviewer: Zoila C.

STATE OF RHODE ISLAND
PROVIDENCE, SC.

John Gray, in his capacity as a member : of Pearl Gray, LLC Petitioner : CA. No.: 2019-10894
Pearl Gray, LLC d/b/a Saint Monday Respondent. : CA. No.: 2019-10894

### 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 Chris frequent, be and hereby is appointed Temporary Receiver (the "Receiver") of the Respondent.
- 2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the sum of \$\_/o\_ocoo 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 appraisers and/or employees and assistants, clerical or otherwise, and pay all such individuals and entities in the usual course of business, 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, pursuant to and in compliance with Rhode Island Supreme Court Executive Order No. 95-01, this Court finds that the designation of the afore-described person for appointment as Receiver herein is warranted and required because of the Receiver's specialized expertise and experience in operating businesses in Receivership and in administrating non-routine Receiverships which involve unusual or complex legal, financial, or business issues.

Filed in PSC Court

Date 11/14/119

Carin Miley Deputy = Clerk

Case Number: PC-2019-10894
Filed in Providence/Bristol County Superior Court

Submitted: 11/25/2019 3:58 PM

Envelope: 2358628 Reviewer: Zoila C.

- 6. That the Receiver is hereby authorized and empowered to sell at public auction any or all of the assets of the Respondent. 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.
- 7. 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 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.
- 8. That a Citation be issued to said Respondent, returnable to the Superior Court sitting at Providence, Rhode Island on December 17, 2019, 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 November 25, 2019, and the Receiver shall give further notice by mailing, on or before November 25, 2019, a copy of said Order Appointing Temporary Receiver to each of Respondent's creditors and stockholders whose addresses are known or may become known to the Receiver.

ENTERED as an Order of this Court this 14 day of November, 2019.

ENTERED:

BY ORDER:

Clerk, Superior Court 11 1

Dated: NOVEMBERAY, 2019



SUPERIOR COURT

PROVIDENCE, SC		
	_)	
JOHN GRAY, in his capacity as a	)	
Member of Pearl Gray, LLC,	)	
Petitioner,	)	
	)	
v.	)	C.A. No. PC-2019-10894

PEARL GRAY, LLC d/b/a Saint Monday, Respondent.

STATE OF RHODE ISLAND

### ORDER APPOINTING PERMANENT RECEIVER

This cause came to be heard on the Petition for Appointment of Receiver for the Respondent, 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, ADJUDGED AND DECREED:

- 1. That Christopher J. Fragomeni, Esquire of Shechtman Halperin Savage, LLP, 1080 Main Street, Pawtucket, Rhode Island, be and hereby is appointed Permanent Receiver (the "Receiver") of Pearl Gray, LLC d/b/a Saint Monday ("Respondent"), and of all the estate, assets, effects, property and business of Respondent 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.

Filed in ISC Court

Date 12/18/19

Carin Miley Deputy & Clerk

- 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 Respondent, including cash surrender value of any insurance owned by Respondent, 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 Respondent, including such cash surrender value, with full power to prosecute, defend, adjust and compromise all claims and suits of, by or against said Respondent 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 Respondent.
- 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 Respondent until further order of this Court, and to employ such persons as may be desirable for the foregoing purposes (except that the Receiver shall first obtain *ex parte* approval to hire attorneys, accountants and turnaround professionals) 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 Respondent 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 Respondent.
- 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 Respondent 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 Respondent 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 1080 Main Street, Pawtucket, RI 02860 on or before APPL 2014, 2020, 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. Except as provided in paragraph 14 below, 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 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 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. The foregoing paragraph does not stay the exercise of rights of a party to a swap agreement, securities contract, repurchase agreement, commodity contract, forward contract or master netting agreement, as those terms are defined in the Federal Bankruptcy Code, to the extent that a court would not have the power to stay the exercise if Respondent were a debtor under the Bankruptcy Code.
- publication of a copy of the annexed Receivership Notice in *The Providence Journal* on or before TANUARY 300, 200, and by the Receiver mailing on or before TANUARY 2020, a copy of said Receivership Notice to each creditor and stockholder of said Respondent known as such to the Receiver, or appearing as such on the books of said Respondent, addressed to each such stockholder or creditor at his last known address.
- 16. 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 18th day of December, 2019.

BY ORDER:

ENTER:

Stern, J.

12/18/19

Clerk, Superior Court

12/18/19

Presented by:

/s/ Christopher J. Fragomeni

Christopher J. Fragomeni, Esq. Shechtman Halperin Savage, LLP 1080 Main Street, Pawtucket, RI 02860 P: 401-272-1400 | F: 401-272-1403 cfragomeni@shslawfirm.com Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court Submitted: 12/20/2019 1:57 PM

EXHIBIT H

Envelope: 2393459 Reviewer: Dennis R.

STATE OF	RHODE	<b>ISLAND</b>
PROVIDEN	ICE, SC	

SUPERIOR COURT

John Gray, in his capacity as a member ) of Pearl Gray, LLC )	
Petitioner )	
v. )	C.A. No. PC-2019-10894
Pearl Gray, LLC d/b/a Saint Monday ) Respondent )	

### AFFIDAVIT OF SERVICE

I Christopher J. Fragomeni, Esq., on oath depose and say that I have forwarded:

- 1. Notice to Creditors and All Parties in Interest
- 2. Order Appointing Permanent Receiver
- 3. Proof of Claim Form

All parties listed on Schedule "A", annexed hereto were served via USPS First Class Certified mail, postage prepaid, on the 19th day of December 2019.

> Christopher J. Fragomen. (#9476) Shechtman Halperin Savage, LLP 1080 Main Street Pawtucket, RI 02860 401-272-1400 Telephone cfragomeni@shslawfirm.com

Subscribed and sworn to me this 20th day of December 2019.

Notary Public:

My Commission Expires: ALLISON Y. CHARETTE NOTARY PUBLIC STATE OF RHODE ISLAND MY COMM. EXPIRES 10/22/2023 ID # 758422

Case Number: PC-2019-10894

Filed in Providence/Bristol County Superior Court

Submitted: 12/20/2019 1:57 PM

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. . -

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El Paso, TX 79998-1535

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**CBGRI** 

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Chatterton Insurance, Inc.

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City of Providence

**Public Works Department** 

700 Allens Avenue Providence, RI 02905

Providence City Hall Clerk's Office 25 Dorrance Street Providence, RI 02903 City of Providence

Jeffrey Dana, City Solicitor

25 Dorrance Street Providence, RI 02903

City of Providence Finance Department 25 Dorrance Street Providence, RI 02903

City of Providence Tax Assessor

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Hospitality Insurance Company 106 Southville Road Southborough, MA 01772

Howard Pearlman 285 Furnace Dock Road Cortlandt Manor, NY 10567

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Internal Revenue Service
Julie Sweeney
JFK Federal Building
P.O. Box 9112, Mail Stop 20800
Boston, MA 02203

Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346

Internal Revenue Service Raymond Glass 60 Quaker Ln. West Warwick, RI 02886

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New England Linen 20 Rhode Island Avenue Pawtucket, RI 02860

Newport Specialty Foods 1079 Aquidneck Avenue Middletown, RI 02842

Paper & Provisions Warehouse 1229 Westminster Street Providence, RI 02909

People's United Bank, NA 2 Leonard Street Belmont, MA 02478

Planoly 3636 Executive Center Dr. Suite 150 Austin, TX 78727

Restaurant Superstore-RI 1229 Westminster Street Providence, RI 02909 Case Number: PC-2019-10894

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Rhode Island Fruit & Syrup 333 Waterman Ave Smithfield, RI 02917

RI Secretary of State Corporations Division 148 W. River Street Providence, RI 02903

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The Armory Revival Company 334 Broadway Providence, RI 02909

West Fountain Lofts, LLC 334 Broadway Providence, RI 02909

WestSide CPA 55 Cromwell Street #2C Providence, RI 02907

White Heron Organic Tea & Coffee 601 Islington Street Portsmouth, NH 03801

egal description may be obtained

of the Department of Transpor-ction, c/o Richard T. Kalunian,

Two Capitol Hill, Room 132,

PROVIDENCE, SC SUPERIOR COURT C.A. No. PC-2019-10894 JOHN GRAY, in his capacity as Member of Pearl Gray,

PEARL GRAY, LLC d/b/a

NOTICE OF ORDER APPOINTING

Please take notice that on

Appointing Permanent Receiver was entered by the

Providence County Superior

Court in the above-captioned

matter. Said Order appointed

Christopher J. Fragomeni.

Esq., as Permanent Receiver (the "Receiver") of Pearl Gray, LLC d/b/a/ Saint Mon-

day ("Respondent"), and specified that said Receiver

was to give a Surety Bond in the amount of \$10,000.00 with

respect to the faithful per-formance of the duties confer-

ed upon said Receiver by said

of the Clerk of the Providence

amount of such claim, a state-ment of any security or lien

held by the claimant to which

such claimant is or claims to be entitled, and also a state-

ment as to any preference or priority which the claimant

claims to be entitled to over

the claims of any other or all

". . . the commencement, prosecution, or continuance of

the prosecution, of any action,

hearing, or any foreclosure.

proceeding, both judicial and non-judicial, or any other pro-

ceeding, in law, or in equity or under any statute, or other-

wise, against said Respondent

or any of its property, in any

Court, agency, tribunal, or elsewhere, or before any arbi-

trator, or otherwise by any

creditor, stockholder, corpora

tion, partnership or any other

person, or the levy of any at-

tachment, execution or other

process upon or against any property of said Respondent,

or the taking or attempting to

take into possession any prop-erty in the possession of the Respondent or of which the

Respondent has the right to

possession, or the cancellation

ership proceeding herein of any insurance policy, lease or

other contract with Respond-ent, by any of such parties as

aforesaid, other than the Re-

ceiver designated as aforesaid,

or the termination of tele-

phone, electric, gas or other utility service to Respondent,

by any public utility, without obtaining prior approval there-of from this Honorable Court,

in which connection said Re-

ceiver shall be entitled to prior

notice and an opportunity to

be heard, are hereby restrained

and enjoined until further Or-

der of this Court."
ENTERED as an Order of

PUBLIC NOTICE Centreville Bank, a Rhode Island-chartered savings bank

with its main office located at 1218 Main Street, West War-

wick, Rhode Island 02893, has

filed an application with the Federal Deposit Insurance

Corporation under the Bank

Merger Act for prior approval

to acquire by purchase and assumption the assets and liabil-

ities, including all of the de-posit liabilities and any con-

ingent liabilities, of Putnam

Bank, a Connecticut-chartered

savings bank with its main of-

fice located at 40 Main Street

Putnam, Connecticut 06260. It

is contemplated that all offices

of Centreville Bank and all of-

fices of Putnam Bank will

continue to be operated as of-

fices of the continuing institu-tion immediately after the pur-

chase and assumption transac-

Any person wishing to comment on this application

may file his or her comments

in writing with the regional di-rector of the Federal Deposit

chusetts 02184-8701, not later

than January 8, 2020. The non-confidential portions of

the applications are on file at

the appropriate FDIC office

and are available for public in-

spection during regular busi-

ness hours. Photocopies of the

non-confidential portion of the

available upon request.

application file will be made

BY ORDER: /s/ Susan M. Diggins Clerk, Superior Court

Stern, Briar

Associate Justice

arbitration proceeding,

other claimants or creditors.'

following provisions:

County

y Superior Court, and Order is incorporated

to above for

A complete from the Office of the

tation through its Pool Chief of Real Estate Acq. Providence, RI 02903-1124.

NOTICE OF MORTGAGEE'S SALE

134-136 and 138

**Chad Brown Street** Providence, RI 02908

The premises described in the mortgage will be sold,

subject to all encumbrances,

prior liens and such matters

which may constitute valid liens or encumbrances after

sale, at public auction on Jan-uary 24, 2020 at 9:00AM on

the premises by virtue of the

power of sale in said mortgage made by James R McNelis,

dated April 3, 2013, and recorded in the Providence,

Rhode Island Land Evidence Records in Book 10542, Page 149, the conditions of said

mortgage having been broken. \$5,000.00 in cash, certified

or bank check required to bid.

Other terms to be announced

1080 Main Street, Suite 200 Pawtucket, RI 02860

MORTGAGEE'S SALE

ASSESSOR'S PLAT# 088 AND LOT# 0053

60 Alger Avenue Providence, Rhode Island

the mortgage will be sold subject to all encumbrances and

prior liens on January 13, 2020 at 1:00 PM on the prem-

ises by virtue of the Power of Sale in said mortgage made by Robernald Chan dated May I, 2015, and recorded in Book

11109 at Page 55, et seq. of

the Providence Land Evidence

Records, the conditions of

said mortgage having been

\$5.000.00 by bank check

Bendett & McHugh General

270 Farmington Avenue,

Ste. 151 Farmington, CT 06032 Attorney for the present

Holder of the Mortgage

MORTGAGEE'S SALE ASSESSOR'S PARCEL #017-13-004-00

136 Mercer Street

East Providence,

Rhode Island

the mortgage will be sold sub-ject to all encumbrances and

prior liens on January 13, 2020 at 2:00 PM on the prem-

ises by virtue of the Power of Sale in said mortgage made by

Maurean M. Goodridge dated June 26, 2004, and recorded in Book 2304 at Page 184, et seq. of the East Providence

Land Evidence Records, the

conditions of said mortgage

\$5,000.00 by bank check or certified check at time of

sale is required to bid; other terms will be announced at

Bendett & McHugh General

270 Farmington Avenue

Ste. 151 Farmington, CT 06032

Holder of the Mortgage

Rhode Island Commerce

Corporation

Request for Quotes for

Writing and Copy Editing Services The Rhode Island Com-

merce Corporation ("Corpora-

tion") seeks to retain multiple

vendors ("Vendor") to provide

writing and copy editing serv-

Interested firms may se-

cure a copy of this RFQ at ww

w.commerceri.com or www.ri

dop.ri.gov or from the Corporation at 315 Iron Horse Way, Suite 101, Providence, RI

02908. Proposals must be submitted to the Corporation

no later than 2:00pm on Thursday, January 16, 2020.

No phone calls or late submis-

NOTICE OF

MORTGAGEE'S SALE

14-16 Parker Avenue, East

Providence, RI 02914 and

45 Fremont Street/164-166

Ives Street, Providence,

The property described in the mortgage listed below will be sold, subject to all encum-

brances, prior liens and such

matters which may constitute valid liens or encumbrances

after sale, at public auction on January 10, 2020 at 02:00PM

on the premises at 14-16 Parker Avenue, East Providence, RI by virtue of the Power of Sale contained in a Mortgage

made by Carlos A. Pacheco and Aileen M. Pacheco and The Family Pub of Fox Point

Inc. dated August 4, 2006, and recorded in Book 2706, Page 106 (East Providence) and

Book 8211, Page 35, as affect-

ed by corrective mortgage at Book 9345, Page 146 (Provi-

dence) et seq. with the Land Evidence Records of the Cit-

ies of East Providence and Providence, RI, the conditions

of said mortgage having been

A deposit of \$10,000.00

via certified check or bank check (dated no more than

ninety days before the date of sale) will be required to be de-

livered at the time and place of sale in order to bid. The successful bidder will be re-

quired to execute the mort-

gage holder's form of Memo-

randum of Sale immediately

after the close of bidding.

Other terms and conditions

Attorneys for Holder of the Mortgage

745 Boylston Street, Boston, MA 02116

sions will be accepted.

having been broken:

The premises described in

or certified check at time of sale is required to bid; other terms will be announced at

The premises described in

Brock & Scott, PLLC

Attorney for the present Holder of the Mortgage

ing said matters.

BRENNAN, HELEN,

pointment of guardian; hearing January 14, 2020. ESTRADA ESTRADA, ESVIN ONALDO - MINOR

lministrator now on file wherein said property is fully described; for hearing January GONZALEZ. RODAS OTONIEL -MINOR

NOR Appointment of ardian; for hearing January (the "Petitioners") and of all real property and all tangible and intangible personal property of each Petitioner, with the powers and duties specifically set forth herein, which may be modified or supplemented by further order of this Court. That said Liquidating Receiver shall, no later than five

hearing January 14, HANDICAPPED ACCES-SIBLE: Individuals requesting interpreter services for hearing

said office and duly account for all monies and property which may come into the Liquidating Receiver's hands and abide by nd perform all things which the Liquidating Receiver will be 7740 (ext. 248), 48 hours in advance of the hearing date.
PAUL V. JABOUR, 3. That said Liquidating Receiver is authorized to take control of the Petitioners as described in the Petition for the purpose of accomplishing the dissolution and liquidation pursuant to R.I. Gen. Laws § 7-6-60(a)(3) and § 7-6-61. 4. That said Liquidating Receiver is authorized, until further Order of this Court, in the Liquidating Receiver's discretion and as said Liquidating Receiver deems appropriate and

THE TOWN OF NORTH PROVIDENCE

advisable, to the extent necessary to accomplish said dissolution and liquidation, to continue administration of the Petitioners, to SAID COURT THE COURT WILL BE IN SESSION AT HALL ON SPECIFIED OTICES BELOW AT 2:00

claims, rights and interests against or in Prospect CharterCare, LLC that CharterCARE Community Board received in connec-Estate – Linda D. McVay of North Providence, RI has been tion with the AMENDED & RESTATED LIMITED LIABILITY COMPANY AGREEMENT OF PROSPECT CHARTERCARE, LLC (a Rhode Island Limited Liability appointed Guardian for Health Care, Financial Matters, Resi-Company) or subsequently obtained, including but not limited to the membership interest of at least 15% in Prospect CharterCare, LLC, and any rights or interests that St. Joseph dence and Association; creditors must file their claims in the office of the Probate Clerk Health Services of Rhode Island or Roger Williams Hospita within the time required by law beginning December 27, may have in connection therewith (collectively the "Hospital interests") which Petitioners have been holding in trust for Ste ohen Del Sesto as Receiver of the St. Joseph Health Services of

9688 - Petition for Name Change from Nelson Moralescross to: Nelson Perez for earing: January 6, 2020. Such, Dawn 9692 - Peti-

Dawn Such to: Dawn Goulet nited to prosecution of CharterCARE Community Board v. for hearing: January 6, 2020. Gomes, Jose A., Jr. 9665 6. That said Liquidating Receiver is authorized and directed to hold the funds that Roger Williams Hospital has been holding pursuant to paragraph 4 of the Order of April 20, 2015 in In Estate – Kelli Gomes has been appointed Administratrix; creditors must file their claim re: CharterCARE Health Partners Foundation, Roger Williams Hospital and St. Joseph Health Services of Rhode Island, C.A. No. KM-2015-0035, pending further order of this Court. the office of the Probate Clerk within the time required

> NOTICE OF MORTGAGEE'S SALE 25 Pulaski Road

Burrillville, RI 02830 The premises described in the mortgage will be sold, subject to all encumbrances, prior liens and such matters vhich may constitute valid liens or encumbrances after sale, at public auction on Janthe premises by virtue of the power of sale in said mortgage made by William Mancone dated June 19, 2017, and re-corded in the Burrillville, Rhode Island Land Evidence Records in Book 1022, Page 37, the conditions of said mortgage having been broken. \$5,000.00 in cash, certified or bank check required to bid. Other terms to be announced Brock & Scott, PLLC

1080 Main Street, Suite 200 Pawtucket, RI 02860 Attorney for the present Holder of the Mortgage MORTGAGEE'S SALE ASSESSOR'S PLAT# 17

AND LOT# 114 24 Bourne Street Bristol, Rhode Island

prior liens on January 16, 2020 at 12:00 PM on the premises by virtue of the Power of Sale in said mortgage made by David M. Wiernusz dated November 26, 2012, and recorded in Book 1681 at Page 341, et seq. of the Bristol Land Evidence Records, the conditions of said mortgage

having been broken: \$5,000.00 by bank check or certified check at time of sale is required to bid; other terms will be announced at time of sale.

BY ORDER:

Dated: 12-18-2019

MORTGAGEE'S SALE

ASSESSOR'S PLAT# 362 AND LOT# 298

Warwick, Rhode Island

The premises described in

Bendett & McHugh General Partnership 270 Farmington Avenue

Ste. 151 Farmington, CT 06032

AND LOT# 503

Sale in said mortgage made by Kathleen M. Mueller dated February 3, 2005, and recorded in Book 5575 at Page 238, et seq. of the Warwick Land isse by virtue of the Power of Sale in said mortgage made by Ivan M. Weldon dated March 14, 2017, and recorded in Book 11669 at Page 243, et seq. of the Providence Land Evidence Records, the condi tions of said mortgage having been broken: \$5,000.00 by bank check Evidence Records, the conditions of said mortgage having \$5,000.00 by bank check

time of sale.

STATE OF RHODE ISLAND City of Providence

**LEGALS** 

In re: CharterCARE Community Board.

And
Roger Williams Hospital
ORDER APPOINTING TEMPORARY
I IOUIDATING

LIQUIDATING RECEIVER

This cause came on to be heard upon the Petition for Judicial Dissolution and Liquidation of Assets and Affairs Pursuant to R.I. Gen. Laws  $\S$  7-6-60(a)(3) and  $\S$  7-6-61, and, upon con-

ORDERED. ADJUDGED AND DECREED

St. Joseph Health Services of

directed to do by this Court

Samuel Lee, et al., PC-2019-3654.

that the designation of the aforedescribed person for appoint

ninistrating nonroutine Receiverships which involve unusua

his attorneys and agents in any way concerning the Hospital In-terests, and the Plan Receiver and his attorneys and agents are

authorized to take such steps as they deem appropriate to protect such Hospital Interests; and (2) this injunction shall neither

restrain nor enjoin the continuation of the prosecution of the suit Stephen Del Sesto, et al., v. Prospect CharterCare, LLC, et al., C.A. No.:1:18-CV-00328-WES-LDA against any of the de-

are known or may become known to the Liquidating Receiver. ENTER: \_ . \_ \_

fendants therein other than the Petitioners

s/ Stern. Brian P

Associate Justice/Business Calendar

164 Gladstone Street Cranston, RI 02920

the mortgage will be sold

subject to all encumbrances, prior liens and such matters

which may constitute valid liens or encumbrances after

sale, at public auction on January 24, 2020 at 12:00PM on

the premises by virtue of the

power of sale in said mortgage

made by Michael S. Imre and Lori A. Correia, dated December 12, 2013, and recorded in

the Cranston, Rhode Island

Land Evidence Records in Book LR4850, Page 339, as

affected by a Judgment Order recorded in said Land Evidence

ence Records in Book

LR5611, Page 136, the conditions of said mortgage having been broken. \$5,000.00 in

cash, certified or bank check required to bid. Other terms

1080 Main Street, Suite 200 Pawtucket, RI 02860

Brock & Scott, PLLC

Attorney for the present Holder of the Mortgage

to be announced at the sale

The premises described in

or complex legal, financial, or business issues.

and slugging

percentage

while play-

ing in 138

native and

games.

An

Indiana

former standout at Purdue,

Plawecki was drafted No. 35

overall by New York in 2012

and signed for \$1.4 million.

He debuted three years later

in 2015 and saw limited

action with the Mets until

his final season with the club

in 2018. Plawecki played in

a career-high 79 games that

season, totaling seven home

runs and 22 extra-base hits.

prospect depth at the posi-

tion, something that forced

the move outside of the

organization. Kole Cottam

could be the most promising

member of Boston's minor

league catching group, and

he hasn't played a game

above Class A. Cottam was

a fourth-round pick out of

more options available at

first base and in left field,

two spots where Travis

played sparingly in 2019.

Michael Chavis and Bobby

Dalbec are likely to receive

a long look at spring training

in the infield. The Red Sox

still count five outfielders

on their roster, with Andrew

Benintendi poised to open

in left field for the fourth

Plawecki's signing is the

latest in a series of moves

following November's

Winter Meetings in San

Diego. Boston claimed

right-handed reliever Chris

Mazza off waivers from the

Mets and selected Astros

infielder Jonathan Arauz in

the Rule 5 draft. The Red

Sox also added left-handed

starter Martin Perez and

utility infielder Jose Peraza

on one-year deals, with the

club retaining an option on

Perez for 2021.

journal.com

Tennessee scores 2 late

TDs to win Gator Bowl

bkoch@providence-

On Twitter: @BillKoch25

**BIRMINGHAM BOWL: No. 23** 

Cincinnati 38, Boston College 6

Desmond Ridder ran for

105 yards and three touch-

downs and threw a scoring

pass to lead Cincinnati past

Boston College in the light-

ning-delayed Birmingham

The Bearcats (11-3)

reached 11 wins for the

second straight season and

fourth in program history,

bouncing back from two

straight losses to No. 15

Memphis. The Eagles (6-7)

were outgained, 459-164, in

total yards to finish a turbu-

guys ever lost a confer-

ence championship but

that's not a good taste,"

said Ridder, who missed

the regular-season finale

with a sore throwing

shoulder. "If we had lost

today, three losses in the

end, that's not a good

fired after seven seasons at

B.C. and star tailback A.J.

Dillon declared for the NFL

draft and skipped the bowl

Dillon was clearly missed.

Wide receivers coach

Rich Gunnell led the team

through the bowl game,

while newly hired Jeff Hafley

was on hand as a spectator

after finishing his duties as

Ohio State's codefensive

The game was interrupted

by a weather delay of about

11/2 hours midway through

coordinator.

the first quarter.

Coach Steve Addazio was

taste for anyone."

"I don't know if you

lent postseason.

straight season.

Boston has considerably

Kentucky in 2018.

The Red Sox have little

below at 10:00 a.m. for hear-

1. That pursuant to R.I. Gen. Laws § 7-6-61, Thomas Hemmendinger, of Providence, Rhode Island be and hereby is appointed Temporary Liquidating Receiver (the "Liquidating Receiver") of CharterCARE Community Board, St. Joseph Health Services of Rhode Island, and Roger Williams Hospital

YAT DE LA CRUZ, LESBIA VERONICA - MI-NOR Appointment of guardi-

5) days from the date hereof, file a single 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 Liquidating Receiver will well and truly perform the duties of impaired must notify the of-fice of the City Clerk at 421-

> PROBATE CLERK STATE OF RHODE ISLAND PROBATE COURT OF

Morales-Cross, node Island Retirement Plan ("Plan Receiver") pursuant to

. That the Liquidating Receiver on behalf of the

Petitioners shall perform and continue to perform their obliga-tions under the Settlement Agreement, including but not limited to paragraph 24 of the Settlement Agreement; Individuals requesting interpreter services for the hearimpaired must notify the 8. That, pursuant to and in compliance with Rhode Island upreme Court Executive Order No. 2000-2, this Court finds office of the Probate Clerk at 232-0900 (Ext. 213) 72 hours in advance of the hearing date. ment as Liquidating Receiver herein is warranted and required MaryAnn DeAngelus, Town Clerk because of the Liquidating Receiver's specialized expertise and experience in operating businesses in Receivership and in

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 Petitioners 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 procor the taking or attempting to take into possession any property in the possession of the Petitioners or of which the Petitioners have the right to possession or legal title thereto, or the interference with the Liquidating Receiver's taking possession of or retaining possession of any such property, or the cancellation at any time during the Receivership proceeding herein of any insurance policy, lease or other contract relating to the Petitioners, by any of such parties as aforesaid, other than the Liquidating Receiver designated as aforesaid, or the termination of services relating to the Petitioners, without obtaining prior approval thereof from this Honorable Court, in which connection said Liquidating Receiver shall be entitled to prior notice and an opportunity to be heard, is hereby restrained and enpined until further Order of this Court. However, (1) this in unction shall neither restrain nor enjoin the Plan Receiver and

The premises described in the mortgage will be sold sub-ject to all encumbrances and

Attorney for the present Holder of the Mortgage

108 Dexterdale Road Providence, Rhode Island

the mortgage will be sold subject to a prior mortgage recorded on March 26, 2004 in book 5116, page 140 et seq. and all other encumbrances and prior lies on January 21. and prior liens on January 21 2020 at 3:00 PM on the prem the mortgage will be sold subject to all encumbrances and prior liens on January 29, ises by virtue of the Power of 2020 at 2:00 PM on the prem-

or certified check at time of sale is required to bid; other time of sale Bendett & McHugh General Partnership 270 Farmington Avenue,

Farmington, CT 06032 Attorney for the present Holder of the Mortgage

OF MATTERS PENDING AND FOR HEARING IN The Court will be held in session at City Hall on the dates specified in the notices

alias Helen M. Brennan - estate Probate of will; for hearing January 14, 2020. CASTRO RADIO, FRANCISCA - MINOR Aportage of Guardian; for RAMOS,

Appointment of guardian; for hearing January 14, 2020.

MARTIN, WILLIAM

ALDEN - estate Sale of real estate in Providence for pur-

poses set forth in petition of

NOTICE OF MATTERS PENDING

engage employees and assistants, clerical or otherwise, and oth er professionals necessary or appropriate for the efficient administration of the Petitioners, and to pay all such individuals and entities in the usual course of business. . That said Liquidating Receiver is authorized and direct-McVay, Andrew P. 9666

that certain Settlement Agreement dated as of August 31, 2018 between and among the Plan Receiver, the Petitioners, and others ("the Settlement Agreement"); and
b. to hold and administer the Hospital Interests in trust soley for the benefit of the Plan Receiver according to and subject o the terms of the Settlement Agreement, including but not tion for Name Change from

law beginning December 2019.

10. That a Citation be issued to the Petitioners, returnable to the Superior Court sitting at 250 Benefit Street, Providence, Rhode Island on the 17th day January, 2020, at 9:30 am. at which time and place this cause is set down for Hearing on the prayer for the Appointment of a Permanent Liquidating Receiver; and that the Clerk of this Court shall give Notice of the pendency of the Petition herein by publishing this Order Appointing Temporary Liquidating Receiver once in The Providence Journal on or before January 3rd, 2020; and that the Liquidating Receiver shall give further notice by mailing on or before January 10th, 2020, a copy of this Order to each of the creditors and stockholders of the Petitioners whose addresses are known or may be come known to the Liquidating Receiver.

MORTGAGEE'S SALE ASSESSOR'S PLAT# 73

sale is required to bid; other terms will be announced at

will be announced at the sale.
MICHIENZIE & SAWIN, Bendett & McHugh General Partnership 270 Farmington Avenue Ste. 151 Farmington, CT 06032 Attorney for the present Holder of the Mortgage

State of Rhode Island and Providence Plantations Department of Transportation NOTICE OF CONDEMNATION CONDEMNATION PLAT NO. 2959 STREET/ROADWAY: Manville Bridge No. 396 Manville Hill Rd. over Blackstone River

City of Providence NOTICE OF MATTERS PENDING AND FOR HEARING IN SAID COURT

The Court will be held in session at City Hall on the gent of Transportation, pursuant to the authoriza-the State Properties Committee on Septem-equire on December 3, 2019 for Highway dates specified in the notices below at 10:00 a.m. for hearporary Easements in the location referred

STATE OF RHODE ISLAND

Probate Court of the

ing said matters.

BLOUGH, PATRICIA
M., alias Patricia Irene
Blough - estate Donald S. Blough has qualified as executor; creditors must file their claims in the office of the probate clerk within the time required by law beginning Janu-

ary 3, 2020.
C H A M P L I N,
CHAUNCEY E., alias C.
Ervin Champlin, alias
Chauncey Irving Champlin estate Removal of executor and appointment of fiduciary

CHAMPLIN, HERTHA alias Hertha V. Champlin estate Removal of executor and appointment of fiduciary for hearing January 21, 2020. **KETTOR**, **JEREMIAH** PERMANENT RECEIVER

T. - MINOR Appointment of guardian; for hearing January 21, 2020. PEOPLES,

alias Evelyn Rebecca Peoples - estate Eleanor Peoples qualified administratrix; creditors must file their claims in the office of the probate clerk within the

time required by law beginning January 3, 2020. PINE, TROY A. - estate Susan A. Boucher has qual fied as administratrix; cred itors must file their claims in the office of the probate clerk within the time required by law beginning January 3

POIRIER, MARK S. - es Said Order, the original of which is on file in the Office tate Richard A. Poirier has qualified as administrator; creditors must file their claim in the office of the probate clerk within the time required by law beginning January

herein by reference as if it were set forth in full in this Notice, contains, inter alia, the RAY, CAROL M. - estate Robert F. O'Connell (Anthony E. Del Toro, 33 College Hill Road, Bldg 15-H, Warwick, creditors or other claimants hereby are ordered to file under oath with the Re-Rhode Island, Agent) has qualified as administrator; ceiver at 1080 Main Street, qualified as Pawtucket, RI 02860 on or becreditors must file their claims fore April 20, 2020, a statement setting forth their claims, including, but without limiting the concernity of the forces. in the office of the probate clerk within the time required the generality of the foregoby law beginning January ing, the name and address of the claimant, the nature and

SCHOFER, MARK W. estate Administrators' final ac

STANTON, FRANCES A., alias Frances Stanton WEBB, VALERIE A., alias Valerie Anna Webb, alias Valerie Webb - estate

Removal of executor and ap hearing January 21, 2020. HANDICAPPED ACCES SIBLE: Individuals requesting interpreter services for hearin

fice of the City Clerk at 421-7740 (ext. 248), 48 hours in advance of the hearing date PROBATE CLERI

MORTGAGEE'S SALE ASSESSOR'S PLAT# 105

AND LOT# 136 35 Sterling Avenue Providence, Rhode Island The premises described in ject to all encumbrances and prior liens on January 16, 2020 at 1:00 PM on the premises by virtue of the Power Sale in said mortgage made b William O. Sarmiento and Zorines E. Sarmiento dated August 30, 2017, and recorded in Book 11817 at Page

seq. of the Providence Land Evidence Records, the conditions of said mortgage having been broken: \$5,000.00 by bank check or certified check at time of

sale is required to bid; other terms will be announced at time of sale. Bendett & McHugh

General Partnership 270 Farmington Avenue Ste. 151 Farmington, CT 06032 Attorney for the present Holder of the Mortgage MORTGAGEE'S SALE 51 Zipporah Street North Providence, RI

Plat 11, Lot 77 and 119 The premises described the mortgage will be sold subject to all encumbrances and prior liens on January 17, 2020 at 1:00 PM on the premises, by virtue of the power of sale contained in a mortgage by Fitzroy Christie a/k/a Fitzroy C. Christie dated March 9, 2007 and recorded in the Town of North Providence Land Evidence Records in Book 2385, Page 326, the conditions of said mortgage

having been broken. \$5,000.00 in cash, certified or bank check is required to bid. Other terms will be aniounced at the sale.

HARMON LAW OFFICES

Attorney for the Holder of the Mortgage 150 California Street Newton, MA 02458 (617) 558-0500 2012061040

TOWN OF JOHNSTON Notice of matters pending nd for hearing in said court
The Probate Court of the Town Of Johnston will be in session on the dates specified in the notices below at 9:00

A.M. at the Probate Court, 1600 Atwood Avenue, Johnston, R.I. 02919 unless noted below, for hearing on said #2019-188 Petition for Pro-bate of Will for hearing Janu-

Insurance Corporation at the appropriate FDIC office by ary 28, 2019

Golderesi, Robert Estate sending them to Frank Hughes, Regional Director for #2019-157 the Boston Area Office, Fedhaving qualified as Executor of the estate. Creditors must eral Deposit Insurance Corporation, 15 Braintree Hill Office Park, Braintree, Massa-

file their claims in the office of the Probate Clerk in the time required by law beginning December 27, 2019 St. Germain Thomas E Estate #2019-106 Suzanne D Hawkins A/K/A Suzanne St

Germain having qualified as Executrix of the estate. Creditors must file their claims i in the time required by law beginning December 27, 2019.

The Providence Journa

**Shechtman Halperin** Advertiser:

Sox sign catcher

Kevin Plawecki,

release Travis

By Bill Koch

the news.

agent.

Journal Sports Writer

Have the Red Sox found

Boston has agreed to terms

with five-year veteran Kevin

Plawecki. USA Today said

it's a one-year deal worth

\$900,000 for Plawecki, who

will be 29 on Opening Day.

Robert Murray, formerly of

The Athletic, was first with

Plawecki has played in 296

career games over five sea-

sons, including 59 with the

Indians in 2019. He slashed

.222/.287/.342 with three

home runs and 13 extra-

base hits for Cleveland

after spending his previ-

ous four seasons with the

Mets. Plawecki was nonten-

dered by the Indians prior

to December's arbitration

deadline and became a free

The Red Sox officially

announced the signing

Thursday afternoon. Sam

Travis was designated for

assignment to create a

spot on the 40-man roster,

potentially ending a stretch

with the club that spans to

his selection in the second

round of the 2014 draft.

Travis has played in 111

career games with Boston,

totaling seven home runs

Plawecki could be poised

to trade places with Sandy

Leon, the former Red

Sox backup catcher who

was dealt to Cleveland

in December. Leon was

unlikely to be tendered a

contract by Boston, with

his arbitration price tag set

in the area of \$3 million.

The Red Sox received minor

league right-hander Adenys

Leon appeared in 65 games

last season, working pri-

marily with pitchers Chris

Sale and Rick Porcello. He

slashed just .192/.251/.297

with eight extra-base hits

in 172 at-bats. Christian

Vazquez emerged as

Boston's franchise catcher

by setting new career highs

in home runs, doubles, RBI

Tennessee scored two

touchdowns in a late

30-second span, using an

onside kick to help erase a

double-digit deficit and hold-

ing on to stun Indiana, 23-22,

Thursday night in the Gator

The Volunteers (8-5) closed

out coach Jeremy Pruitt's

second season with their sixth

consecutive victory and won

their fourth straight bowl, first

Logan Justus missed an extra point in the third quarter

that turned out to be costly and

was wide right on a 52-yard

field-goal attempt with 2:12

remaining. Justus' kick had the

distance but sailed just outside

Tennessee punted with 1:02

remaining, but Indiana failed

to get back into field-goal

The Hoosiers (8-5) looked

to be in control in the second

half after scoring two

touchdowns in a span of a

minute and 13 seconds, the

second one coming on Jamar

Johnson's 63-yard intercep-

tion return, and adding a pair

Indiana was up, 22-9,

before Tennessee scored twice

in the final 5 minutes to retake

Quavaris Crouch scored

on a 1-yard plunge and then

fellow running back Eric Gray

recovered a surprise onside

kick that barely went the man-

datory 10 yards. Gray scored

from 16 yards out a few plays

later to put the Vols on top for

of field goals.

the lead.

the right upright.

since 2016.

Bowl in Jacksonville, Fla.

The Associated Press

Bautista in return.

and a .659 OPS.

their next backup catcher?

Agency:

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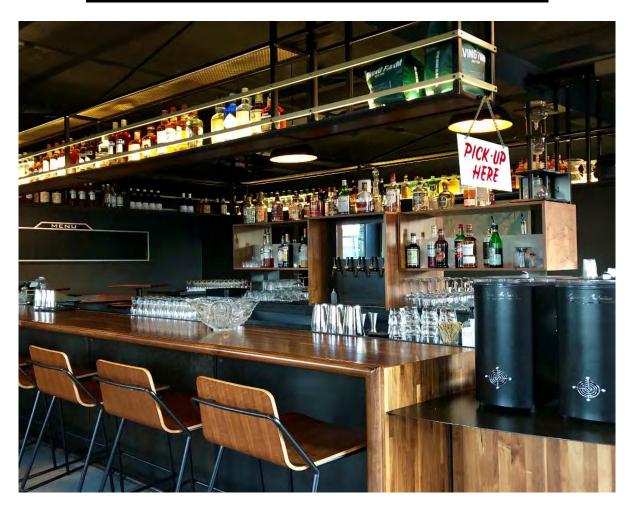
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# BID PACKAGE FOR PEARL GRAY, LLC D/B/A SAINT MONDAY



Christopher J. Fragomeni, Esq. Rhode Island Superior Court Appointed Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday SHECHTMAN HALPERIN SAVAGE, LLP 1080 Main Street Pawtucket, RI 02860 Tel: (401) 272-1400

Email: cfragomeni@shslawfirm.com

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**Tab 2**: Initial Offering Memorandum.

 Tab 3:
 Executive Summary and Narrative.

Tab 4:Non-Disclosure Agreement.

 Tab 5:
 Order Appointing Permanent Receiver.

**Tab 6**: Site Photographs.

Tab 7:Purchase and Sale Agreement.

## TAB 1 LIMITING CONDITIONS

## <u>LIMITING CONDITIONS REGARDING THE INFORMATION IN THIS BID</u> <u>PACKAGE</u>

The information contained herein is made expressly subject to the following limiting conditions:

- 1. No responsibility is assumed for matters factual or legal in nature, nor is any opinion rendered concerning title to the Assets of Pearl Gray, LLC d/b/a Saint Monday ("Assets").
- 2. All drawings, sketches, and photographs concerning the Assets are included to assist the reader for information purposes only, and no responsibility is assumed for the accuracy of same. Drawings, sketches, and photographs do not constitute a legal description of the Assets and are provided for informational purposes only. No appraisal has been made of the Assets by or on behalf of the Receiver.
  - 3. No responsibility is assumed for hidden or unapparent conditions of the Assets.
- 4. The financial and other information contained herein was obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy is assumed by the Receiver.
- 5. Neither all nor any part of the contents of this Bid Package, or copy thereof, may be used for any purpose except in connection with the review of the Assets by a prospective purchaser.
- 6. Neither the Receiver nor any of his agents makes any representations of any kind, nature, or type whatsoever as to the accuracy of information contained herein or with respect to any other matter related hereto.

# TAB 2 INITIAL OFFERING MEMORANDUM



Attorneys At Law
A Limited Liability Partnership

December 23, 2019

**TO:** All Interested Parties

RE: John Gray, in his capacity as a member of Pearl Gray, LLC v. Pearl Gray, LLC d/b/a

Saint Monday, PC-2019-10894

### To Whom It May Concern:

I am the Court-appointed Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday, an entity that owns and operated a bar known as Saint Monday, which is located at 393 West Fountain Street, Providence, Rhode Island 02903 (the "Bar").

The Bar is located in the up-and-coming West Side of Providence, and, until recently, it operated as a coffee shop by day and a cocktail bar by night. Tailored to its surrounding neighborhood, the Bar marketed itself as a local meeting place for students and young professionals. The Bar owns various restaurant and kitchen equipment, which was used to serve a diverse menu of breakfast, lunch, and dinner options, and presently has a lease at the property located at 393 West Fountain Street, Providence, RI 02903.

Any person interested in submitting an offer to purchase the Bar should submit an offer to the Receiver by email at cfragomeni@shslawfirm.com or by mail at the following address: Shechtman Halperin Savage, LLP, 1080 Main Street, Pawtucket, Rhode Island 02860. If your bid is accepted by the Receiver, any such sale or transfer is subject to higher or better offers and is expressly subject to the approval of the Court. Site visits can be scheduled at any time by contacting the Receiver, and, should you wish to receive further information, please contact the undersigned at (401) 272-1400.

Sincerely,

Christopher J. Fragomeni, Esq.,

Solely in his capacity as Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday, and not Individually

1080 Main Street
Pawtucket, Rhode Island 02860
p 401.272.1400 f 401.272.1403
www.shslawfirm.com

# TAB 3 EXECUTIVE SUMMARY AND NARRATIVE

### **EXECUTIVE SUMMARY AND NARRATIVE** FOR ELECTRONIC BID PACKAGE

JOHN GRAY, IN HIS CAPACITY AS A MEMBER OF PEARL GRAY, LLC V. PEARL GRAY, LLC D/B/A SAINT MONDAY CASE No. PC-2019-10894

### PEARL GRAY, LLC D/B/A SAINT MONDAY

393 WEST FOUNTAIN STREET, PROVIDENCE, RHODE ISLAND 02903



Christopher J. Fragomeni, Esq. Rhode Island Superior Court Appointed Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday SHECHTMAN HALPERIN SAVAGE, LLP 1080 Main Street Pawtucket, RI 02860

Tel: (401) 272-1400

Email: cfragomeni@shslawfirm.com

### **INTRODUCTION**

The Court-Appointed Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday ("Saint Monday") is offering the assets of Saint Monday for sale. This bid package is being distributed and made available electronically to potential purchasers. All written bids complying with the terms and conditions hereof should be delivered to the Receiver at the following address:

Christopher J. Fragomeni, Esq.
Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday
Shechtman Halperin Savage, LLP
1080 Main Street
Pawtucket, RI 02860

The Receiver may be contacted by telephone at (401) 272-1400 or by email at cfragomeni@shslawfirm.com.

### **EXECUTIVE SUMMARY**

### I. <u>Assets Available for Sale.</u>

Prior to entering receivership, Saint Monday operated as a coffee shop and bar.<sup>1</sup> As a result, Saint Monday's business assets primarily consist of newly-furnished bar, restaurant, and kitchen equipment (the "Assets"). The Assets, some of which are depicted in the site photographs included in this Bid Package at Tab #6, generally consist of the following:

### Kitchen Equipment

- Refrigeration equipment, including refrigerators and freezers, sandwich preparation unit, worktop unit, and reach-in unit;
- Tables, including three prep tables and an equipment stand;
- Commercial cooking equipment, such as an oven, a fryer, and a countertop griddle;
- Various trade sinks, such as three-basin sinks, soiled dishtable, dish machine, and hand sink;
- Ventilation and fire suppression equipment, concluding a hood and an Ansul system;
- Shelving, which includes five dry storage shelving units, and six wall shelves; and
- Cooking equipment, such as mixing bowls, pots, pans, baking sheets, etc.

<sup>&</sup>lt;sup>1</sup> A recent write-up detailing Saint Monday's origins, featured in *Rhode Island Monthly*, can be found at the following link: <a href="https://www.rimonthly.com/saint-monday-bar-opens-in-providence/">https://www.rimonthly.com/saint-monday-bar-opens-in-providence/</a>.

### Bar and Restaurant Furniture

- Tables, which include high-tops, various roundtables, and dining tables;
- Seating, such as over twenty barstools and over a dozen chairs;
- Lighting, which includes pendant-, globe-, sconce-, and overhead-style units;
- Shelving and bar rails;
- A large menu board;
- An industrial-length shuffleboard table; and
- Barroom signage.

### Bartending and Coffee Equipment

- Large, five-dispenser draft beer unit;
- Mixology items;
- Refrigeration units, which include bottle coolers, undercounter coolers, a backbar cooler, and multiple ice bins;
- Several multi-basin serving sinks, hand sinks, and dump sinks;
- Dish and drying racks;
- A wine storage unit;
- Various industrial size, Irving Farm coffee equipment; and
- A commercial, *La Marzocco* espresso machine.

The above is not intended to represent an exhaustive list of the Assets, and Saint Monday also owns additional miscellaneous bar, kitchen, and restaurant equipment and items not listed above.

### II. Lease.

Saint Monday is also the lessor of the premises located at 393 West Fountain Street, in Providence, Rhode Island. The premises is situated in the up-and-coming West Side of Providence, and Saint Monday's lease with its lessor, West Fountain Lofts, LLC, commenced on June 11, 2016, and runs for a term of eighty-seven (87) months. A depiction of the floor space can be found in Tab #6 of this Bid Package. Further information regarding the lease may be provided upon request made to the Receiver.

### III. Assets Offered Free and Clear of All Liens, Claims, and Encumbrances.

The Receiver is offering the Assets for sale through a Court supervised Receivership Proceeding. As a Court-supervised proceeding, the instant Receivership proceeding provides for a sale free and clear of all liens, claims, and encumbrances.

The materials assembled by the Receiver provide information regarding the Assets in an effort to advance an organized presentation of the available Assets and demonstrate their inherent value. Any offer to purchase the Assets put forward by a potential purchaser will be based on the purchaser's independent review and investigation of the assets and not on any representation made by the Receiver or any of the Receiver's agents. The Assets available for sale will be sold, as is, where is, and with any and all faults.

The Electronic Bid Package herein provides a form Purchase and Sale Agreement that allows purchasers to bid on the Assets, and the Receiver is available to discuss any proposal that seeks to advance the acquisition of any other package that may not be anticipated by the attached forms. The Receiver will review and compare any and all received bids in order to present a bid to the Superior Court for ultimate approval as being in the best interest of the Receivership Estate.

## TAB 4 NONDISCLOSURE AGREEMENT

### CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

In connection with the recipient's ("Recipient") review of the business and assets of Pearl Gray, LLC d/b/a Saint Monday ("Saint Monday"), which Recipient is conducting to evaluate a possible acquisition of the assets of Saint Monday, Recipient has requested that Christopher J. Fragomeni, Esq., solely in as the Receiver for Saint Monday ("Receiver"), provide Recipient with certain information and documentation related that may possibly include, financial reports and statements, information relating to sales, reports, historical data, marketing processes, and other information about Saint Monday, its business and trade secrets not generally available to the public (all of the foregoing, and all notes, compilations, abstracts, analyses, studies, and other materials created by any person therefrom, shall be hereinafter referred to as "Confidential Information"). Confidential Information shall not include any part of disclosures or information: (i) that can be demonstrated to have been in the public domain prior to the date hereof; (ii) that can be demonstrated to have been in Recipient's possession prior to the date hereof without any obligation to keep such information confidential; (iii) that becomes part of the public domain by publication or otherwise not due to any unauthorized act or omission on Recipient's part; or (iv) that is supplied to Recipient by a third party who, after Recipient's reasonable inquiry, has no known obligation to keep such information confidential.

To induce the Receiver to provide Recipient with Confidential Information, Recipient hereby covenants and agrees with the Receiver as follows:

- 1. That without the prior written consent of the Receiver, Recipient will not disclose or disseminate (i) any Confidential Information, whether oral or written, or (ii) the terms of this Agreement, to any person or entity other than those of Recipient's employees, officers, directors, accountants, financial advisors, attorneys, and any other agents who have a need to know such information for purposes of evaluating the assets of Saint Monday for acquisition;
- 2. That neither Recipient nor any of its employees, officers, directors, agents or any other persons or entities who may obtain access to the Confidential Information through Recipient (hereinafter, "Agents") will at any time use any Confidential Information for any purpose other than for purposes of evaluating an acquisition of the assets of Saint Monday, nor in any manner which is likely to undermine the anticipated sale the assets of Saint Monday;
- 3. That the Confidential Information is the property of the Receiver, is confidential and proprietary, and is material to the business interests and affairs of Saint Monday, and that disclosure thereof would be detrimental to such business interests and affairs. Accordingly, Recipient agrees to undertake all reasonably necessary and appropriate measures to ensure the secrecy and confidentiality of the Confidential Information. In the event Recipient terminates its evaluation of possible acquisition of the assets of Saint Monday, Recipient will continue to maintain the confidentiality of all written information, documentation, summaries and all copies thereof and will not disclose the same except as agreed in writing with the Receiver or upon court order;
- 4. That Recipient will take all necessary steps to minimize the risk of disclosure of the Confidential Information by, among other things, ensuring that:

- a. Only Agents whose duties require them to process the Confidential Information will have access thereto, and they will be instructed and required to treat the Confidential Information as confidential;
- b. Proper and secure storage is provided for all Confidential Information;
- c. Neither Recipient nor any Agent will make, permit, or cause to be made unnecessary copies of the Confidential Information; and
- d. Notification is given to any recipients to whom Recipient provides the Confidential Information in accordance with this Agreement and the terms and conditions of this Agreement.
- 5. That in the event Recipient or any Agent becomes legally compelled to disclose any Confidential Information, prior to doing so, Recipient will provide to the Receiver prompt written notice so as to enable the Receiver to obtain a protective order or other appropriate remedy, or to permit the Receiver to waive compliance with this Agreement. In the event that a protective order or other remedy is not obtained or compliance herewith is waived, Recipient agrees to furnish only that portion of the Confidential Information which is legally required to be disclosed and Recipient agrees to exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded to the Confidential Information.

Recipient acknowledges and agrees that Saint Monday and/or the Receiver will be damaged by a violation of this Agreement by Recipient or any Agent. In the event Recipient or any Agent breaches any agreement or covenant contained herein, or in the event that such a breach appears imminent, Saint Monday and/or the Receiver shall be entitled to all legal and equitable remedies available including, without limitation, the right to enjoin Recipient from misappropriating or disclosing such information and documentation and any or all other forms of relief and, in addition, shall have the right to recover from Recipient all costs and attorneys' fees encountered in seeking any such remedy. Recipient agrees that the Rhode Island Providence County Superior Court shall have jurisdiction to enforce this Agreement and to interpret and arbitrate any issues or matters arising under or relating to this Agreement, that Rhode Island law shall apply, and that Recipient consents to the jurisdiction of said Court for the foregoing purposes.

Recipient may not assign this Agreement or any rights hereunder, whether in whole or in part.

In the event any provision hereof shall be held invalid or unenforceable by a court of competent jurisdiction, the rest and remainder hereof shall remain in full force and effect.

No modification or waiver of any rights or remedies of Saint Monday or the Receiver shall be binding unless in writing executed by the Receiver. No action or inaction by the Receiver shall constitute or be deemed a waiver of any such rights or remedies.

Unless otherwise specifically set forth herein, Recipient agrees that its obligations hereunder shall continue for a period of two (2) years from the date of termination of negotiations between Recipient and the Receiver.

This Agreement may be assigned by the Receiver to any other purchaser or purchasers of all or any portion of Saint Monday's assets in the Receiver's sole discretion.

Kindly indicate Recipient's acceptance and agreement to the terms of this letter by signing where indicated below.

	Sincerely,
	Christopher J. Fragomeni, Esq., Solely in his capacity as Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday, and not Individually
AGREED AND ACCEPTED:	
Name:	

## TAB 5 ORDER APPOINTING PERMANENT RECEIVER

JOHN GRAY, in his capacity as a Member of Pearl Gray, LLC, Petitioner,	)
<b>v</b> .	)
PEARL GRAY, LLC d/b/a Saint Monday, Respondent.	)

C.A. No. PC-2019-10894

## ORDER APPOINTING PERMANENT RECEIVER

This cause came to be heard on the Petition for Appointment of Receiver for the Respondent, 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, ADJUDGED AND DECREED:

- 1. That Christopher J. Fragomeni, Esquire of Shechtman Halperin Savage, LLP, 1080 Main Street, Pawtucket, Rhode Island, be and hereby is appointed Permanent Receiver (the "Receiver") of Pearl Gray, LLC d/b/a Saint Monday ("Respondent"), and of all the estate, assets, effects, property and business of Respondent 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.

Filed in ISC Court
Date 12|18|49
Carin Miley Deputy 
Clerk

- 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 Respondent, including cash surrender value of any insurance owned by Respondent, 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 Respondent, including such cash surrender value, with full power to prosecute, defend, adjust and compromise all claims and suits of, by or against said Respondent 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 Respondent.
- 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 Respondent until further order of this Court, and to employ such persons as may be desirable for the foregoing purposes (except that the Receiver shall first obtain *ex parte* approval to hire attorneys, accountants and turnaround professionals) 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 Respondent 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 Respondent.
- 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 Respondent 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 Respondent 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 1080 Main Street, Pawtucket, RI 02860 on or before APPL 20TH, 2020, 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. Except as provided in paragraph 14 below, 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 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 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. The foregoing paragraph does not stay the exercise of rights of a party to a swap agreement, securities contract, repurchase agreement, commodity contract, forward contract or master netting agreement, as those terms are defined in the Federal Bankruptcy Code, to the extent that a court would not have the power to stay the exercise if Respondent were a debtor under the Bankruptcy Code.
- publication of a copy of the annexed Receivership Notice in *The Providence Journal* on or before TANUARY 300, 200, and by the Receiver mailing on or before TANUARY 2020, a copy of said Receivership Notice to each creditor and stockholder of said Respondent known as such to the Receiver, or appearing as such on the books of said Respondent, addressed to each such stockholder or creditor at his last known address.
- 16. 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 18th day of December, 2019.

BY ORDER:

ENTER:

Stern, J.

12/18/19

Clerk, Superior Court

12/18/19

Presented by:

/s/ Christopher J. Fragomeni

Christopher J. Fragomeni, Esq. Shechtman Halperin Savage, LLP 1080 Main Street, Pawtucket, RI 02860 P: 401-272-1400 | F: 401-272-1403 cfragomeni@shslawfirm.com

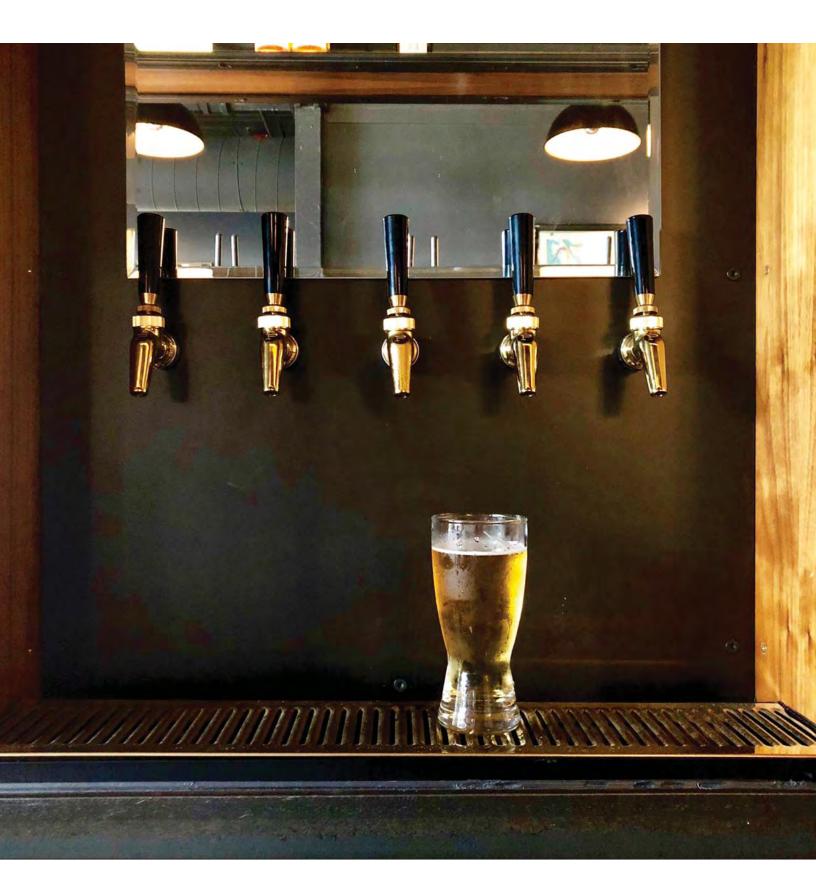
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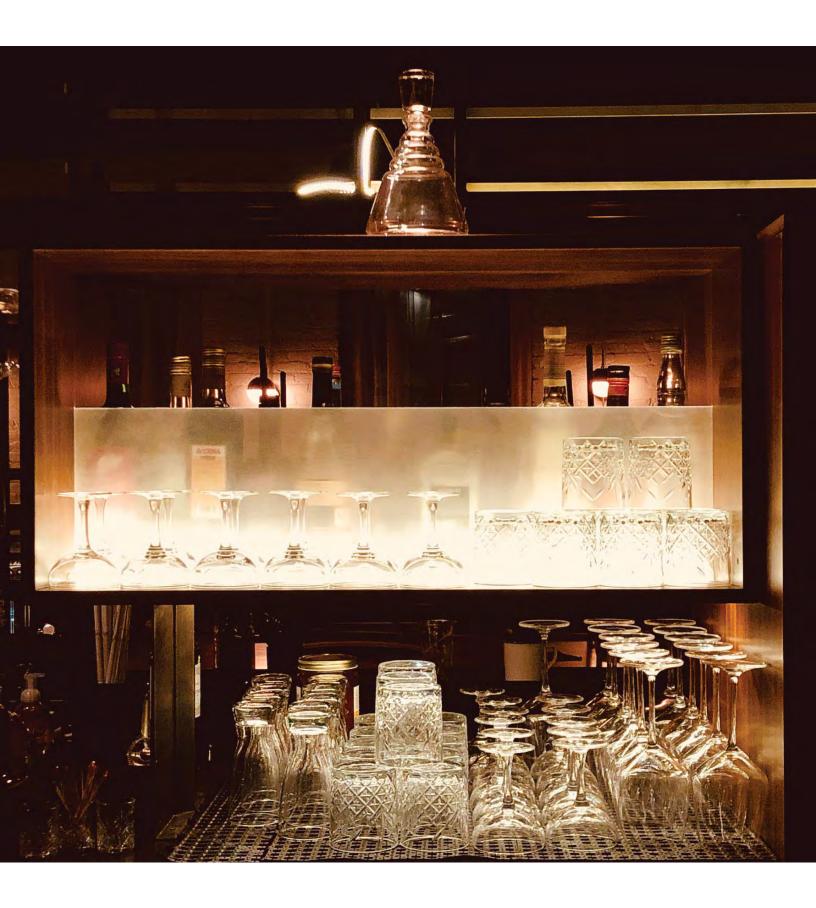


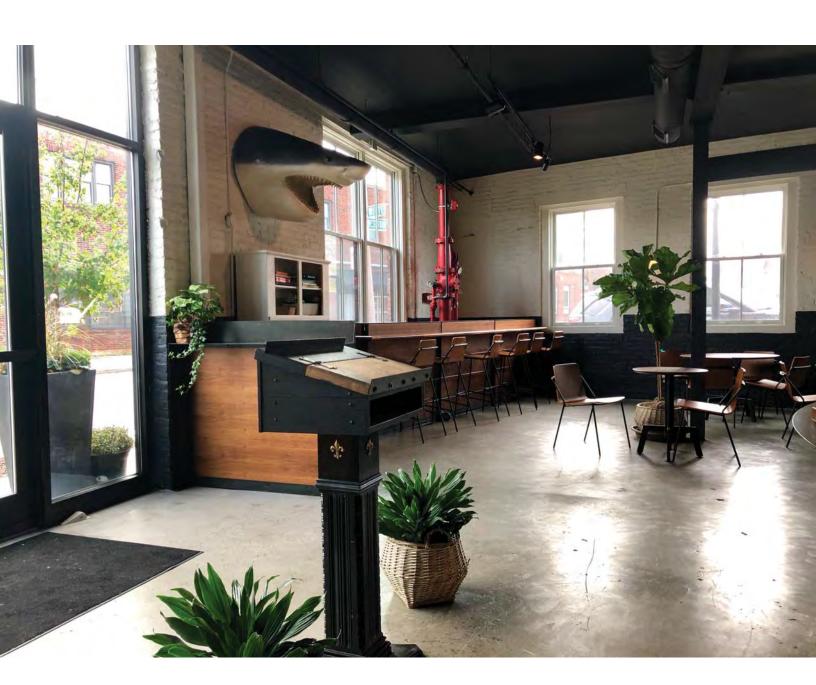


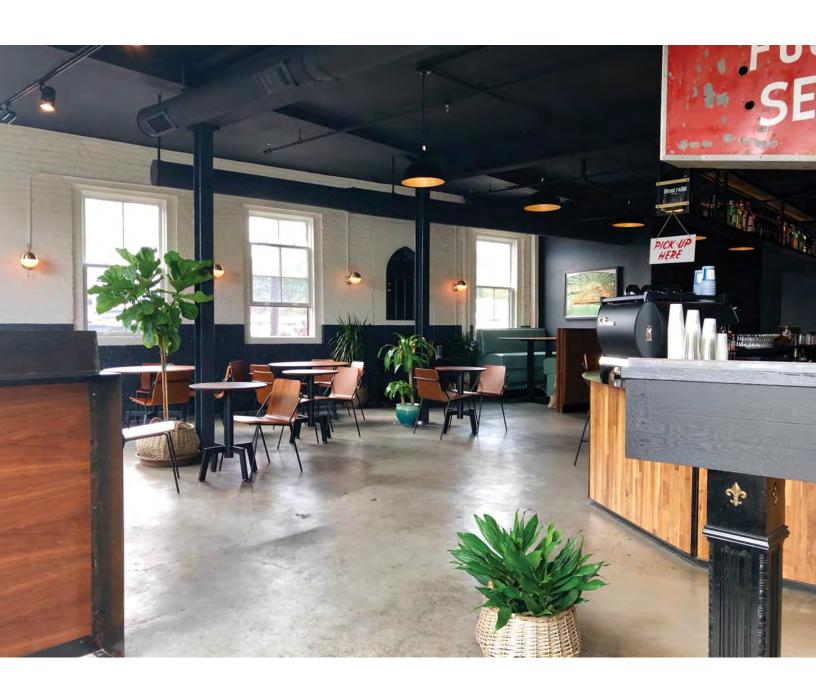












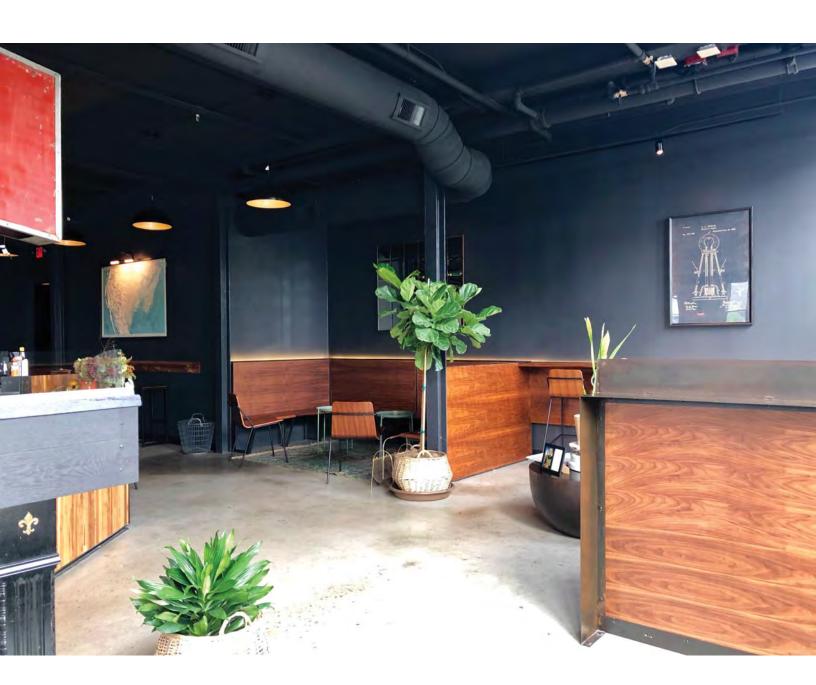




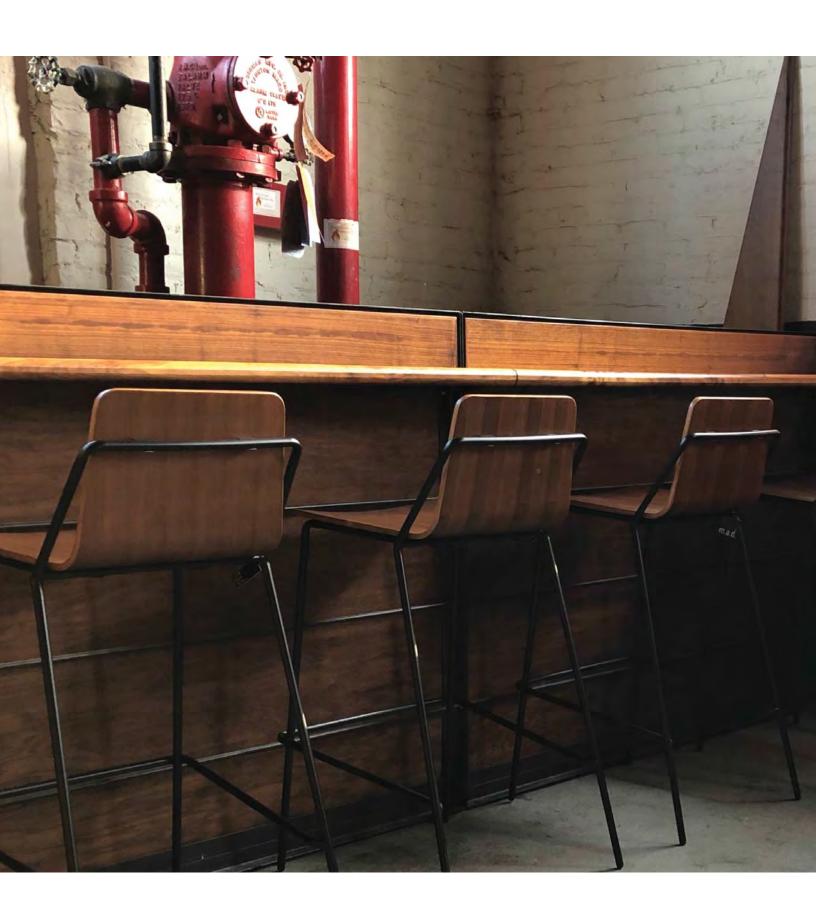


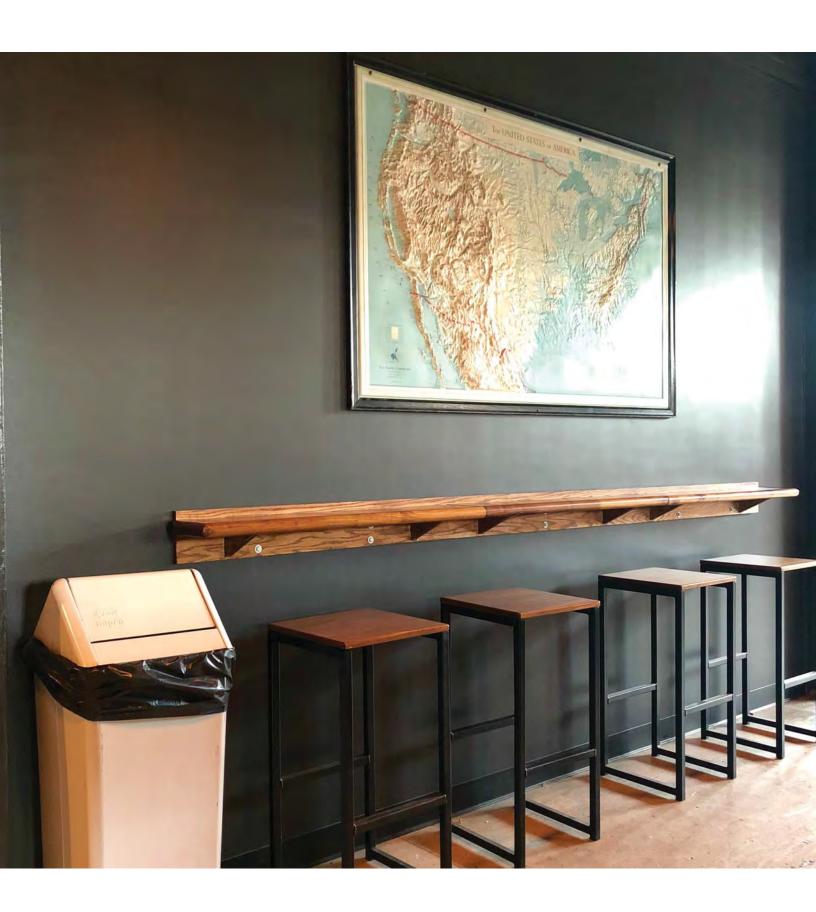


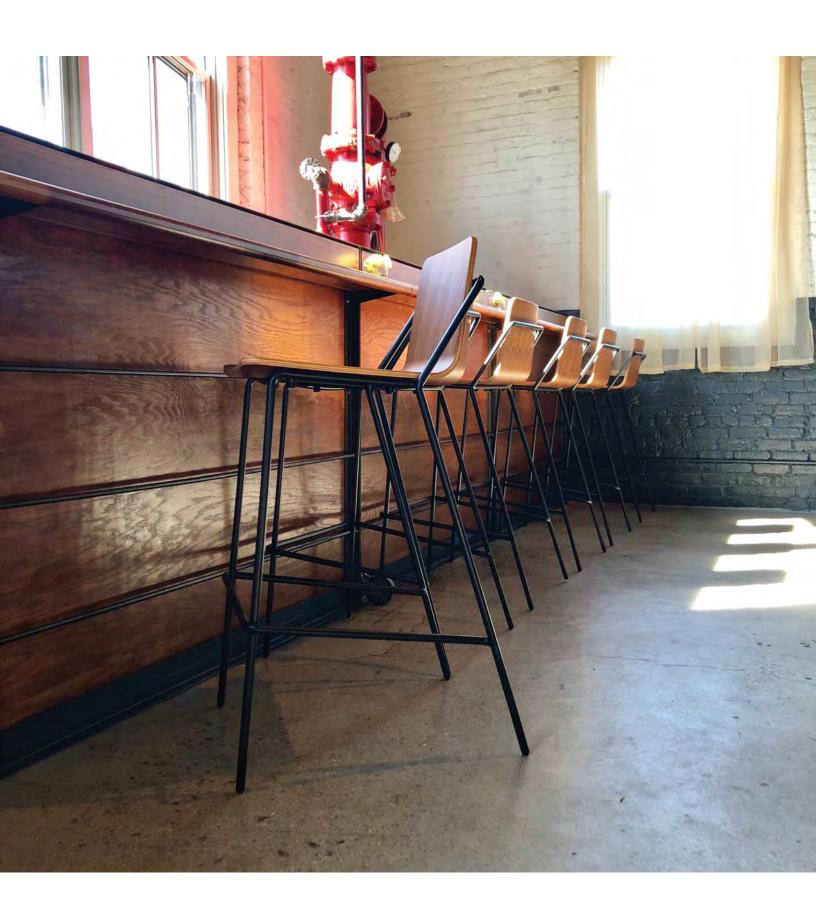
















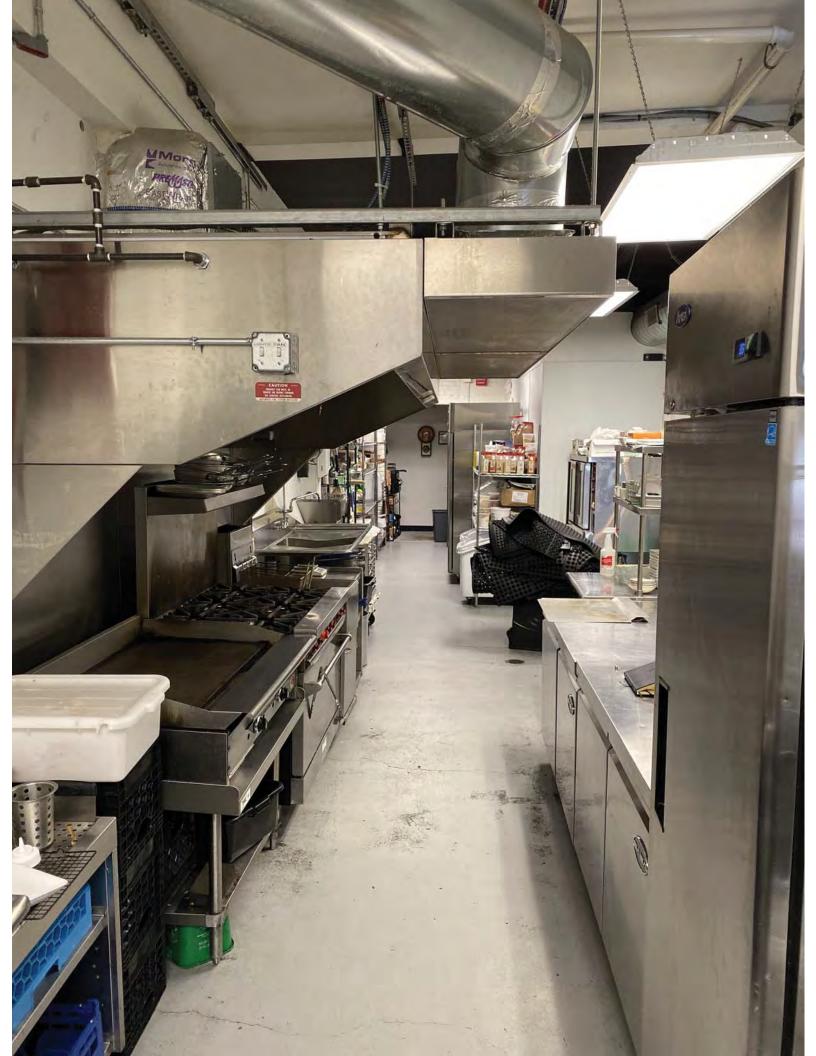












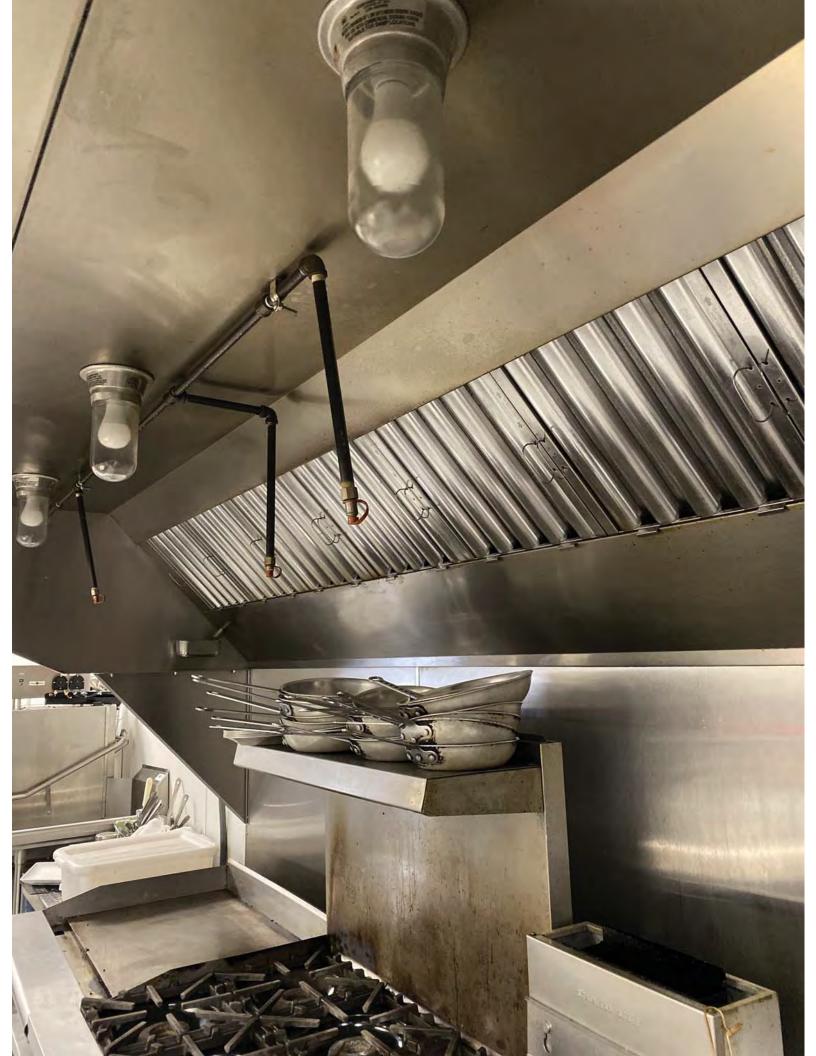








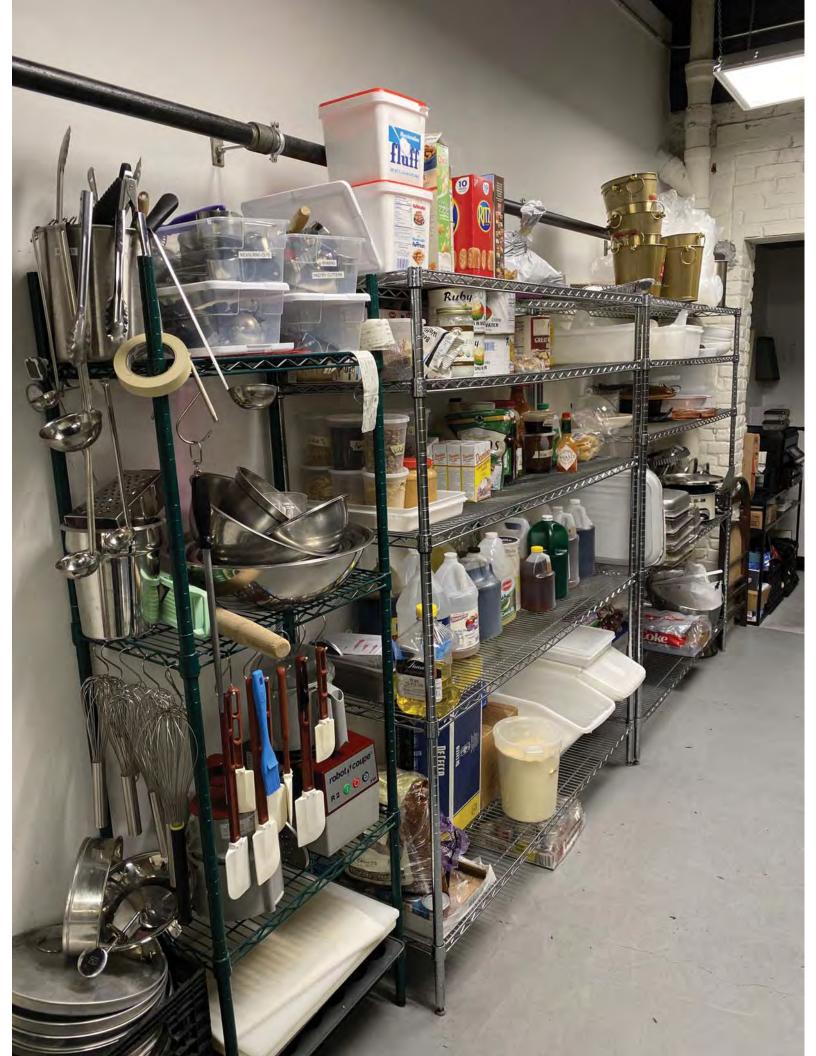










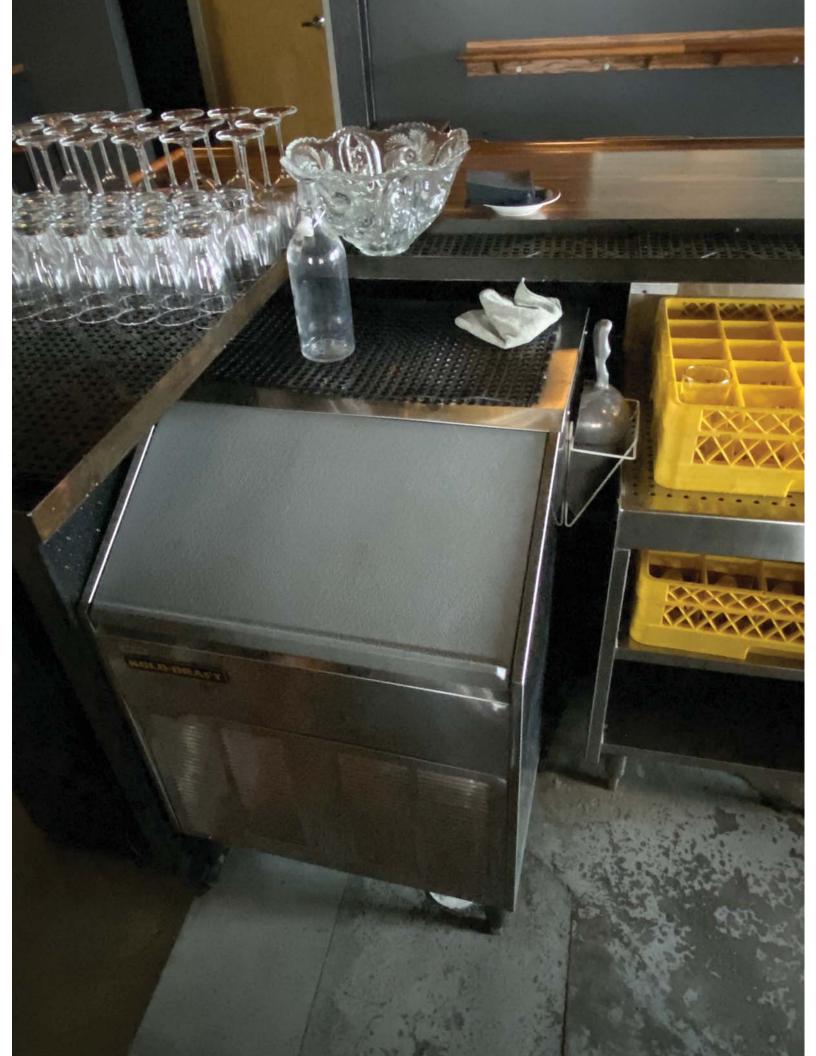












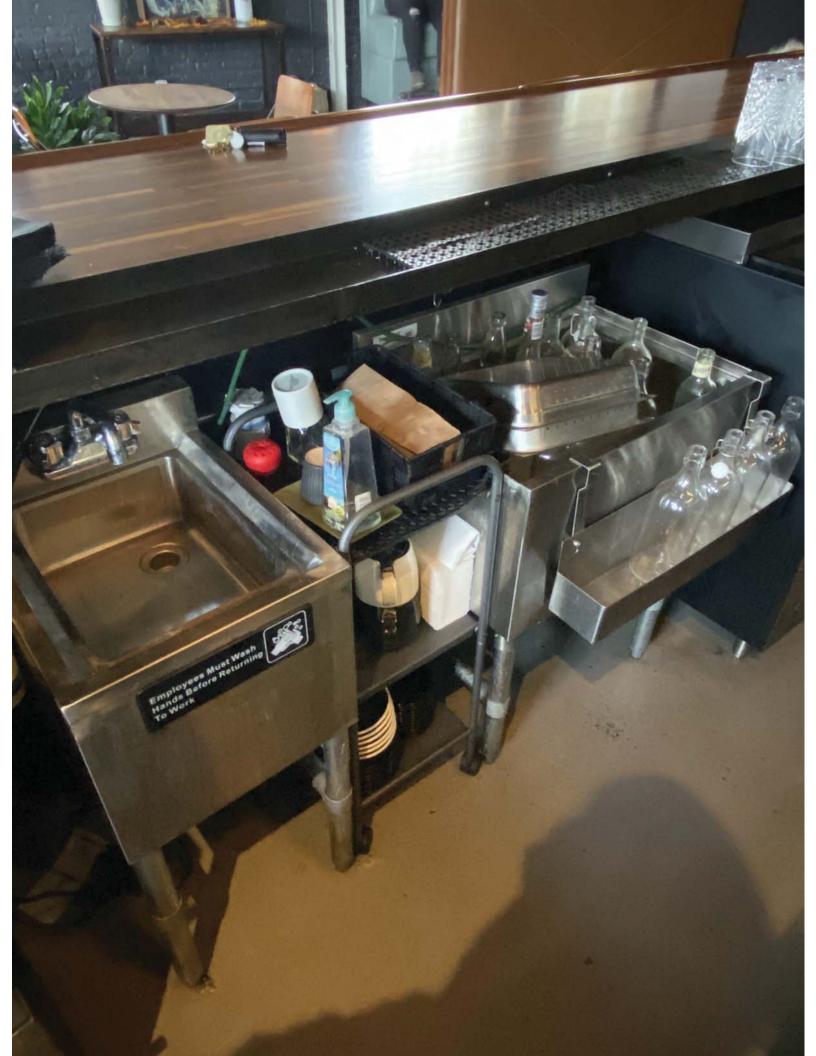


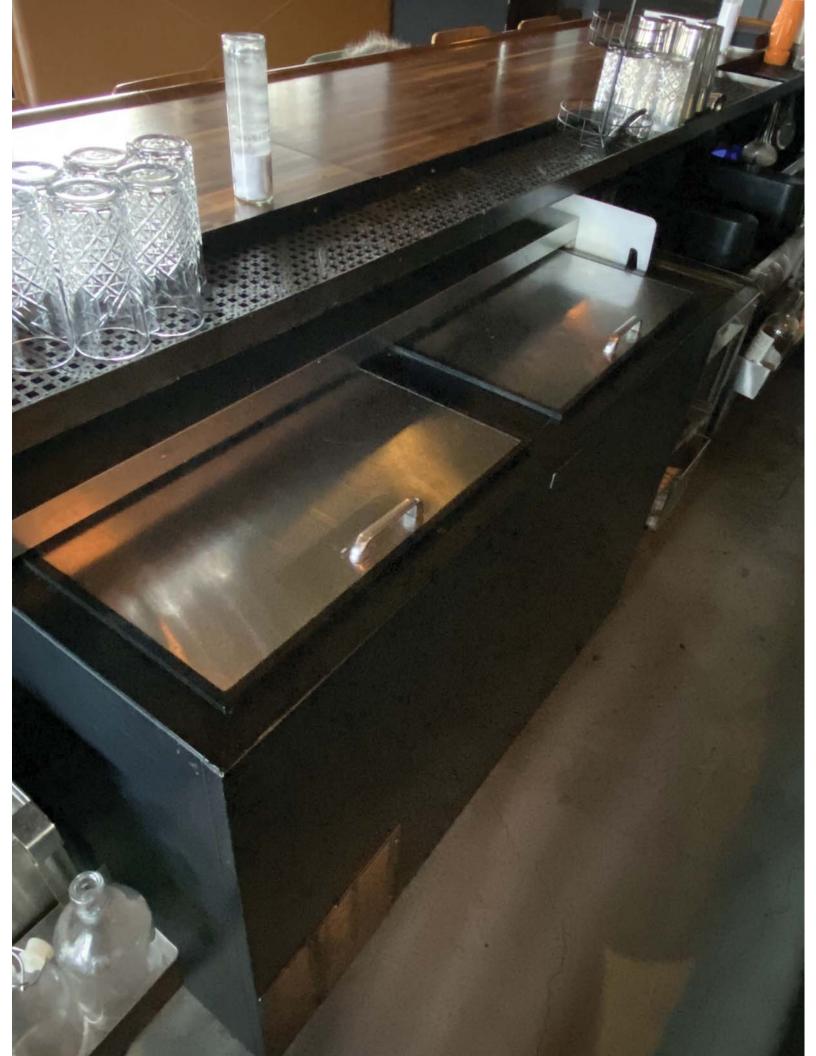






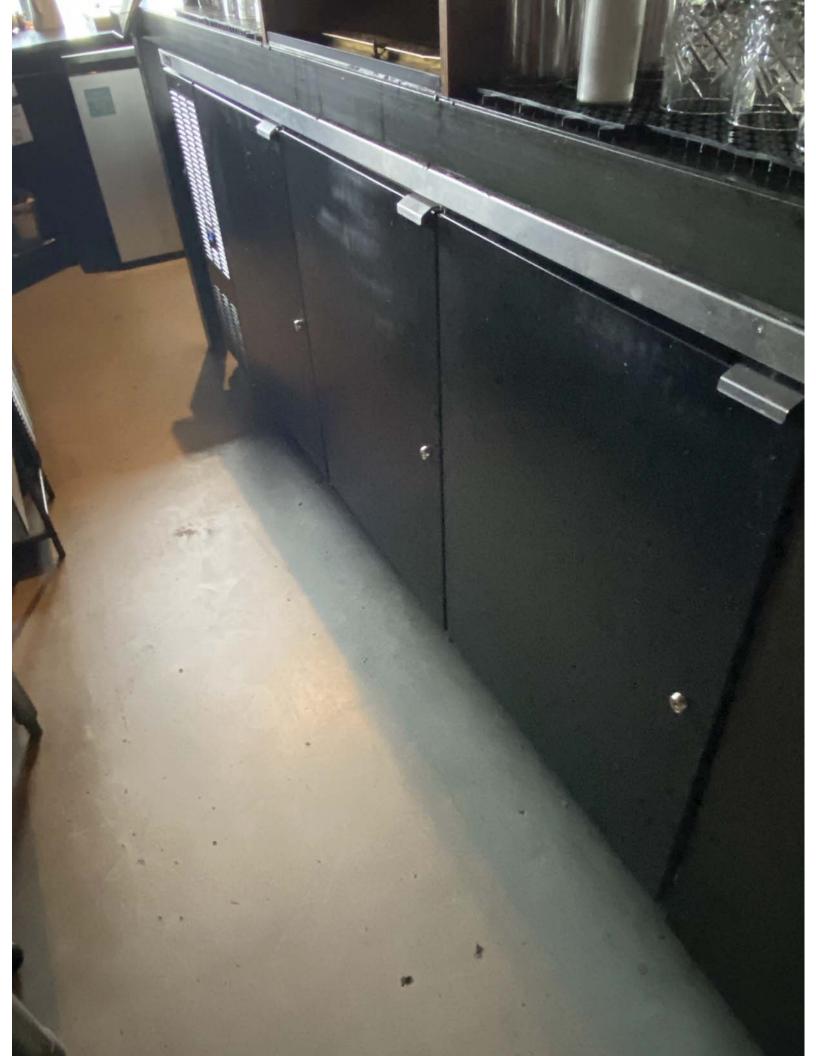






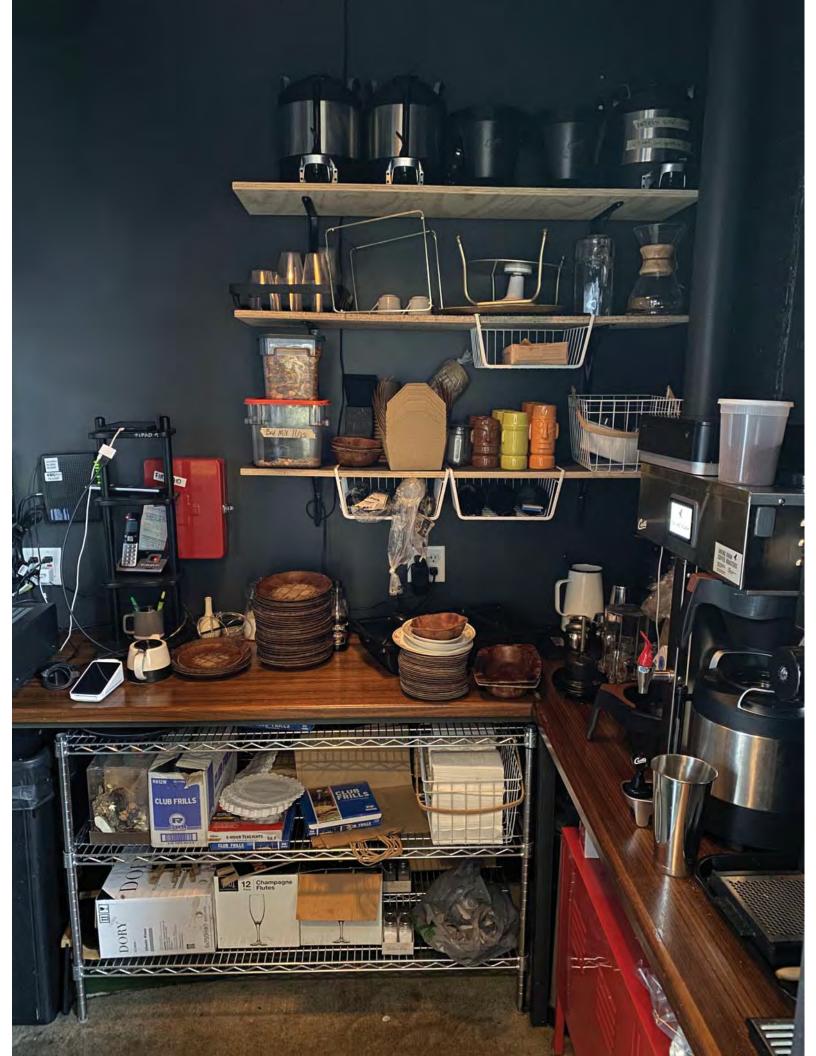


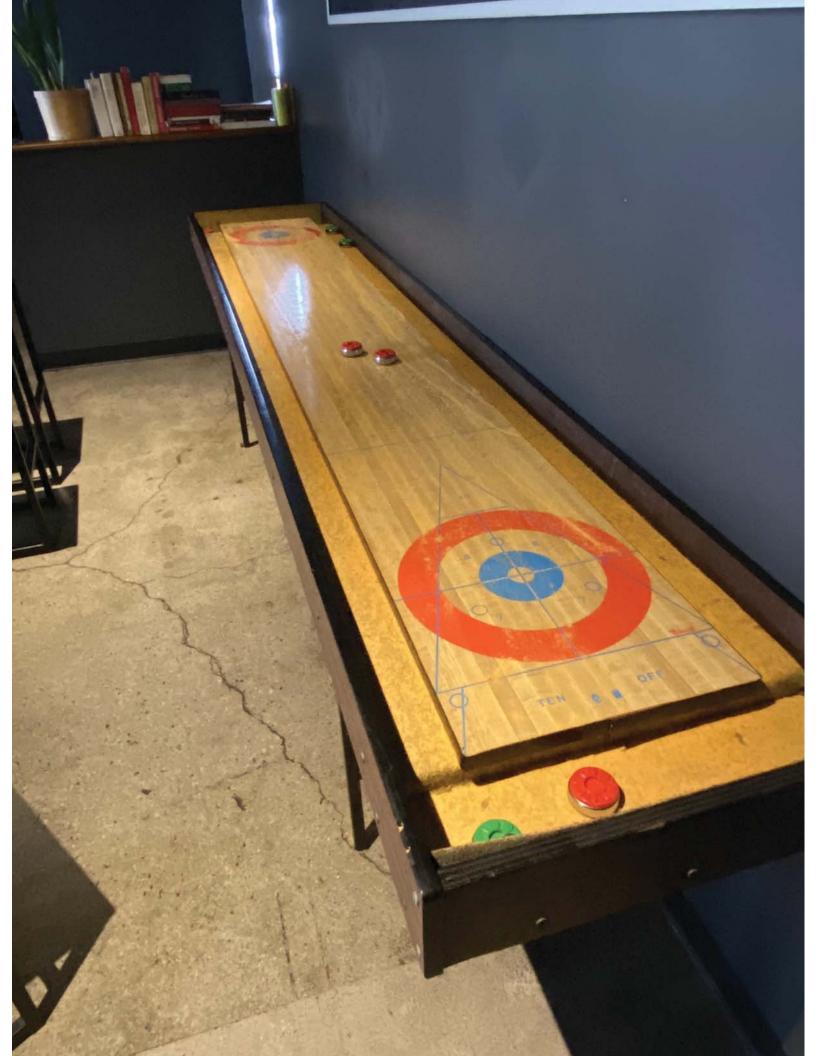




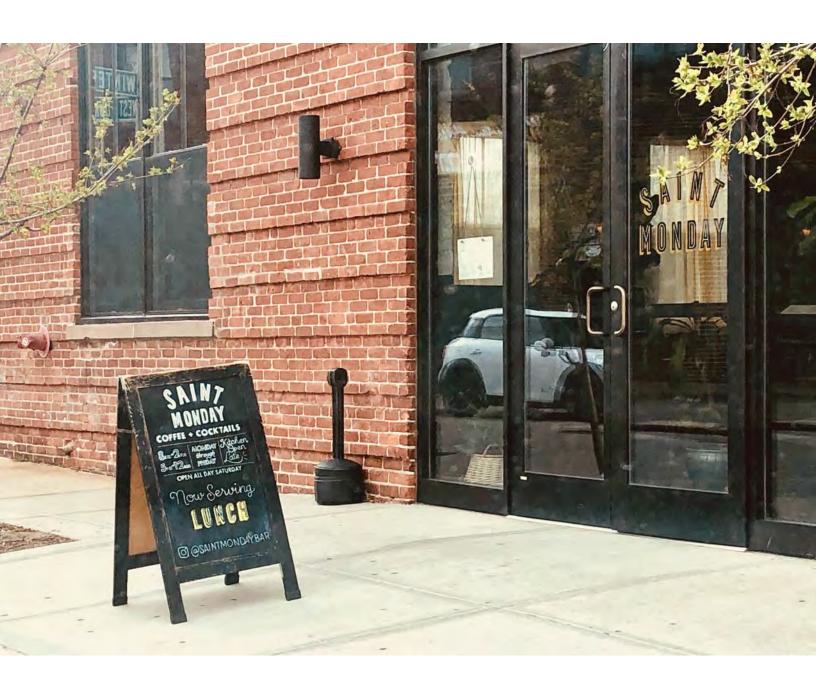








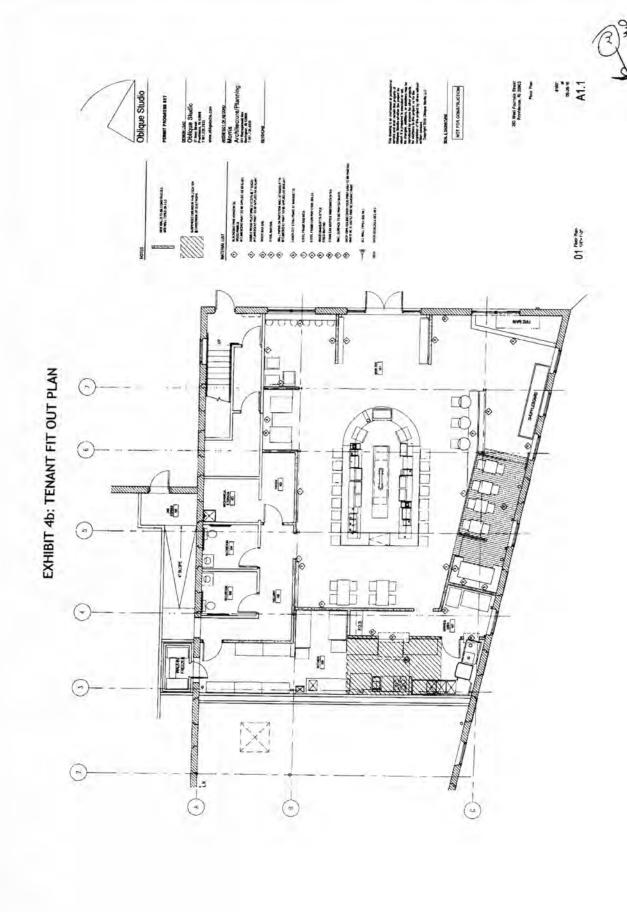












## TAB 7 PURCHASE AND SALE AGREEMENT

STATE OF RHODE ISLAND PROVIDENCE, SC	SUPERIOR COURT
JOHN GRAY, in his capacity as Member of Pearl Gray, LLC, Petitioner,	
v.	) C.A. No. PC-2019-10894
PEARL GRAY, LLC d/b/a Saint Monday, Respondent.	) ) )

## ASSET PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement ("Agreement") is made and entered into by and between
CHRISTOPHER J. FRAGOMENI, ESQ., in and only in his capacity as Permanent Receiver of
Pearl Gray, LLC d/b/a Saint Monday, and not individually, with a mailing address for purposes of
this Agreement c/o Shechtman Halperin Savage, LLP ("Receiver"), and [
] with a mailing address for purposes of this Agreement of [
](hereinafter referred to as "Buyer").

## WITNESSETH THAT

- 1. <u>ASSETS</u>: Receiver agrees to sell and convey to Buyer or Buyer's nominee, and Buyer or Buyer's nominee agrees to purchase upon the terms and conditions hereinafter set forth herein all of Receiver's right, title and interests as said Receiver of the assets of Pearl Gray, LLC d/b/a Saint Monday identified on <u>Exhibit A</u> ("Assets"). The Assets are conveyed without any representations or warranties, including but not limited to, any representations or warranties concerning quantity, quality, durability, condition, merchantability, fitness for any purpose, or any other aspects of said Assets, and all said Assets are sold "AS IS" and "WHERE IS."
- 2. <u>DATE OF THIS AGREEMENT</u>: The Date of this Agreement shall be the date on which the Receiver signs this Agreement, as set forth immediately under the Receiver's signature below.
- 3. <u>TITLE AND COURT APPROVAL</u>: Conveyance of the Receiver's interest as aforesaid in the Assets shall be made by a Receiver's Bill of Sale ("Bill of Sale") to be substantially in the form attached hereto as <u>Exhibit B</u>, without covenants, warranties or representations of any kind whatsoever, conveying to the Buyer all of the Receiver's right, title and interest as said Receiver in and to the Assets. This Agreement and the conveyance and transfer of the Assets is expressly made subject to approval of the Rhode Island Superior Court (the "Court") in the receivership proceeding ("Proceeding") pending before that Court as docket number PC-2019-10894, after hearing with notice to all interested parties, authorizing and ordering the sale.

Buyer acknowledges and understands that the consummation of this Agreement is subject to Court approval in the Proceedings and that Receiver will be obligated to submit to the Court for its review and consideration any other offers for the Assets received by the Receiver subsequent to this Agreement for a purchase price higher than or on more advantageous terms than that set forth herein for the Court's review and consideration.

4. PURCHASE PRICE: The agreed purchase price for the Assets is \$[
] (the "Purchase Price") of which \$[] (the "Deposit"), has been paid herewith to
the Receiver as a Deposit by cashier's or bank check, which said Deposit shall be held by the
Receiver, until the Closing (hereinafter defined) and credited to the Purchase Price.

- 5. THE CLOSING: The Closing of the Sale of the Assets is to be held at 10:00 a.m. on the second business day following the date on which the time for all appeals of the Superior Court Order approving this Agreement has expired (no stay on appeal having been perfected). At the Closing, Buyer shall pay the remainder of the Purchase Price set forth in section 4 hereof by certified check or wire transfer. The Receiver shall be entitled, at the Receiver's discretion, to use any portion or all of the Purchase Price to pay any liens or encumbrances against the Assets.
- 6. **EXTENSION OF CLOSING**: If the Receiver shall be unable to give title to Buyer, or to deliver possession of the Assets, all as in accordance with this Agreement, or if at the time of the Closing, the Assets do not conform with the provisions of this Agreement, then the Receiver, shall use reasonable efforts to deliver possession as provided herein, or to make the Assets conform to the provisions hereof, as the case may be, in which event the Closing hereunder shall be extended by thirty (30) days. It is understood and agreed that Receiver shall not be under any obligation to attempt to cure by litigation or otherwise any defect which may be found to exist in the title to the Assets or to remove any encumbrances upon the title to the Assets not voluntarily placed thereon by the Receiver.
- 7. **RECEIVER'S TENDER OF BILL OF SALE**: Except as otherwise set forth herein, the tender of the Bill of Sale by the Receiver and acceptance by Buyer shall be deemed full performance and discharge of every agreement and obligation of the Receiver contained or expressed in this Agreement. Upon the tender of Bill of Sale, Buyer shall execute the acknowledgement attached hereto as **Exhibit C**.
- 8. <u>DEFAULT</u>: If the Buyer shall default in the performance of Buyer's obligations hereunder, the Receiver shall have the right to retain the Deposit and resell the Assets without notice to the Buyer.
- 9. **BROKERS AND AGENTS**: Buyer agrees to indemnify the Receiver against, and hold the Receiver harmless from any and all cost, expense or liability based upon or related to a claim for a brokerage commission or finder's fees in connection with the transaction contemplated hereby to the extent such liability shall be based upon arrangements or agreements made or claimed by third parties to have been made by or on behalf of the Buyer, as the case may be, and not disclosed in this Agreement.

- 10. <u>NOTICES</u>: All notices as required in this Agreement must be in writing. All notices shall be by certified mail or by personal delivery. Notice by certified mail will be effective upon sending. Notice by personal delivery will be effective upon delivery to the other party. Notices to the Receiver and the Buyer must be addressed to the addresses that appear in the first paragraph of this Agreement.
- 11. NO WARRANTIES AND REPRESENTATIONS AND NO RELIANCE ON OTHERS: Buyer has entered into this Agreement based on Buyer's independent review and investigation of the Assets and not on any representation made by the Receiver or any of Receiver's agents or representatives. THIS MEANS THAT THE ASSETS ARE BEING SOLD "AS IS," "WHERE IS," AND "WITH ALL FAULTS."

Buyer specifically acknowledges that the Assets shall be sold to Buyer "as is," "where is," and "with all faults" and that no warranties or representations or covenants of any kind, expressed or implied, have been or will be made by Receiver or any other party with respect to the physical, operating or any other condition of the Assets, or repair of the Assets, or the use or operation to which the Assets may be put by Buyer, or the applicability of or compliance with applicable federal, state, county, city or other public authorities having or claiming jurisdiction over the Assets or any laws, statutes, codes, ordinances or regulations of any government authority.

Buyer acknowledges that there have been no representations or warranties as to quality, quantity, durability, condition, merchantability, fitness for any particular purpose, or any other aspects of the Assets. Buyer acknowledges that it has not been influenced to enter into this transaction by the Receiver or his attorney, or their employees, agents, consultants or representatives, and that Buyer has not received nor relied upon any statements or representations made by the Receiver or his attorney, or their employees, agents, consultants or representatives.

Receiver specifically disclaims all warranties imposed by statute or otherwise and makes no warranty of habitability, merchantability or fitness of the Assets for a particular purpose. The terms and provisions of this section shall survive the Closing.

- 12. <u>AMENDMENTS</u>: This Agreement may not be amended or modified except pursuant to a written instrument executed by both Buyer and Receiver.
- or more counterparts and each shall be deemed to be an original, and shall be binding upon and inure to the benefit of the respective heirs, executors and/or administrators, successors, and/or assigns, of the respective parties hereto, subject to the express conditions stated herein. This Agreement and the interpretation hereof shall be governed by the laws of the State of Rhode Island and the parties expressly agree that the Court shall have jurisdiction to resolve any and all disputes arising under this Agreement, to interpret any terms hereof, and to enforce any and all provisions of this Agreement.
- 14. **ENTIRE AGREEMENT**: The parties hereto, each declare that this Agreement and any other agreements entered into in connection herewith contain the entire agreement between the parties, and that it is subject to no understandings, conditions or representations other

than those expressly stated herein or therein. All understandings and agreements heretofore had between the parties, if any, are extinguished and are of no force and effect whatsoever except as the same may be expressly set forth in this Agreement or any other agreement entered into between the Parties in connection herewith. This Agreement is entered into by the Buyer after full investigation of the Assets, and no reliance is made by the Buyer upon any statements or representations not made in this Agreement.

15. **NO PERSONAL LIABILITY**: Notwithstanding anything herein to the contrary, the Receiver's execution of this Agreement is solely in his capacity as Receiver and shall not render the Receiver personally liable in any way whatsoever. Buyer expressly acknowledges that any potential liability of the Receiver shall be limited to the assets, if any, of the Receivership Estate.

WITNESS the signatures of the above parties on the date set forth below.

BUYER:	RECEIVER:
By:	By: Christopher J. Fragomeni, Esq., as and only as Receiver and not individually
Date	Date
Witness to Above Signature	Witness to Above Signature

# ASSET PURCHASE AND SALE AGREEMENT

# EXHIBIT A

**ASSETS** 

[To Be Determined]

# ASSET PURCHASE AND SALE AGREEMENT

# **EXHIBIT B**

FORM OF BILL OF SALE

# **RECEIVER'S BILL OF SALE**

Gray, LLC d/b/a Saint Monday ("Saint Mordorder of the Providence County Superior Coday of December, 2019, in the Receivership John Gray, in his capacity as a member of Monday, (PC-2019-10894), in consideration] ("Purchaser"), the receipt of which assign to Purchaser, free and clear of all lien as said Receiver in and to the following Assign to Purchaser.	my capacity as the duly appointed Receiver of Pearl aday"), by the authority vested in me by the attached ourt of the State of Rhode Island entered on the 18th of proceeding pending before that Court, docketed as a f Pearl Gray, LLC v. Pearl Gray, LLC d/b/a Saint of \$[] paid by [] paid by [] sum is hereby acknowledged, do hereby convey and as and encumbrances, all of my right, title and interest sets of Saint Monday: the Assets listed on Exhibit 1 epting therefrom the "Excluded Assets" as hereinafter
expressly excluded from the sale contemplar "Excluded Assets": any and all cash, account and owing from any taxing authorities, pre-pin-action not customarily available in the business operations of Saint Monday, and at the Receivership Estate of Saint Monday agother insider of Monday, including but not I for breach of fiduciary duties, and any and a individuals relative to preferential transfers Monday and/or its creditors, all employed retirement, health or welfare plans, all	and agrees that the following described assets are ted herein, which assets are hereinafter referred to as its receivable, all tax refunds of any kind or nature due to aid deposits, unearned insurance premiums, chosestrade or industry in connection with the continued my all claims of any kind or nature of the Receiver or ainst any stockholder, officer, director, employee, or imited to any and all claims against any such parties ll claims of any kind or nature against any entities or fraudulent conveyances or breach of duty to Saint e benefit plans including, but not limited to, any employment agreements, including any collective quipment, machinery, or other leased assets or assets ds of any of the foregoing Excluded Assets.
limited to, any representations or warrantie	entations or warranties whatsoever, including but not s concerning quantity, quality, durability, condition, any other aspects of said Assets, and all said Assets
Notwithstanding anything herein to his representative capacity as Receiver shall	the contrary, the person executing this instrument in not be personally liable.
Witness my hand this [] day of	[], 2020.
	Christopher J. Fragomeni, Esq., as and only as Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday, and not individually

# EXHIBIT 1

LIST OF ASSETS

[To be determined]

# ASSET PURCHASE AND SALE AGREEMENT

# **EXHIBIT C**

ACKNOWLEDGMENT

# ACKNOWLEDGEMENT OF RECEIPT OF BILL OF SALE AND ASSETS

The undersigned, [],	hereby acknowledges receipt of the executed
original foregoing Receiver's Bill of Sale and	d all Assets referred to therein, and further, the
undersigned does hereby acknowledge that the F	Receiver has fulfilled all of his obligations pursuant
to the [], 2020, Sale Order	and the Asset Purchase and Sales Agreement dated
[], 2020 incorporated therein.	
	Signed:
Witness	
Print name:	Date:

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court

Exhibit K Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

#### HEARING DATE: FEBRUARY 25, 2020 AT 9:30 A.M. **BUSINESS CALENDAR**

STATE OF RHODE ISLAND PROVIDENCE, SC		SUPERIOR COURT
JOHN GRAY, in his capacity as a Member of Pearl Gray, LLC, <i>Petitioner</i> ,	) ) )	
v.	)	C.A. No. PC-2019-10894
PEARL GRAY, LLC d/b/a Saint Monday, Respondent,	) ) ) _)	

#### PETITION TO SELL ALL ASSETS FREE AND CLEAR OF LIENS AND **ENCUMBRANCES**

NOW COMES, Christopher J. Fragomeni, Esq., Permanent Receiver (the "Receiver") of Pearl Gray, LLC ("Pearl Gray") and all Pearl Gray's assets ("the Assets") located at 393 West Fountain Street, Providence, Rhode Island, and hereby requests that this Court enter an order authorizing the Receiver to sell the Assets, pursuant to the terms of the offer ("Offer"), attached hereto as Exhibit A, free and clear of all interests, claims, liens, and encumbrances, including but not limited to all statutory liens, with such liens and encumbrances to attach to the proceeds of such sale in the same priority as prior to such transfer, or as otherwise provided by applicable law. In support of this Petition to Sell, the Receiver respectfully states as follows:

- 1. Petitioner is the duly appointed Permanent Receiver of Pearl Gray and its Assets.
- 2. The Assets consist of restaurant equipment, furniture and supplies used in the operation of Pearl Gray. More specifically, the assets include, among other things, refrigeration equipment, including refrigerators and freezers, a sandwich preparation unit, a worktop unit, and a reach-in unit; tables, including three prep tables and an equipment stand; commercial cooking equipment, such as an oven, a fryer, and a countertop griddle; various trade sinks, such as three-

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356

Reviewer: Rachel L.

basin sinks, a soiled dishtable, dish machine, and hand sink; ventilation and fire suppression

equipment, including a hood and an Ansul system; shelving, which includes five dry storage

shelving units and six wall shelves; and various cooking equipment, such as mixing bowls, pots,

pans, baking sheets, etc.

3. The Receiver operated Pearl Gray from his appointment on November 14, 2019,

until December 6, 2019, at which time the Receiver, in his business judgment, ceased day-to-day

operations mainly due to Saint Monday's financial insolvency and instability. The Receiver

encountered several issues in the continued operation of Pearl Gray, including Pearl Gray's

expiring liquor license, potential inability to satisfy upcoming payroll, inability to purchase

necessary inventory, and inability to satisfy potential administrative tax liabilities, such as sales

tax and employee withholdings.

4. During the time from when the Receiver ceased operating Pearl Gray on December

6, 2019 to the date of the filing of this Petition, the Receiver has taken actions to market the Assets

for sale. The Receiver's efforts include preparing and disseminating an initial offering

memorandum and bid package ("Bid Package") to potentially interested purchasers, such as

restaurant groups in the Providence, Rhode Island area and restaurant equipment wholesalers in

Rhode Island and Massachusetts. The Bid Package is attached hereto as **Exhibit B**. Additionally,

the Receiver posted an initial offering memorandum at Saint Monday's place of business.

5. The Receiver met with numerous interested parties for tours of Saint Monday and

a viewing of the Assets. The Receiver also hosted an open house-style event, coordinated by a

local restaurant broker, which was attended by five different restaurant groups or restauranteurs.

6. Although the Bid Package appeared to generate an initial array of interest from

local restaurateurs, prompting a number of verbal and written inquiries, as of the date of this filing,

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

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only two written offers were submitted to the Receiver.

7. The first offer that the Receiver received was for Twenty Thousand Dollars

(\$20,000). Determining in his judgment that such offer was not commercially reasonable, the

Receiver continued to market the Assets and, as a result, received an offer to purchase the Assets

from Adam Buck ("Purchaser"), or his nominee, for Fifty-Five Thousand Dollars (\$55,000).

8. The Receiver has accepted the Purchaser's Offer, subject to approval by this Court

and subject to competing bids.

9. This proposed sale of the Assets is to be free and clear of all interests, claims, liens,

and encumbrances, including but not limited to all statutory liens of any municipality, with all such

interests, claims, liens, and encumbrances to attach to the proceeds of such sale in the same priority

as prior to such sale, or as otherwise provided by applicable law.

10. The Receiver believes that it is in the best interests of the creditors of the

receivership estate that the Assets be sold upon the terms of the Offer, as set forth therein.

11. The Receiver believes that a Notice of Hearing on the within Petition should be

given to all parties who have recorded liens against the Assets at the Uniform Commercial Code

Division of the Office of the Secretary of State of Rhode Island, to all municipal authorities holding

statutory or other liens against the Assets, all as set forth in the attached "Schedule of Potential

UCC Financing Statements, Real Estate Lien Recordings and Municipal Authorities," attached

hereto as Exhibit C, to all creditors of the Assets and Pearl Gray known to the Receiver, to all

other interested parties as set forth on **Exhibit D**, and to all parties who have previously requested

a bid package from the Receiver for the Assets.

12. The Receiver requests that all entities who claim an interest, lien, or encumbrance

against the Assets, including, but not limited to, those parties set forth on the attached "Schedule

Filed in Providence/Bristol County Superior Court

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Reviewer: Rachel L.

of Potential UCC Financing Statements, Real Estate Lien Recordings and Municipal Authorities,"

attached as Exhibit C, with recorded UCC Financing Statements and recorded liens against the

real estate, including all municipal authorities holding statutory or other liens against the Assets,

be directed to execute and deliver to the Receiver, within seven (7) days of his written request, lien

releases, mortgage discharges, UCC Financing Termination Statements, in the usual and

customary form, and all other documents reasonably necessary to effectuate the release and

discharge of such interests, claims, liens, and encumbrances, with the execution and delivery of

the same to be without prejudice to or waiver of any such interests, claims, liens, or encumbrances

against the sale proceeds.

13. The Receiver further seeks a declaration in the order approving the aforedescribed

sale that all interests, claims, liens, and encumbrances asserted against the Assets, including, but

not limited to, the interests, claims, liens, and encumbrances asserted by those parties listed on the

on the "Schedule of Potential UCC Financing Statements, Real Estate Lien Recordings and

Municipal Authorities," attached hereto as **Exhibit C**, and any other interests, claims, liens, and

encumbrances asserted by those parties with recorded UCC Financing Statements and recorded

liens against the Assets, and all municipal authorities holding statutory liens or other claims against

the Assets, be declared to be released and discharged upon consummation of the sale of the Assets.

WHEREFORE, the Receiver prays: (a) that the within Petition be set down for Hearing

before this Honorable Court, (b) that the Receiver be authorized to sell the Assets, free and clear

of interests, claims, liens, and encumbrances to Adam Buck, or his nominee, or to any other parties

which this Court deems in the best interest of creditors of the within receivership estate, upon the

annexed terms and conditions, or such other terms and conditions as this Court may approve,

(c) that all interests, claims, liens, and encumbrances against said Assets be transferred to the

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356

Reviewer: Rachel L.

proceeds thereof in the same priority as prior to such transfer, (d) that all entities who claim an

interest, lien, or encumbrance against the Assets, including, but not limited to, those parties set

forth on the attached "Schedule of Potential UCC Financing Statements, Real Estate Lien

Recordings and Municipal Authorities," attached hereto as Exhibit C, and any other parties with

recorded UCC Financing Statements and recorded liens against the Assets, be directed to execute

and deliver to the Receiver, within seven (7) days of his written request, lien releases, mortgage

discharges, UCC Financing Termination Statements, in the usual and customary form, and all

other documents reasonably necessary to effectuate the release and discharge of such interests,

claims, liens, or encumbrances, with the execution and delivery of the same to be without prejudice

to or waiver of any such interests, claims, liens, or encumbrances against the sale proceeds, (e) that

all interests, claims, liens, or encumbrances, including any statutory liens or other claims against

the Assets be declared, released and discharged with respect to the Assets, and (f) that the Receiver

be granted such other and further relief as this Court shall deem proper.

CHRISTOPHER J. FRAGOMENI, ESQ., ONLY AS RECEIVER FOR PEARL GRAY, LLC AND NOT INDIVIDUALLY

/s/ Christopher J. Fragomeni

Christopher J. Fragomeni, Esq. (9476) SHECHTMAN HALPERIN SAVAGE, LLP 1080 Main Street, Pawtucket, RI 02860

P: (401) 272-1400 | F: (401) 272-1403

cfragomeni@shslawfirm.com

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

#### **CERTIFICATE OF SERVICE**

I hereby certify that on the 12th day of February, 2020, I filed and served this document through the electronic filing system on Stephen Del Sesto, Esq, and Richard Ratcliffe, Esq. The document electronically filed and served is available for viewing and/or downloading from the Rhode Island Judiciary's Electronic Filing System. I also mailed this document to all parties listed on **Exhibit C** and **Exhibit D**.

/s/ Christopher J. Fragomeni, Esq.

# Exhibit A Offer

Case Number: PC-2019-10894
Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

STATE OF RHODE ISLAND PROVIDENCE, SC	SUPERIOR COURT
JOHN GRAY, in his capacity as Member of Pearl Gray, LLC, Petitioner,	
v.	) C.A. No. PC-2019-10894
PEARL GRAY, LLC d/b/a Saint Monday, Defendant.	) ) )

#### OFFER TO PURCHASE

To Christopher J. Fragomeni, Receiver of the above-named Defendant:

The undersigned ("Purchaser") does hereby offer to pay \$ 55000000 for all of your right, title, and interest as Receiver, free and clear of liens and encumbrances, in and to the following Assets of the aforedescribed Defendant: inventory, furniture, fixtures, machinery and equipment, and office equipment, located at 393 West Fountain Street, Providence, RI, excluding and excepting therefrom the "Excluded Assets" as hereinafter defined (the "Assets").

Purchaser expressly acknowledges and agrees that the following described assets are expressly excluded from the sale contemplated herein, which assets are hereinafter referred to as "Excluded Assets": any and all cash, accounts receivable, all tax refunds of any kind or nature due and owing from any taxing authorities, pre-paid deposits, unearned insurance premiums, choses-in-action not customarily available in the trade or industry in connection with the continued business operations of Defendant, and any all claims of any kind or nature of the Receiver or the Receivership Estate of Defendant against any stockholder, officer, director, employee, or other insider of Defendant, including but not limited to any and all claims against any such parties for breach of fiduciary duties, and any and all claims of any kind or nature against any entities or individuals relative to preferential transfers, fraudulent conveyances or breach of duty to Defendant and/or its creditors, all employee benefit plans including, but not limited to, any retirement, health or welfare plans, all employment agreements, including any collective bargaining agreements, any and all leased equipment, machinery, or other leased assets or assets not owned by Defendant, and the proceeds of any of the foregoing Excluded Assets.

The Purchaser hereby encloses a certified check or bank check in the amount of \$\_\_\_\_\_ as a deposit in connection with this Offer. It is understood that you will hold this deposit in escrow pending submission of this Offer to the Superior Court in this Receivership proceeding.

This Agreement fully and completely expresses the parties' agreement, and all understandings and agreements heretofore had between the parties, if any, are extinguished and of

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

no force and effect except to the extent such are expressly set forth herein, and this Agreement is entered into after full investigation by the Purchaser of the Premises, and no reliance is made by Purchaser upon any statements or representations not embodied in this Agreement.

If you are agreeable to accepting this Offer on the terms herein stated, please indicate below. This Offer and the agreement between the parties is subject to the approval of said Court in the aforedescribed Receivership proceedings. The Purchaser understands that the Receiver and Court may entertain any higher Offer for the Assets prior to Court approval of this Offer. In the event that this Offer is approved by said Court, the balance of the purchase price shall be paid to the Receiver by cash, certified or bank check on the third business day following the date of entry of the Court Order approving this Offer, or on such earlier date as agreed to by the parties, so long as such Court Order is not the subject of an injunction or stay prohibiting consummation of the sale contemplated in this Agreement (the "Closing Date"). It is agreed and understood that time is of the essence. If the Purchaser shall fail to pay the balance of the purchase price within said period, the Receiver may, at his option, resell the Assets, without notice to the Purchaser, and without previously tendering the Assets to the Purchaser. Such resale shall not, however, release the Purchaser from liability for breach of the terms of this Offer and, in case of such default, the Receiver shall have the right to retain the deposit towards the payment of any damages to which the Receiver may be entitled by reason of said default, without prejudice to any right to other or further damages or to pursue any remedy, legal and/or equitable, which may accrue to the Receiver by reason of such default. If Court approval of this Offer is not obtained within 30 days from the date of the Receiver's acceptance hereof, the Receiver may, at his option, terminate this agreement and may return to the Purchaser all funds delivered to the Receiver in connection with this Offer.

This agreement and transfers resulting from this Offer are and shall be made without any representations or warranties whatsoever, by or from the Receiver, including but not limited to, any representations or warranties concerning quantity, quality, durability, condition, merchantability, fitness for any purpose, or any other aspects of said Assets, and the Assets are sold "as is" and "where is."

<u>CONTINGENCY:</u> This offer is subject to and contingent upon the Purchaser entering into a lease agreement with the landlord of 393 West Fountain Street, Providence, RI that is satisfactory to the Purchaser.

[SIGNATURE PAGE TO FOLLOW]

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

Signature of Purchaser

Print name:

Adam Bull
Address of Purchaser 145 EVERGROOF St

Provider RT 02906

508-264-0741

Phone Number of Purchaser

Dated: 7 10 20

ACCEPTED:

Christopher J. Fragomeni, Esq., as and only as Receiver of Pearl Gray, LLC d/b/a Saint Monday, and not individually.

Dated: 2/w/20

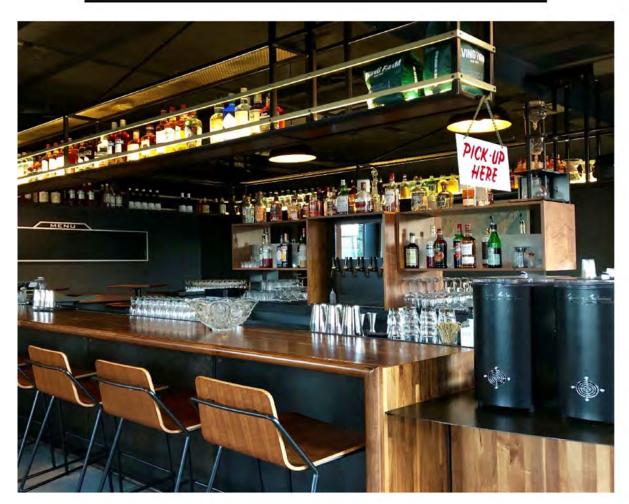
Exhibit B
Bid Package

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

# BID PACKAGE FOR PEARL GRAY, LLC D/B/A SAINT MONDAY



Christopher J. Fragomeni, Esq. Rhode Island Superior Court Appointed Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday SHECHTMAN HALPERIN SAVAGE, LLP 1080 Main Street Pawtucket, RI 02860 Tel: (401) 272-1400

Email: cfragomeni@shslawfirm.com

Filed in Providence/Bristol County Superior Court Submitted: 2/12/2020 2:11 PM Envelope: 2474356

Reviewer: Rachel L.

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**Tab 4**: Non-Disclosure Agreement.

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**Tab 7**: Purchase and Sale Agreement.

# TAB 1 LIMITING CONDITIONS

Case Number: PC-2019-10894
Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

# <u>LIMITING CONDITIONS REGARDING THE INFORMATION IN THIS BID</u> <u>PACKAGE</u>

The information contained herein is made expressly subject to the following limiting conditions:

- 1. No responsibility is assumed for matters factual or legal in nature, nor is any opinion rendered concerning title to the Assets of Pearl Gray, LLC d/b/a Saint Monday ("Assets").
- 2. All drawings, sketches, and photographs concerning the Assets are included to assist the reader for information purposes only, and no responsibility is assumed for the accuracy of same. Drawings, sketches, and photographs do not constitute a legal description of the Assets and are provided for informational purposes only. No appraisal has been made of the Assets by or on behalf of the Receiver.
  - 3. No responsibility is assumed for hidden or unapparent conditions of the Assets.
- 4. The financial and other information contained herein was obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy is assumed by the Receiver.
- 5. Neither all nor any part of the contents of this Bid Package, or copy thereof, may be used for any purpose except in connection with the review of the Assets by a prospective purchaser.
- 6. Neither the Receiver nor any of his agents makes any representations of any kind, nature, or type whatsoever as to the accuracy of information contained herein or with respect to any other matter related hereto.

# **TAB 2** INITIAL OFFERING MEMORANDUM

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.



Attorneys At Law
A Limited Liability Partnership

December 23, 2019

**TO:** All Interested Parties

RE: John Gray, in his capacity as a member of Pearl Gray, LLC v. Pearl Gray, LLC d/b/a

Saint Monday, PC-2019-10894

#### To Whom It May Concern:

I am the Court-appointed Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday, an entity that owns and operated a bar known as Saint Monday, which is located at 393 West Fountain Street, Providence, Rhode Island 02903 (the "Bar").

The Bar is located in the up-and-coming West Side of Providence, and, until recently, it operated as a coffee shop by day and a cocktail bar by night. Tailored to its surrounding neighborhood, the Bar marketed itself as a local meeting place for students and young professionals. The Bar owns various restaurant and kitchen equipment, which was used to serve a diverse menu of breakfast, lunch, and dinner options, and presently has a lease at the property located at 393 West Fountain Street, Providence, RI 02903.

Any person interested in submitting an offer to purchase the Bar should submit an offer to the Receiver by email at cfragomeni@shslawfirm.com or by mail at the following address: Shechtman Halperin Savage, LLP, 1080 Main Street, Pawtucket, Rhode Island 02860. If your bid is accepted by the Receiver, any such sale or transfer is subject to higher or better offers and is expressly subject to the approval of the Court. Site visits can be scheduled at any time by contacting the Receiver, and, should you wish to receive further information, please contact the undersigned at (401) 272-1400.

Sincerely,

Christopher J. Fragomeni, Esq.,

Solely in his capacity as Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday, and not Individually

1080 Main Street
Pawtucket, Rhode Island 02860
p 401.272.1400 f 401.272.1403

www.shslawfirm.com

# TAB 3 **EXECUTIVE SUMMARY AND NARRATIVE**

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

# EXECUTIVE SUMMARY AND NARRATIVE FOR ELECTRONIC BID PACKAGE

JOHN GRAY, IN HIS CAPACITY AS A MEMBER OF PEARL GRAY, LLC V.

PEARL GRAY, LLC D/B/A SAINT MONDAY

CASE NO. PC-2019-10894

# PEARL GRAY, LLC D/B/A SAINT MONDAY

393 WEST FOUNTAIN STREET, PROVIDENCE, RHODE ISLAND 02903



Christopher J. Fragomeni, Esq. Rhode Island Superior Court Appointed Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday SHECHTMAN HALPERIN SAVAGE, LLP 1080 Main Street Pawtucket, RI 02860 Tel: (401) 272-1400

Email: cfragomeni@shslawfirm.com

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

#### **INTRODUCTION**

The Court-Appointed Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday ("Saint Monday") is offering the assets of Saint Monday for sale. This bid package is being distributed and made available electronically to potential purchasers. All written bids complying with the terms and conditions hereof should be delivered to the Receiver at the following address:

Christopher J. Fragomeni, Esq.
Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday
Shechtman Halperin Savage, LLP
1080 Main Street
Pawtucket, RI 02860

The Receiver may be contacted by telephone at (401) 272-1400 or by email at <a href="mailto:cfragomeni@shslawfirm.com">cfragomeni@shslawfirm.com</a>.

#### **EXECUTIVE SUMMARY**

#### I. <u>Assets Available for Sale.</u>

Prior to entering receivership, Saint Monday operated as a coffee shop and bar.<sup>1</sup> As a result, Saint Monday's business assets primarily consist of newly-furnished bar, restaurant, and kitchen equipment (the "Assets"). The Assets, some of which are depicted in the site photographs included in this Bid Package at Tab #6, generally consist of the following:

#### Kitchen Equipment

- Refrigeration equipment, including refrigerators and freezers, sandwich preparation unit, worktop unit, and reach-in unit;
- Tables, including three prep tables and an equipment stand;
- Commercial cooking equipment, such as an oven, a fryer, and a countertop griddle;
- Various trade sinks, such as three-basin sinks, soiled dishtable, dish machine, and hand sink;
- Ventilation and fire suppression equipment, concluding a hood and an Ansul system;
- Shelving, which includes five dry storage shelving units, and six wall shelves; and
- Cooking equipment, such as mixing bowls, pots, pans, baking sheets, etc.

<sup>&</sup>lt;sup>1</sup> A recent write-up detailing Saint Monday's origins, featured in *Rhode Island Monthly*, can be found at the following link: https://www.rimonthly.com/saint-monday-bar-opens-in-providence/.

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

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#### Bar and Restaurant Furniture

- Tables, which include high-tops, various roundtables, and dining tables;
- Seating, such as over twenty barstools and over a dozen chairs;
- Lighting, which includes pendant-, globe-, sconce-, and overhead-style units;
- Shelving and bar rails;
- A large menu board;
- An industrial-length shuffleboard table; and
- Barroom signage.

#### Bartending and Coffee Equipment

- Large, five-dispenser draft beer unit;
- Mixology items;
- Refrigeration units, which include bottle coolers, undercounter coolers, a backbar cooler, and multiple ice bins;
- Several multi-basin serving sinks, hand sinks, and dump sinks;
- Dish and drying racks;
- A wine storage unit;
- Various industrial size, Irving Farm coffee equipment; and
- A commercial, La Marzocco espresso machine.

The above is not intended to represent an exhaustive list of the Assets, and Saint Monday also owns additional miscellaneous bar, kitchen, and restaurant equipment and items not listed above.

#### II. Lease.

Saint Monday is also the lessor of the premises located at 393 West Fountain Street, in Providence, Rhode Island. The premises is situated in the up-and-coming West Side of Providence, and Saint Monday's lease with its lessor, West Fountain Lofts, LLC, commenced on June 11, 2016, and runs for a term of eighty-seven (87) months. A depiction of the floor space can be found in Tab #6 of this Bid Package. Further information regarding the lease may be provided upon request made to the Receiver.

#### III. Assets Offered Free and Clear of All Liens, Claims, and Encumbrances.

The Receiver is offering the Assets for sale through a Court supervised Receivership Proceeding. As a Court-supervised proceeding, the instant Receivership proceeding provides for a sale free and clear of all liens, claims, and encumbrances.

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Submitted: 2/12/2020 2:11 PM

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The materials assembled by the Receiver provide information regarding the Assets in an

effort to advance an organized presentation of the available Assets and demonstrate their inherent

value. Any offer to purchase the Assets put forward by a potential purchaser will be based on the

purchaser's independent review and investigation of the assets and not on any representation made

by the Receiver or any of the Receiver's agents. The Assets available for sale will be sold, as is,

where is, and with any and all faults.

The Electronic Bid Package herein provides a form Purchase and Sale Agreement that

allows purchasers to bid on the Assets, and the Receiver is available to discuss any proposal that

seeks to advance the acquisition of any other package that may not be anticipated by the attached

forms. The Receiver will review and compare any and all received bids in order to present a bid

to the Superior Court for ultimate approval as being in the best interest of the Receivership Estate.

# **TAB 4** NONDISCLOSURE AGREEMENT

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

#### CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

In connection with the recipient's ("Recipient") review of the business and assets of Pearl Gray, LLC d/b/a Saint Monday ("Saint Monday"), which Recipient is conducting to evaluate a possible acquisition of the assets of Saint Monday, Recipient has requested that Christopher J. Fragomeni, Esq., solely in as the Receiver for Saint Monday ("Receiver"), provide Recipient with certain information and documentation related that may possibly include, financial reports and statements, information relating to sales, reports, historical data, marketing processes, and other information about Saint Monday, its business and trade secrets not generally available to the public (all of the foregoing, and all notes, compilations, abstracts, analyses, studies, and other materials created by any person therefrom, shall be hereinafter referred to as "Confidential Information"). Confidential Information shall not include any part of disclosures or information: (i) that can be demonstrated to have been in the public domain prior to the date hereof; (ii) that can be demonstrated to have been in Recipient's possession prior to the date hereof without any obligation to keep such information confidential; (iii) that becomes part of the public domain by publication or otherwise not due to any unauthorized act or omission on Recipient's part; or (iv) that is supplied to Recipient by a third party who, after Recipient's reasonable inquiry, has no known obligation to keep such information confidential.

To induce the Receiver to provide Recipient with Confidential Information, Recipient hereby covenants and agrees with the Receiver as follows:

- 1. That without the prior written consent of the Receiver, Recipient will not disclose or disseminate (i) any Confidential Information, whether oral or written, or (ii) the terms of this Agreement, to any person or entity other than those of Recipient's employees, officers, directors, accountants, financial advisors, attorneys, and any other agents who have a need to know such information for purposes of evaluating the assets of Saint Monday for acquisition;
- 2. That neither Recipient nor any of its employees, officers, directors, agents or any other persons or entities who may obtain access to the Confidential Information through Recipient (hereinafter, "Agents") will at any time use any Confidential Information for any purpose other than for purposes of evaluating an acquisition of the assets of Saint Monday, nor in any manner which is likely to undermine the anticipated sale the assets of Saint Monday;
- 3. That the Confidential Information is the property of the Receiver, is confidential and proprietary, and is material to the business interests and affairs of Saint Monday, and that disclosure thereof would be detrimental to such business interests and affairs. Accordingly, Recipient agrees to undertake all reasonably necessary and appropriate measures to ensure the secrecy and confidentiality of the Confidential Information. In the event Recipient terminates its evaluation of possible acquisition of the assets of Saint Monday, Recipient will continue to maintain the confidentiality of all written information, documentation, summaries and all copies thereof and will not disclose the same except as agreed in writing with the Receiver or upon court order;
- 4. That Recipient will take all necessary steps to minimize the risk of disclosure of the Confidential Information by, among other things, ensuring that:

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

> a. Only Agents whose duties require them to process the Confidential Information will have access thereto, and they will be instructed and required to treat the Confidential Information as confidential;

- b. Proper and secure storage is provided for all Confidential Information;
- c. Neither Recipient nor any Agent will make, permit, or cause to be made unnecessary copies of the Confidential Information; and
- d. Notification is given to any recipients to whom Recipient provides the Confidential Information in accordance with this Agreement and the terms and conditions of this Agreement.
- That in the event Recipient or any Agent becomes legally compelled to disclose any Confidential Information, prior to doing so, Recipient will provide to the Receiver prompt written notice so as to enable the Receiver to obtain a protective order or other appropriate remedy, or to permit the Receiver to waive compliance with this Agreement. In the event that a protective order or other remedy is not obtained or compliance herewith is waived, Recipient agrees to furnish only that portion of the Confidential Information which is legally required to be disclosed and Recipient agrees to exercise its best efforts to obtain reliable assurance that confidential treatment will be accorded to the Confidential Information.

Recipient acknowledges and agrees that Saint Monday and/or the Receiver will be damaged by a violation of this Agreement by Recipient or any Agent. In the event Recipient or any Agent breaches any agreement or covenant contained herein, or in the event that such a breach appears imminent, Saint Monday and/or the Receiver shall be entitled to all legal and equitable remedies available including, without limitation, the right to enjoin Recipient from misappropriating or disclosing such information and documentation and any or all other forms of relief and, in addition, shall have the right to recover from Recipient all costs and attorneys' fees encountered in seeking any such remedy. Recipient agrees that the Rhode Island Providence County Superior Court shall have jurisdiction to enforce this Agreement and to interpret and arbitrate any issues or matters arising under or relating to this Agreement, that Rhode Island law shall apply, and that Recipient consents to the jurisdiction of said Court for the foregoing purposes.

Recipient may not assign this Agreement or any rights hereunder, whether in whole or in part.

In the event any provision hereof shall be held invalid or unenforceable by a court of competent jurisdiction, the rest and remainder hereof shall remain in full force and effect.

No modification or waiver of any rights or remedies of Saint Monday or the Receiver shall be binding unless in writing executed by the Receiver. No action or inaction by the Receiver shall constitute or be deemed a waiver of any such rights or remedies.

Unless otherwise specifically set forth herein, Recipient agrees that its obligations hereunder shall continue for a period of two (2) years from the date of termination of negotiations between Recipient and the Receiver.

This Agreement may be assigned by the Receiver to any other purchaser or purchasers of all or any portion of Saint Monday's assets in the Receiver's sole discretion.

Kindly indicate Recipient's acceptance and agreement to the terms of this letter by signing where indicated below.

	Sincerely,
	Christopher J. Fragomeni, Esq., Solely in his capacity as Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday, and not Individually
AGREED AND ACCEPTED:	
Name:	

# **TAB 5** ORDER APPOINTING PERMANENT RECEIVER

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

STATE OF KHOD	E ISLAND
PROVIDENCE, SO	C

SUPERIOR COURT

	—
JOHN GRAY, in his capacity as a Member of Pearl Gray, LLC, Petitioner,	)
,	)
<b>v.</b>	)
	)
PEARL GRAY, LLC d/b/a Saint	)
Monday,	)
Respondent.	)
	_)

C.A. No. PC-2019-10894

#### ORDER APPOINTING PERMANENT RECEIVER

This cause came to be heard on the Petition for Appointment of Receiver for the Respondent, 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, ADJUDGED AND DECREED:

- 1. That Christopher J. Fragomeni, Esquire of Shechtman Halperin Savage, LLP, 1080 Main Street, Pawtucket, Rhode Island, be and hereby is appointed Permanent Receiver (the "Receiver") of Pearl Gray, LLC d/b/a Saint Monday ("Respondent"), and of all the estate, assets, effects, property and business of Respondent 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.

Filed in ISC Court

Date 12 149

Carin Miley Defuly 
Clerk

ase Number: PC-2019-10894

Filed in Providence/Bristol County Superior Court

bmitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

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 Respondent,

including cash surrender value of any insurance owned by Respondent, 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 Respondent, including such cash surrender value, with full power to

prosecute, defend, adjust and compromise all claims and suits of, by or against said Respondent

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

Respondent.

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 Respondent until further order of this Court, and to employ such persons as may

be desirable for the foregoing purposes (except that the Receiver shall first obtain ex parte

approval to hire attorneys, accountants and turnaround professionals) 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

Respondent until further Order of this Court.

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Case Number: PC-2019-10894

Filed in Providence/Bristol County Superior Court

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nvelope: 2474356

Reviewer: Rachel L.

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 Respondent.

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

Respondent 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 Respondent is not acceptable to any employee, in which case

said employee may file his/her claim in the same manner as other creditors.

3

Filed in Providence/Bristol County Superior Court

ubmitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

> 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 1080 Main Street, Pawtucket, RI 02860 on or before TIPEL 20TH, 2020,

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. Except as provided in paragraph 14 below, 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

4

ase Number: PC-2019-10894

Filed in Providence/Bristol County Superior Court

bmitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

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 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 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. The foregoing paragraph does not stay the exercise of rights of a party to a swap agreement, securities contract, repurchase agreement, commodity contract, forward contract or master netting agreement, as those terms are defined in the Federal Bankruptcy Code, to the extent that a court would not have the power to stay the exercise if Respondent were a debtor under the Bankruptcy Code.
- 15. 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 TANUARY

  before TANUARY

  2020, a copy of said Receivership Notice to each creditor and stockholder of said Respondent known as such to the Receiver, or appearing as such on the books of said Respondent, addressed to each such stockholder or creditor at his last known address.
- 16. 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.

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

ENTERED, as an Order of this Court this

8TH DECEMBER, 2019.

BY ORDER:

ENTER:

Clerk, Superior Court

Stern, J.

12/18/19

Presented by:

/s/ Christopher J. Fragomeni

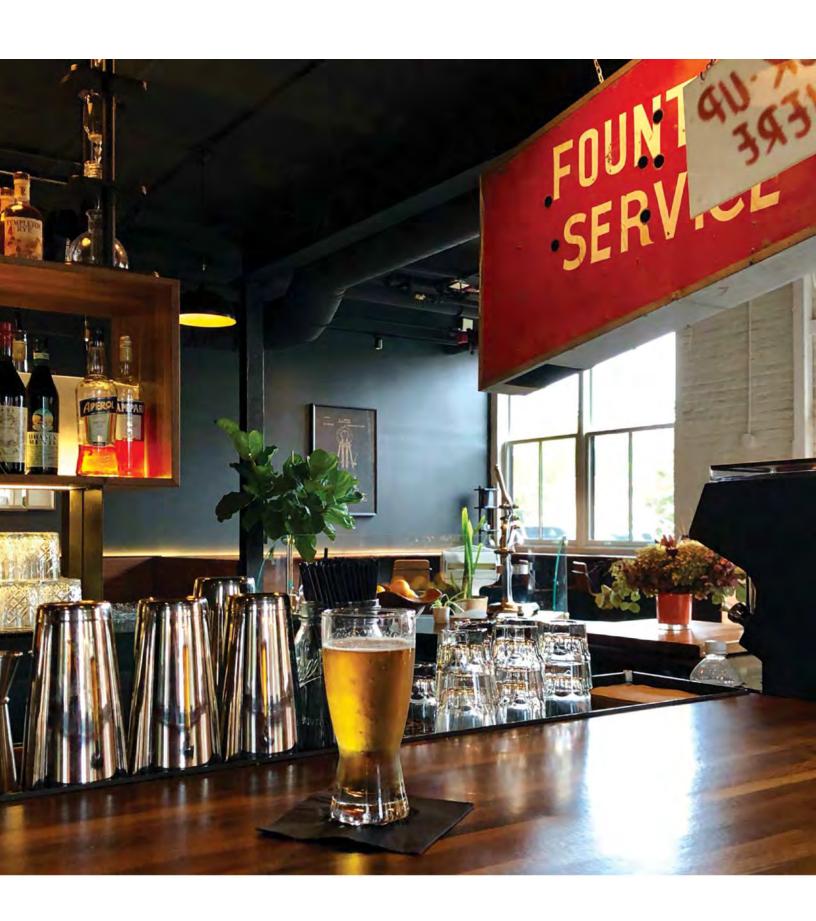
Christopher J. Fragomeni, Esq. Shechtman Halperin Savage, LLP 1080 Main Street, Pawtucket, RI 02860 P: 401-272-1400 | F: 401-272-1403 cfragomeni@shslawfirm.com

## **TAB 6** SITE PHOTOGRAPHS

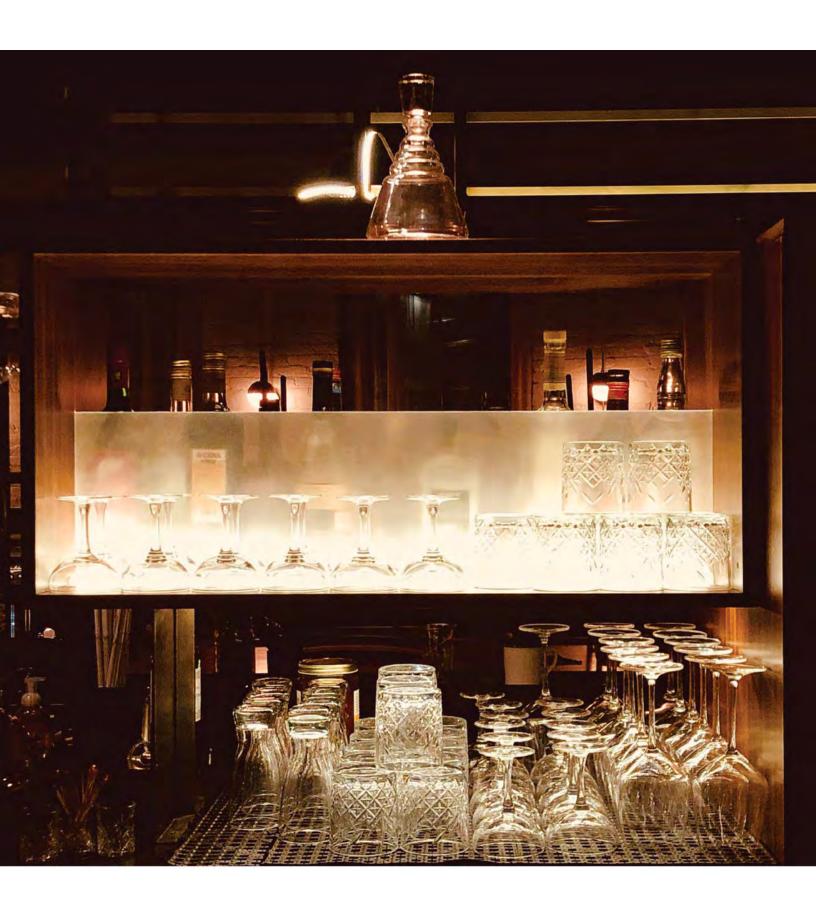


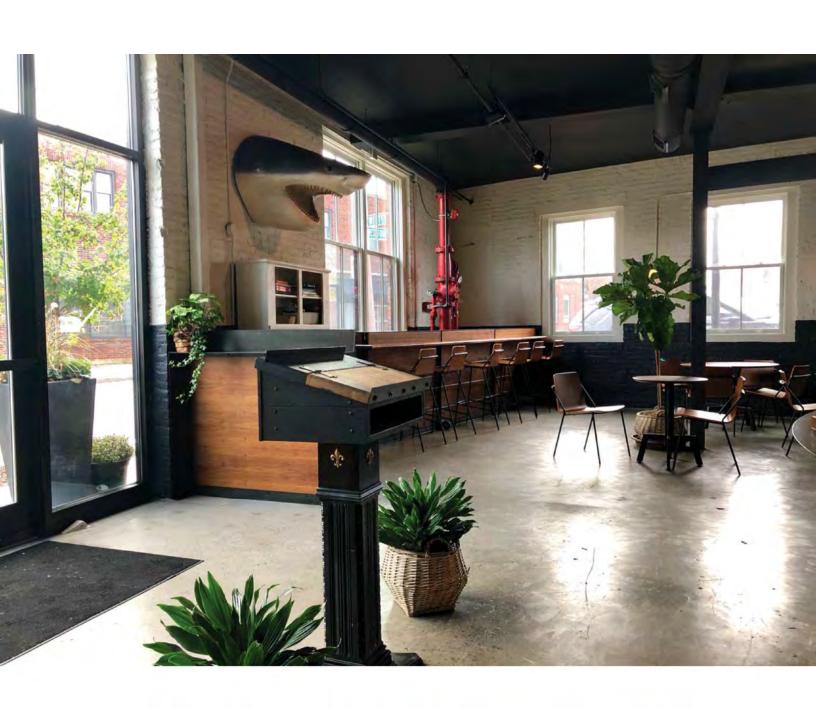


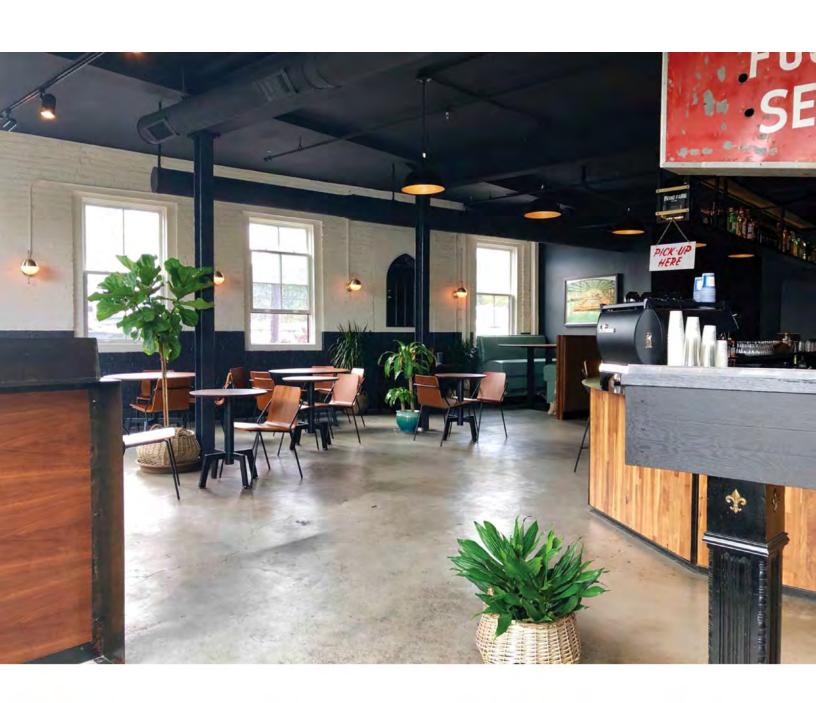
















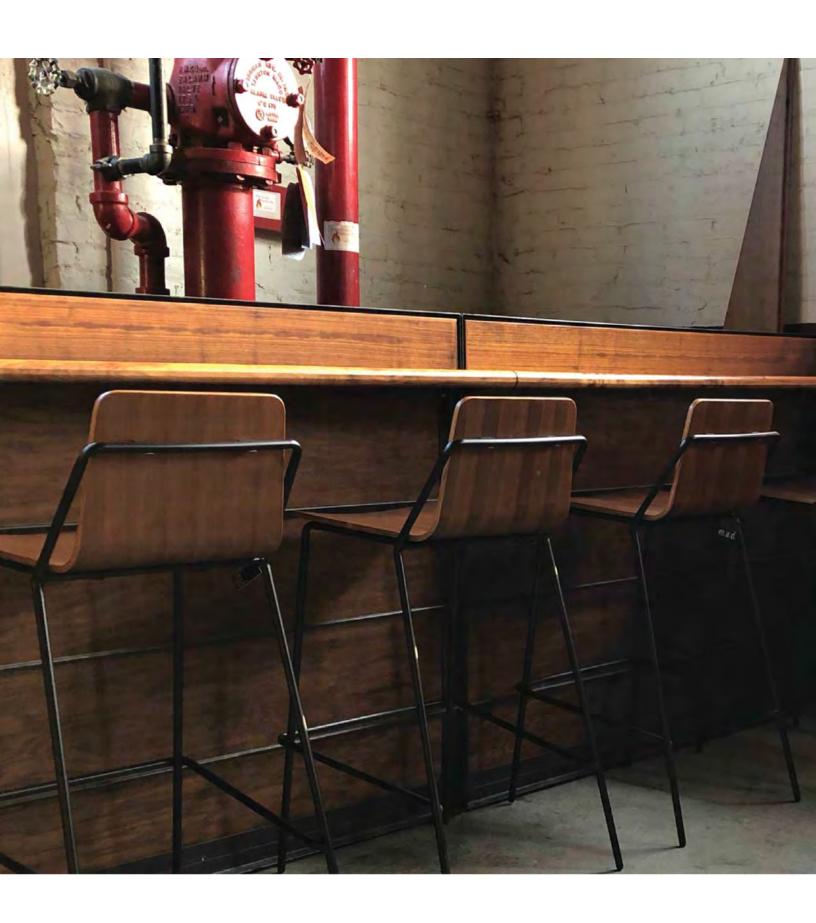




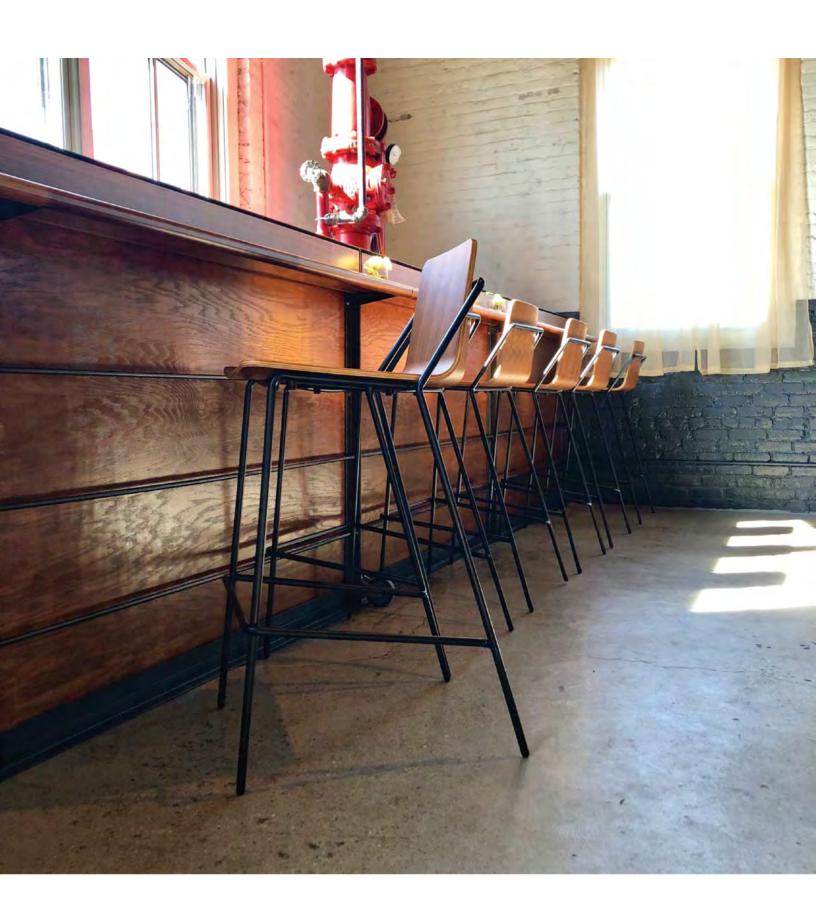
















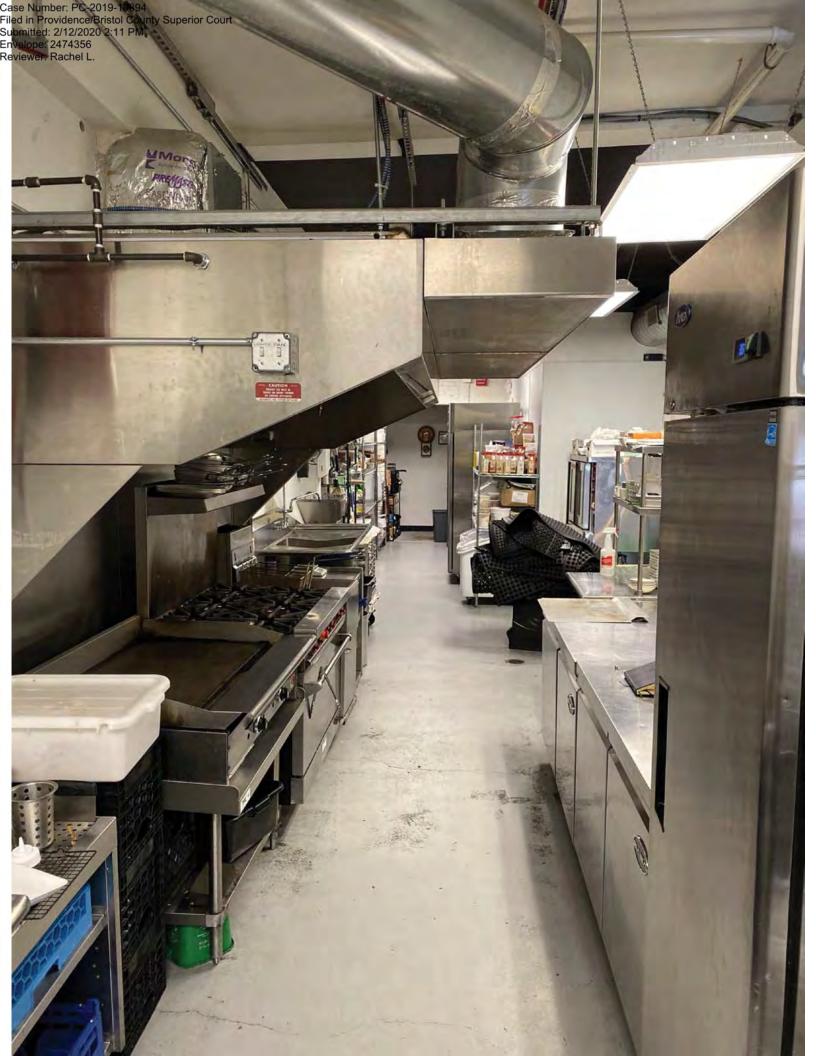












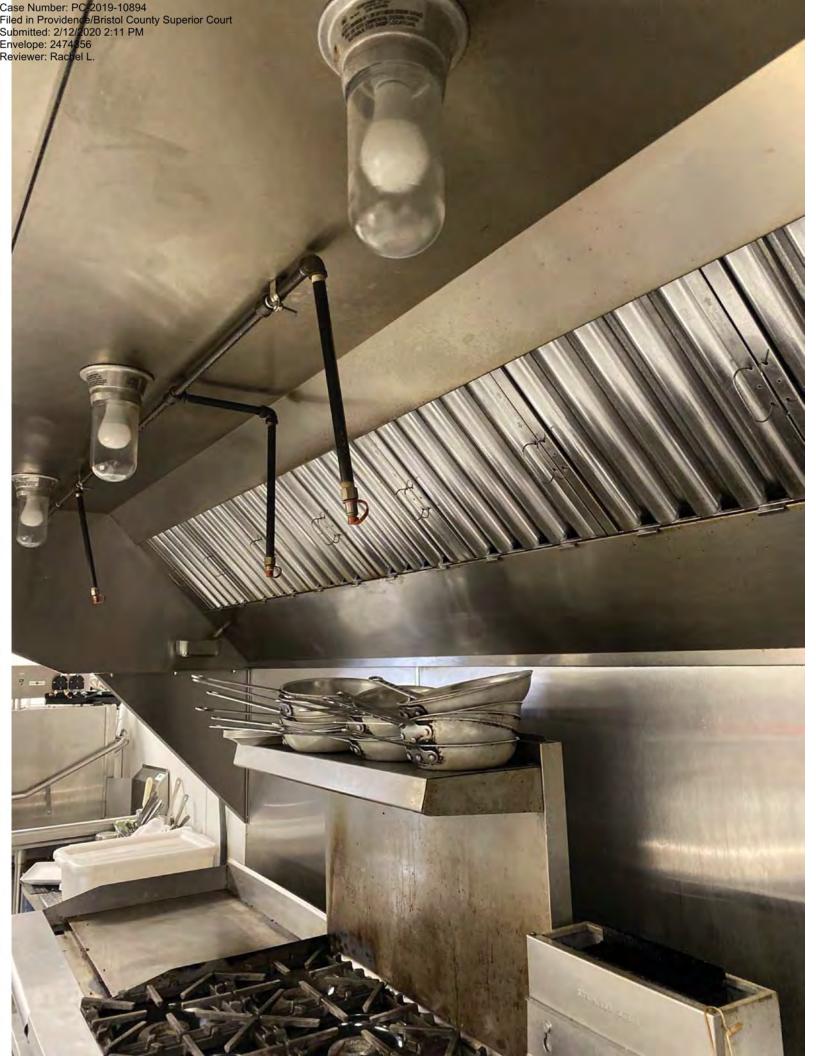








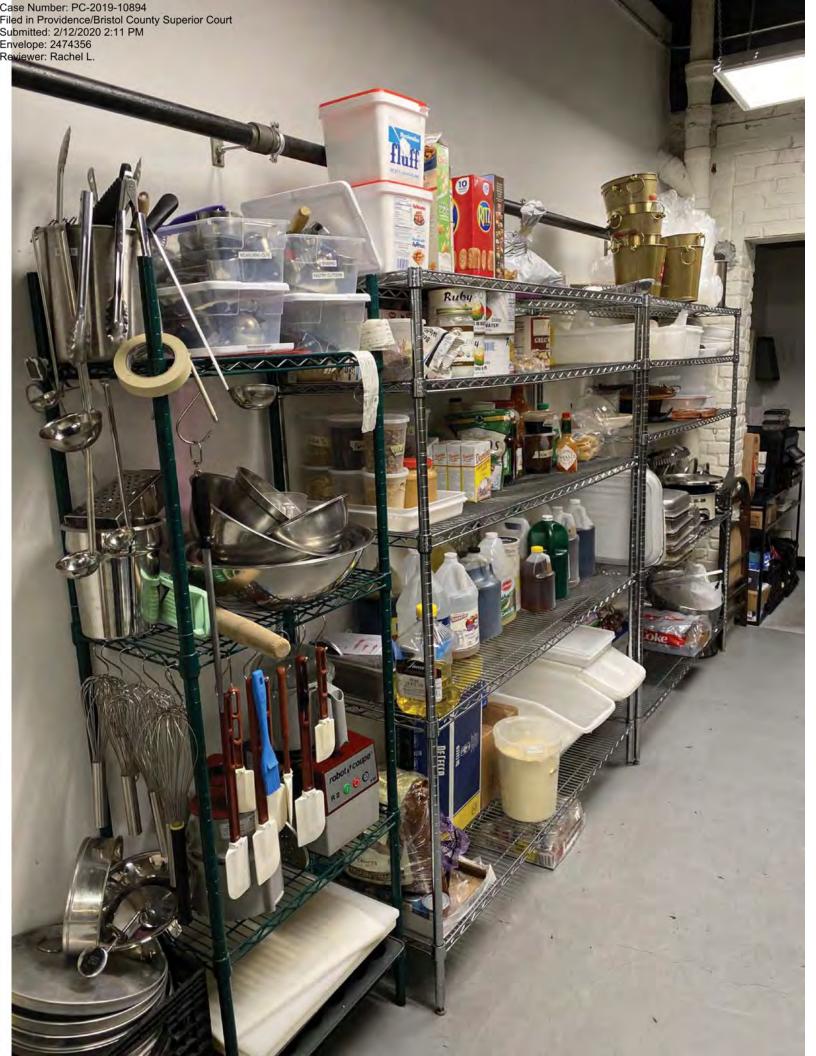






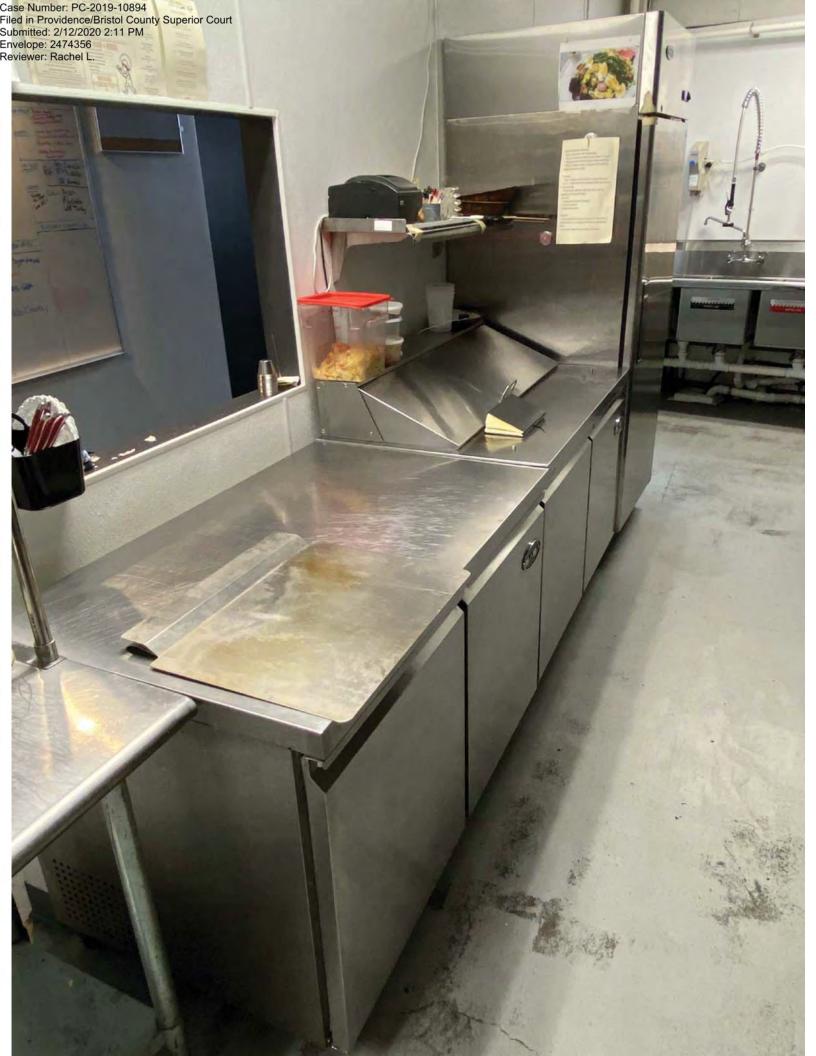




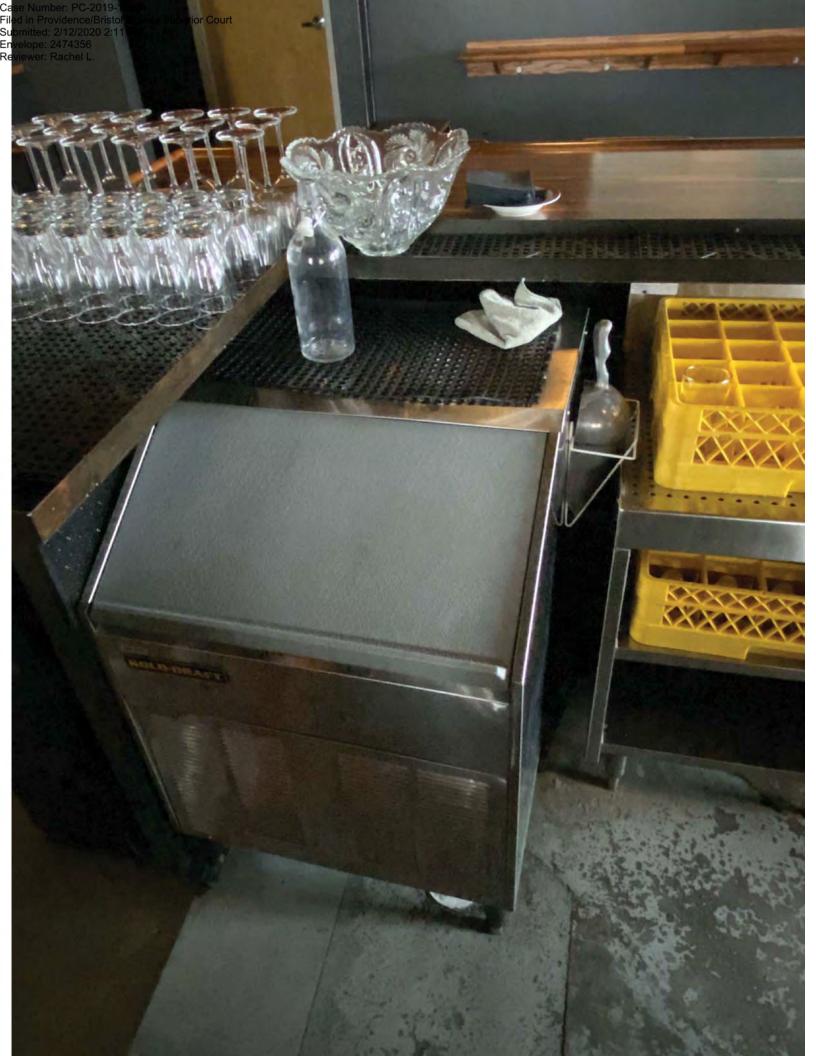


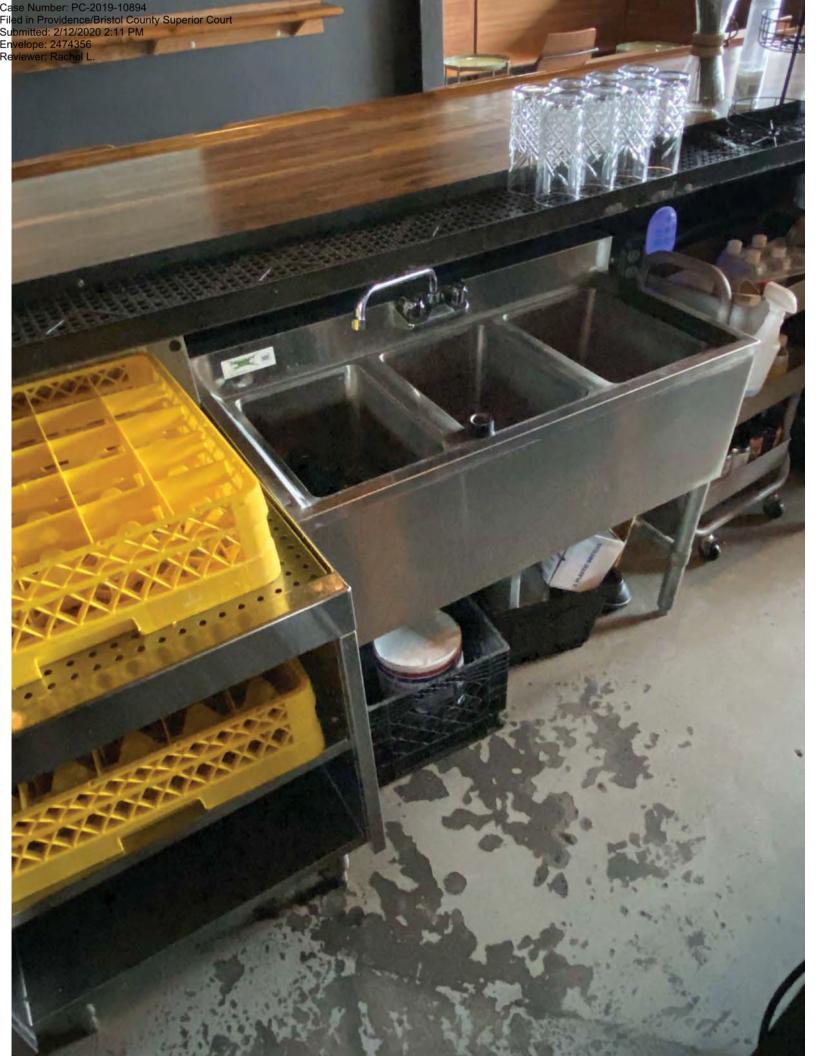




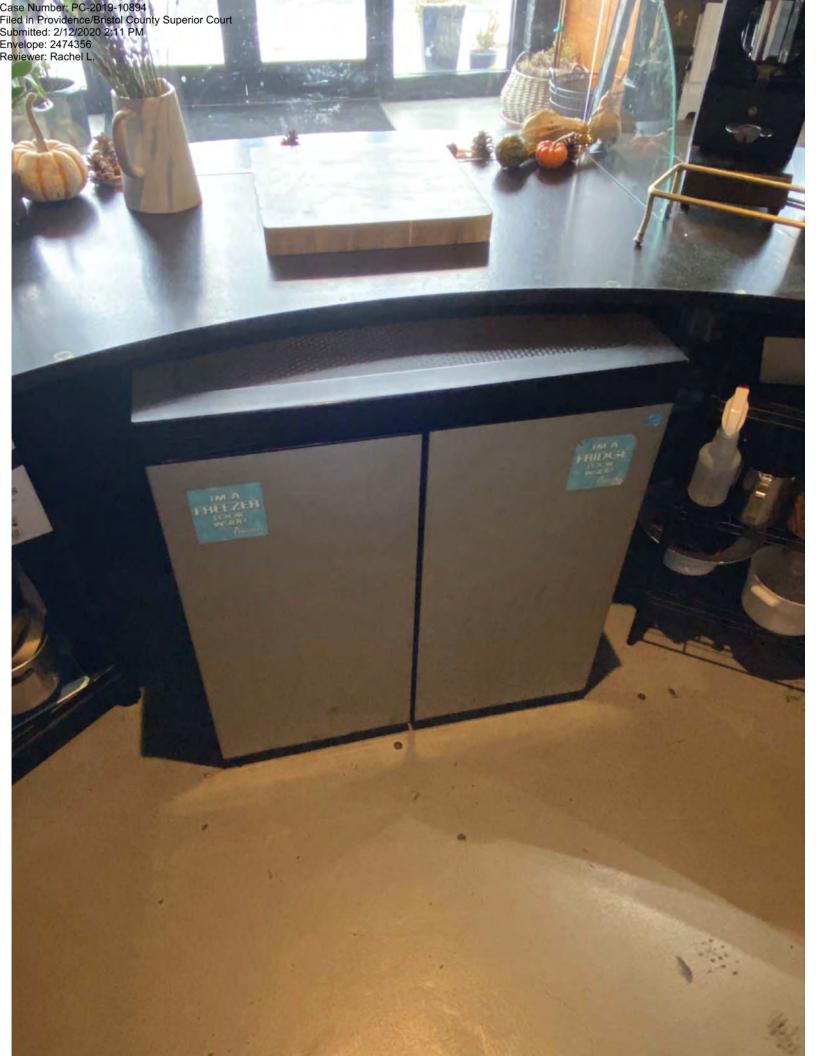




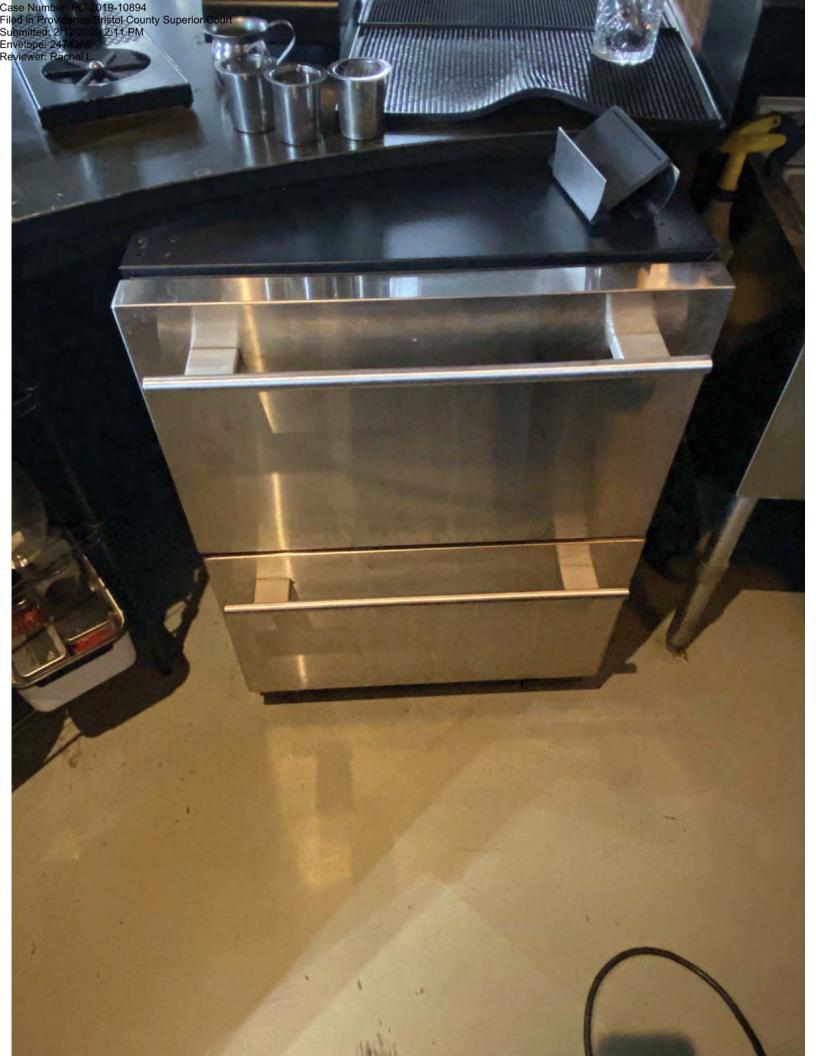


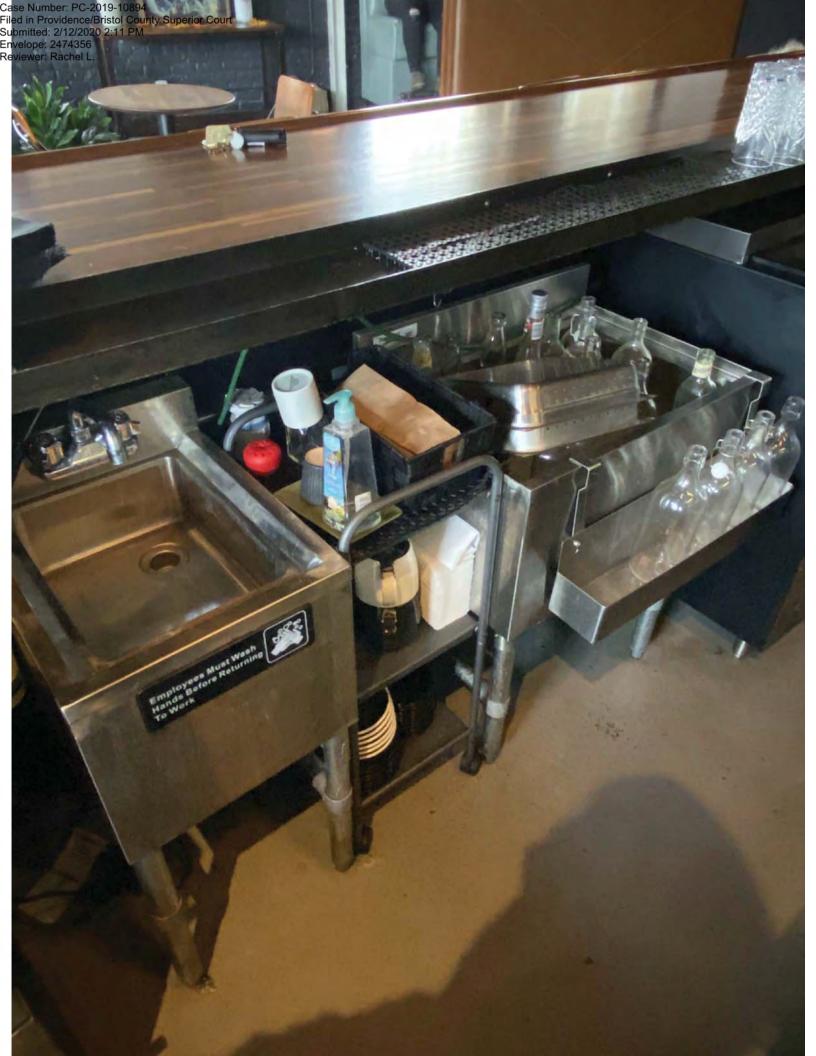


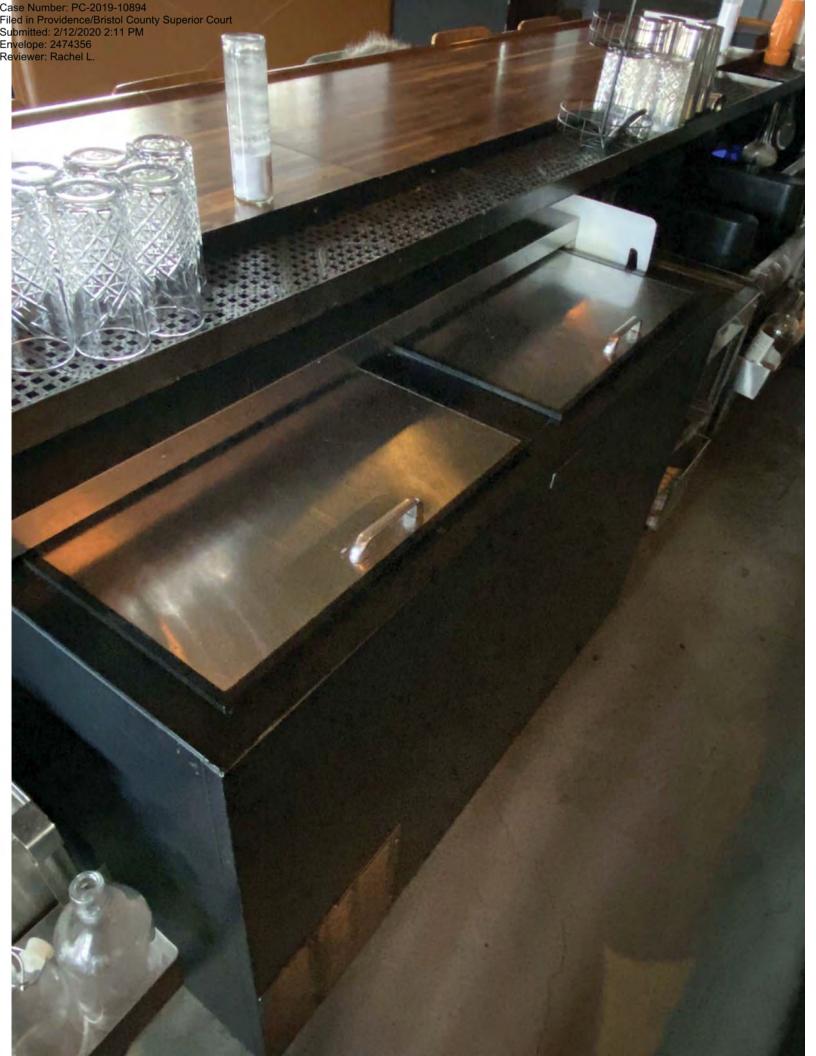


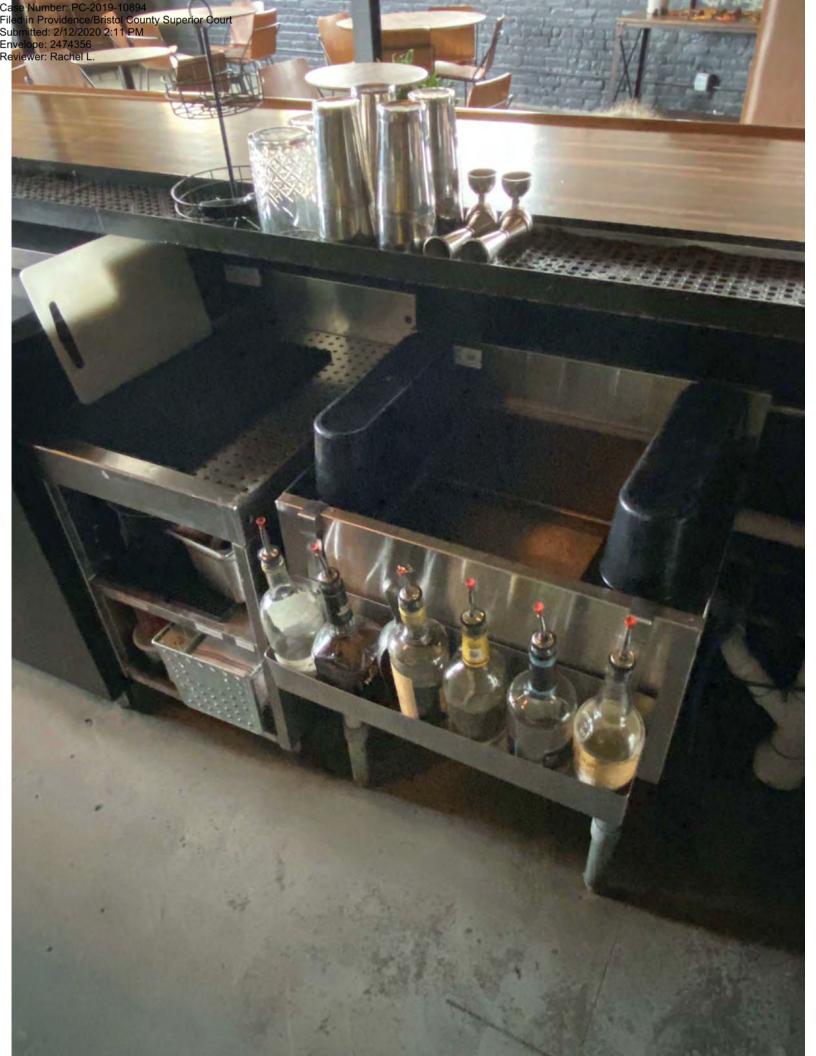




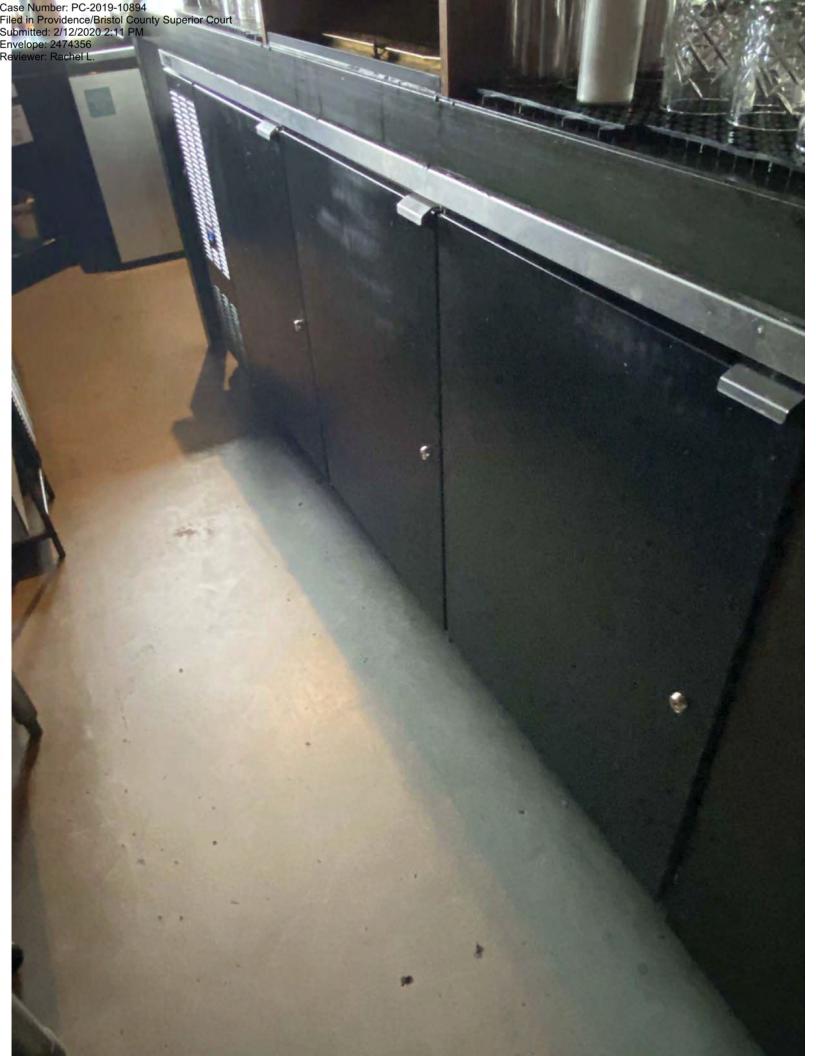


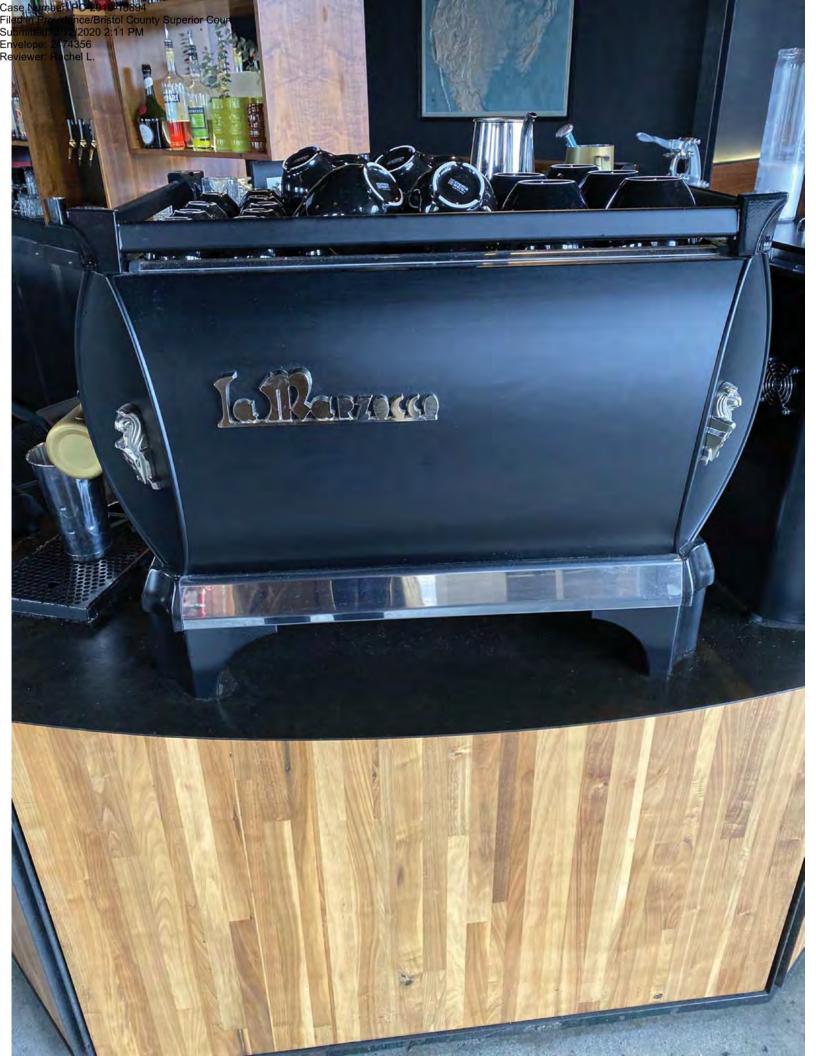




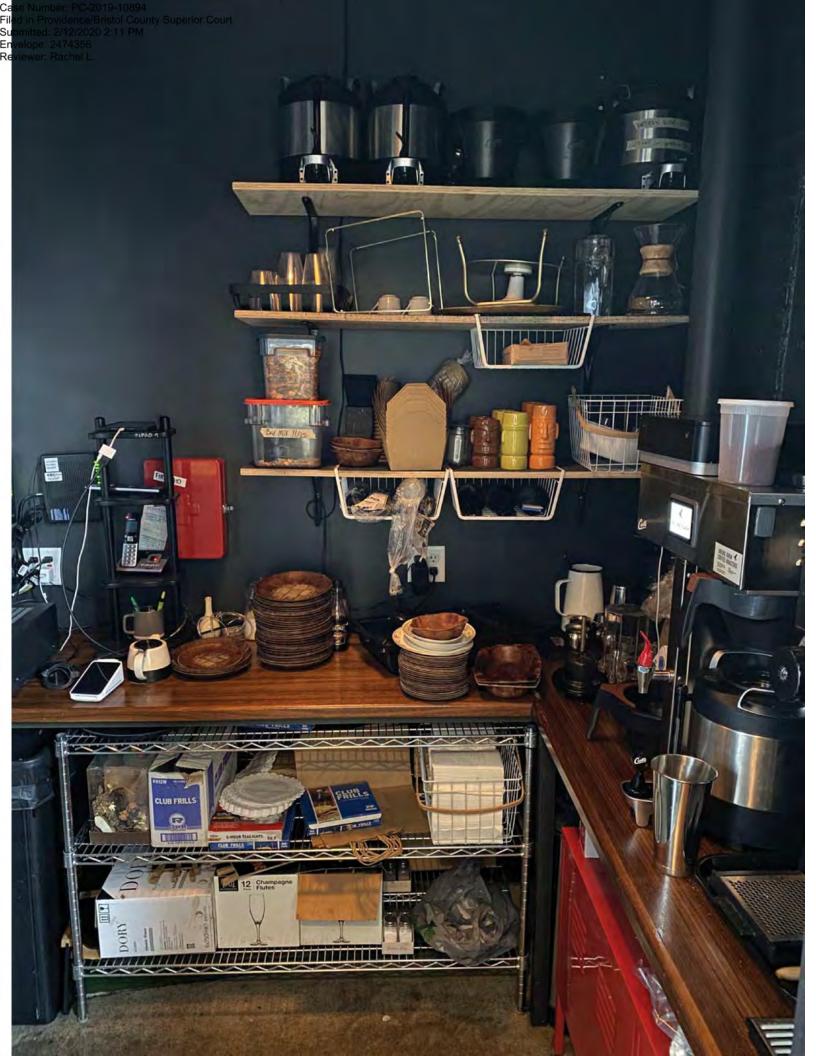


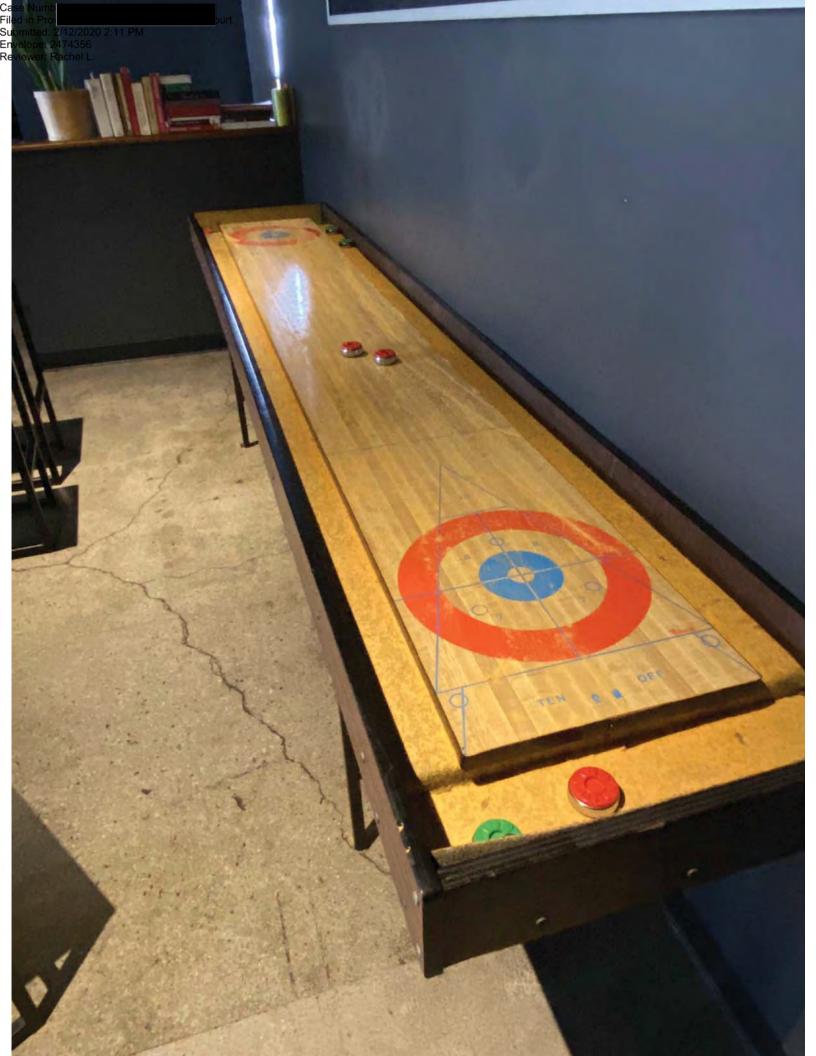






















# **TAB 7** PURCHASE AND SALE AGREEMENT

Submitted: 2/12/2020 2:11 PM

Envelope: 2474356 Reviewer: Rachel L.

STATE OF RHODE ISLAND PROVIDENCE, SC		SUPERIOR COURT
JOHN GRAY, in his capacity as Member of Pearl Gray, LLC, Petitioner,		
v.	)	C.A. No. PC-2019-10894
PEARL GRAY, LLC d/b/a Saint Monday, Respondent.	) ) ) )	

### **ASSET PURCHASE AND SALE AGREEMENT**

This Purchase and Sale Agreement ("Agreement") is made and entered into by and between		
CHRISTOPHER J. FRAGOMENI, ESQ., in and only in his capacity as Permanent Receiver of		
Pearl Gray, LLC d/b/a Saint Monday, and not individually, with a mailing address for purposes of		
this Agreement c/o Shechtman Halperin Savage, LLP ("Receiver"), and [		
] with a mailing address for purposes of this Agreement of [		
](hereinafter referred to as "Buyer").		

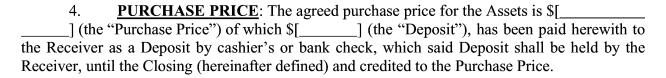
#### WITNESSETH THAT

- 1. <u>ASSETS</u>: Receiver agrees to sell and convey to Buyer or Buyer's nominee, and Buyer or Buyer's nominee agrees to purchase upon the terms and conditions hereinafter set forth herein all of Receiver's right, title and interests as said Receiver of the assets of Pearl Gray, LLC d/b/a Saint Monday identified on <u>Exhibit A</u> ("Assets"). The Assets are conveyed without any representations or warranties, including but not limited to, any representations or warranties concerning quantity, quality, durability, condition, merchantability, fitness for any purpose, or any other aspects of said Assets, and all said Assets are sold "AS IS" and "WHERE IS."
- 2. **DATE OF THIS AGREEMENT**: The Date of this Agreement shall be the date on which the Receiver signs this Agreement, as set forth immediately under the Receiver's signature below.
- 3. <u>TITLE AND COURT APPROVAL</u>: Conveyance of the Receiver's interest as aforesaid in the Assets shall be made by a Receiver's Bill of Sale ("Bill of Sale") to be substantially in the form attached hereto as <u>Exhibit B</u>, without covenants, warranties or representations of any kind whatsoever, conveying to the Buyer all of the Receiver's right, title and interest as said Receiver in and to the Assets. This Agreement and the conveyance and transfer of the Assets is expressly made subject to approval of the Rhode Island Superior Court (the "Court") in the receivership proceeding ("Proceeding") pending before that Court as docket number PC-2019-10894, after hearing with notice to all interested parties, authorizing and ordering the sale.

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Buyer acknowledges and understands that the consummation of this Agreement is subject to Court approval in the Proceedings and that Receiver will be obligated to submit to the Court for its review and consideration any other offers for the Assets received by the Receiver subsequent to this Agreement for a purchase price higher than or on more advantageous terms than that set forth herein for the Court's review and consideration.



- 5. THE CLOSING: The Closing of the Sale of the Assets is to be held at 10:00 a.m. on the second business day following the date on which the time for all appeals of the Superior Court Order approving this Agreement has expired (no stay on appeal having been perfected). At the Closing, Buyer shall pay the remainder of the Purchase Price set forth in section 4 hereof by certified check or wire transfer. The Receiver shall be entitled, at the Receiver's discretion, to use any portion or all of the Purchase Price to pay any liens or encumbrances against the Assets.
- 6. **EXTENSION OF CLOSING**: If the Receiver shall be unable to give title to Buyer, or to deliver possession of the Assets, all as in accordance with this Agreement, or if at the time of the Closing, the Assets do not conform with the provisions of this Agreement, then the Receiver, shall use reasonable efforts to deliver possession as provided herein, or to make the Assets conform to the provisions hereof, as the case may be, in which event the Closing hereunder shall be extended by thirty (30) days. It is understood and agreed that Receiver shall not be under any obligation to attempt to cure by litigation or otherwise any defect which may be found to exist in the title to the Assets or to remove any encumbrances upon the title to the Assets not voluntarily placed thereon by the Receiver.
- 7. **RECEIVER'S TENDER OF BILL OF SALE**: Except as otherwise set forth herein, the tender of the Bill of Sale by the Receiver and acceptance by Buyer shall be deemed full performance and discharge of every agreement and obligation of the Receiver contained or expressed in this Agreement. Upon the tender of Bill of Sale, Buyer shall execute the acknowledgement attached hereto as **Exhibit C**.
- 8. **<u>DEFAULT</u>**: If the Buyer shall default in the performance of Buyer's obligations hereunder, the Receiver shall have the right to retain the Deposit and resell the Assets without notice to the Buyer.
- 9. **BROKERS AND AGENTS**: Buyer agrees to indemnify the Receiver against, and hold the Receiver harmless from any and all cost, expense or liability based upon or related to a claim for a brokerage commission or finder's fees in connection with the transaction contemplated hereby to the extent such liability shall be based upon arrangements or agreements made or claimed by third parties to have been made by or on behalf of the Buyer, as the case may be, and not disclosed in this Agreement.

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10. <u>NOTICES</u>: All notices as required in this Agreement must be in writing. All notices shall be by certified mail or by personal delivery. Notice by certified mail will be effective upon sending. Notice by personal delivery will be effective upon delivery to the other party. Notices to the Receiver and the Buyer must be addressed to the addresses that appear in the first paragraph of this Agreement.

11. NO WARRANTIES AND REPRESENTATIONS AND NO RELIANCE ON OTHERS: Buyer has entered into this Agreement based on Buyer's independent review and investigation of the Assets and not on any representation made by the Receiver or any of Receiver's agents or representatives. THIS MEANS THAT THE ASSETS ARE BEING SOLD "AS IS," "WHERE IS," AND "WITH ALL FAULTS."

Buyer specifically acknowledges that the Assets shall be sold to Buyer "as is," "where is," and "with all faults" and that no warranties or representations or covenants of any kind, expressed or implied, have been or will be made by Receiver or any other party with respect to the physical, operating or any other condition of the Assets, or repair of the Assets, or the use or operation to which the Assets may be put by Buyer, or the applicability of or compliance with applicable federal, state, county, city or other public authorities having or claiming jurisdiction over the Assets or any laws, statutes, codes, ordinances or regulations of any government authority.

Buyer acknowledges that there have been no representations or warranties as to quality, quantity, durability, condition, merchantability, fitness for any particular purpose, or any other aspects of the Assets. Buyer acknowledges that it has not been influenced to enter into this transaction by the Receiver or his attorney, or their employees, agents, consultants or representatives, and that Buyer has not received nor relied upon any statements or representations made by the Receiver or his attorney, or their employees, agents, consultants or representatives.

Receiver specifically disclaims all warranties imposed by statute or otherwise and makes no warranty of habitability, merchantability or fitness of the Assets for a particular purpose. The terms and provisions of this section shall survive the Closing.

- 12. <u>AMENDMENTS</u>: This Agreement may not be amended or modified except pursuant to a written instrument executed by both Buyer and Receiver.
- 13. **CONSTRUCTION OF AGREEMENT**: This Agreement may be executed in one or more counterparts and each shall be deemed to be an original, and shall be binding upon and inure to the benefit of the respective heirs, executors and/or administrators, successors, and/or assigns, of the respective parties hereto, subject to the express conditions stated herein. This Agreement and the interpretation hereof shall be governed by the laws of the State of Rhode Island and the parties expressly agree that the Court shall have jurisdiction to resolve any and all disputes arising under this Agreement, to interpret any terms hereof, and to enforce any and all provisions of this Agreement.
- 14. **ENTIRE AGREEMENT**: The parties hereto, each declare that this Agreement and any other agreements entered into in connection herewith contain the entire agreement between the parties, and that it is subject to no understandings, conditions or representations other

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than those expressly stated herein or therein. All understandings and agreements heretofore had between the parties, if any, are extinguished and are of no force and effect whatsoever except as the same may be expressly set forth in this Agreement or any other agreement entered into between the Parties in connection herewith. This Agreement is entered into by the Buyer after full investigation of the Assets, and no reliance is made by the Buyer upon any statements or representations not made in this Agreement.

15. **NO PERSONAL LIABILITY**: Notwithstanding anything herein to the contrary, the Receiver's execution of this Agreement is solely in his capacity as Receiver and shall not render the Receiver personally liable in any way whatsoever. Buyer expressly acknowledges that any potential liability of the Receiver shall be limited to the assets, if any, of the Receivership Estate.

WITNESS the signatures of the above parties on the date set forth below.

BUYER:	RECEIVER:
By:	By: Christopher J. Fragomeni, Esq., as and only as Receiver and not individually
Date	Date
Witness to Above Signature	Witness to Above Signature

Case Number: PC-2019-10894
Filed in Providence/Bristol County Superior Court
Submitted: 2/12/2020 2:11 PM
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Reviewer: Rachel L.

## ASSET PURCHASE AND SALE AGREEMENT

### **EXHIBIT A**

**ASSETS** 

[To Be Determined]

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court Submitted: 2/12/2020 2:11 PM

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## ASSET PURCHASE AND SALE AGREEMENT

### **EXHIBIT B**

FORM OF BILL OF SALE

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court Submitted: 2/12/2020 2:11 PM Envelope: 2474356 Reviewer: Rachel L.

### **RECEIVER'S BILL OF SALE**

I, Christopher J. Fragomeni, Esq., in my capacity as the duly appointed Receiver of Pearl Gray, LLC d/b/a Saint Monday ("Saint Monday"), by the authority vested in me by the attached Order of the Providence County Superior Court of the State of Rhode Island entered on the 18th day of December, 2019, in the Receivership proceeding pending before that Court, docketed as <i>John Gray, in his capacity as a member of Pearl Gray, LLC v. Pearl Gray, LLC d/b/a Saint Monday</i> , (PC-2019-10894), in consideration of \$[] paid by [] ("Purchaser"), the receipt of which sum is hereby acknowledged, do hereby convey and assign to Purchaser, free and clear of all liens and encumbrances, all of my right, title and interest as said Receiver in and to the following Assets of Saint Monday: the Assets listed on <b>Exhibit 1</b> attached hereto, expressly excluding and excepting therefrom the "Excluded Assets" as hereinafter defined (collectively, the "Assets").
Purchaser expressly acknowledges and agrees that the following described assets are expressly excluded from the sale contemplated herein, which assets are hereinafter referred to as "Excluded Assets": any and all cash, accounts receivable, all tax refunds of any kind or nature due and owing from any taxing authorities, pre-paid deposits, unearned insurance premiums, choses-in-action not customarily available in the trade or industry in connection with the continued business operations of Saint Monday, and any all claims of any kind or nature of the Receiver or the Receivership Estate of Saint Monday against any stockholder, officer, director, employee, or other insider of Monday, including but not limited to any and all claims against any such parties for breach of fiduciary duties, and any and all claims of any kind or nature against any entities or individuals relative to preferential transfers, fraudulent conveyances or breach of duty to Saint Monday and/or its creditors, all employee benefit plans including, but not limited to, any retirement, health or welfare plans, all employment agreements, including any collective bargaining agreements, any and all leased equipment, machinery, or other leased assets or assets not owned by Saint Monday, and the proceeds of any of the foregoing Excluded Assets.
This sale is made without any representations or warranties whatsoever, including but not limited to, any representations or warranties concerning quantity, quality, durability, condition, merchantability, fitness for any purpose, or any other aspects of said Assets, and all said Assets are sold "AS IS" and "WHERE IS."
Notwithstanding anything herein to the contrary, the person executing this instrument in his representative capacity as Receiver shall not be personally liable.
Witness my hand this [] day of [], 2020.
Christopher J. Fragomeni, Esq., as and only as Permanent Receiver of Pearl Gray, LLC d/b/a Saint Monday, and not individually

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court Submitted: 2/12/2020 2:11 PM Envelope: 2474356 Reviewer: Rachel L.

## **EXHIBIT 1**

LIST OF ASSETS

[To be determined]

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## ASSET PURCHASE AND SALE AGREEMENT

### **EXHIBIT C**

ACKNOWLEDGMENT

Case Number: PC-2019-10894
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Submitted: 2/12/2020 2:11 PM
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Reviewer: Rachel L.

#### **ACKNOWLEDGEMENT OF RECEIPT OF BILL OF SALE AND ASSETS**

The undersigned, [	
original foregoing Receiver's Bill of	of Sale and all Assets referred to therein, and further, the
undersigned does hereby acknowledg	ge that the Receiver has fulfilled all of his obligations pursuant
to the [], 2020, S	Sale Order and the Asset Purchase and Sales Agreement dated
[], 2020 incorporated	I therein.
	Signed:
Witness	
Print name:	Date:

Filed in Providence/Bristol County Superior Court

Submitted: 2/12/2020 2:11 PM

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#### Exhibit C

Schedule of Potential UCC Financing Statements, Real Estate Lien Recordings and Municipal Authorities

West Fountain Lofts, LLC 334 Broadway Providence, RI 02909

H. Lebaron Preston 251 Only Street Providence, RI 02906

Howard L. Pearlman 285 Furnace Dock Rd. Corlandt Manor, NY 10567

City of Providence Providence City Hall 25 Dorrance Street Providence, RI 02903

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# Exhibit D Schedule of All Interested Parties

Alpha Distributors 114 Minnesota Avenue Warwick, RI 02888

American Express P.O. Box 98153

El Paso, TX 79998-1535

Andres Brandli Laurenzenvorstadt 101 CH-5000 Aarau Switzerland

Baldor-Boston 130 Eastern Avenue Chelsea, MA 02150

Baldor Specialty Foods 155 Food Center Drive Bronx, NY 10474

Bank of America 100 Westminster Street, Suite 1050 Providence, RI 02903

Barry Preston 168 Medway Street Apt 1 Providence, RI 02906-5211

Bonollo Provision Co., Inc. 55 Clarkson Street Providence, RI 02908

CBGRI P.O. Box 185159 Hamden, CT 06518

Chatterton Insurance, Inc. 150 Main Street Pawtucket, RI 02860

City of Providence City Solicitor 25 Dorrance Street Providence, RI 02903 City of Providence Finance Department 25 Dorrane Street Providence, RI 02903

City of Providence Public Works Department 700 Allens Avenue Providence, RI 02905

City of Providence Tax Assessor 25 Dorrance Street Providence, RI 02903

City of Providence, Tax Collector 25 Dorrance Street Providence, RI 02903

City of Providence Water Supply Board 125 Dupont Drive Providence, RI 02907

City of Providence Zoning Department 25 Dorrance Street Providence, RI 02903

City of Providence Zoning and Code Enforcement 25 Dorrance Street Providence, RI 02903

Cox Communication 1224 N. Main Street Providence, RI 02904

Craft Collective RI 378 Page Street Suite 12 Stoughton, MA 02072

Duva Distributors, Inc 983 Millbury Street Worcester, MA 01607

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Ecolab

One Edgewater Drive Suite 210

Norwood, MA 02062

Fox Point Wine & Spirits, Inc.

84 Cutler Street

Warren, RI 02885

GKT Refrigeration, Inc.

P.O. Box 3008

Pawtucket, RI 02861

Goldin & Associates, Inc.

10 Weybossett Street, Suite 800

Providence, RI 02903

Homegrown Distribution

190 Mechanic Street

Bellingham, MA 02019

Horizon Beverage RI

121 Hopkins Hill Rd

West Greenwich, RI 02817

Hospitality Insurance Company

106 Southville Road

Southborough, MA 01772

Howard Pearlman

285 Furnace Dock Road

Cortlandt Manor, NY 10567

Internal Revenue Service

P.O. Box 804522

Cincinnati, OH 45999-0005

Internal Revenue Service

P.O. Box 802503

Cincinnati, OH 45280-2530

Internal Revenue Service

Julie Sweeney

JFK Federal Building

P.O. Box 9112, Mail Stop 20800

Boston, MA 02203

Internal Revenue Service

P.O. Box 7346

Philadelphia, PA 19101-7346

Internal Revenue Service

Raymond Glass

60 Quaker Ln.

West Warwick, RI 02886

Johnson Brothers of Rhode Island, Inc.

135 Compass Circle

North Kingstown, RI 02852

Liberty Cleaning, Inc.

25 Stone Drive

Cranston, RI 02920

Mancini Beverage

119 Hopkins Hill Road

West Greenwich, RI 02817

MA Dept of Revenue

P.O. Box 419255

Boston, MA 02241-9244

MA Dept of Revenue

P.O. Box 7044

Boston, MA 02204

MS Walker, Inc.

975 University Ave

Norwood, MA 02852

MTG Disposal LLC

19 Industrial Way

Seekonk, MA 02771

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> National Grid Vicki Piazza 300 Erie Blvd. W. Syracuse, NY 13202

National Grid Accounts Processing P. O. Box 960 Northboro, MA 01532-0960

Nemo Bolin 45 Denver Street Pawtucket, RI 02860

New England Linen 20 Rhode Island Avenue Pawtucket, RI 02860

Newport Specialty Foods 1079 Aquidneck Avenue Middletown, RI 02842

Paper & Provisions Warehouse 1229 Westminster Street Providence, RI 02909

People's United Bank, NA 2 Leonard Street Belmont, MA 02478

Planoly 3636 Executive Center Dr. Suite 150 Austin, TX 78727

Providence City Hall Clerk's Office 25 Dorrance Street Providence, RI 02903

Restaurant Superstore-RI 1229 Westminster Street Providence, RI 02909 RI Department of Environmental Mgt. David Choppy Office of Water Resources-Permitting 235 Promenade Street, 2<sup>nd</sup> Floor Providence, RI 02908

Rhode Island Dept. of Labor and Training Legal Counsel 1511 Pontiac Avenue Cranston, RI 02920

RI Dept. of Revenue Alyssa Martineau 1 Capitol Hill, Suite 36 Providence, RI 02908

Rhode Island Distributing Co. 119 Hopkins Hill Road West Greenwich, RI 02817 Rhode Island Fruit & Syrup 333 Waterman Ave Smithfield, RI 02917

RI Secretary of State Corporations Division 148 W. Rivr Street Providence, RI 02903

Square, Inc. 1455 Market Street, Suite 600 San Francisco, CA 94103

The Armory Revival Company 334 Broadway Providence, RI 02909

West Fountain Lofts, LLC c/o Stephen M. Litwin, Esq. 116 Orange Street Providence, RI 02903

West Fountain Lofts, LLC 334 Broadway Providence, RI 02909

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> WestSide CPA 55 Cromwell Street #2C Providence, RI 02907

White Heron Organic Tea & Coffee 601 Islington Street Portsmouth, NH 03801

Dave Phayre dphayre1@gmail.com

Matt Simmons mdssimmons 35@gmail.com

Albert Larson alarson0015@gmail.com

Adam Mir adam@bucktownpvd.com

Milena Pagan milena@rebellartisanbagels.com

Frank DiBiase

frank@atwellsgroup.com

Robert Andreozzi

andreozzi.robert@gmail.com

Jack Doherty

jackdoherty1@aol.com

David Folcarelli

dfolcarelli@gmail.com

JP Murton

theshoppvd@gmail.com

Sean Coffey

scoffey@burnslev.com

Theodore M. Newcomer Jr.

tednewcomerjr@chowfunfoodgroup.com

Pietro Verte

pietro@activeeatsdelivery.com

Case Number: PC-2019-10894 Filed in Providence/Bristol County Superior Court

Submitted: 2/26/2020 2:29 PM

Envelope: 2499599 Reviewer: Rachel L.

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

JOHN GRAY, in his capacity as a Member of Pearl Gray, LLC, Petitioner, v. PEARL GRAY, LLC d/b/a Saint Monday, Respondent.

C.A. No. PC-2019-10894

Exhibit L

#### **ORDER**

This matter came before the Honorable Brian P. Stern on February 25, 2020 on Permanent Receiver Christopher J. Fragomeni, Esq.'s ("Permanent Receiver") petition to sell ("Petition") all the assets as described in the Petition ("Assets") of Pearl Gray, LLC d/b/a Saint Monday free and clear from any liens and encumbrances. After hearing, and a sale auction conducted by the Permanent Receiver, and without any objection, it is hereby

#### ORDERED, ADJUDGED, AND DECREED

1. That due and timely notice of the Petition has been given to all parties who have recorded liens or security interests in the Assets at the Uniform Commercial Code Division of the Office of the Secretary of State for the State of Rhode Island, and to all parties who have recorded mortgages and/or liens against the Assets in the Land Evidence Records of the City of Providence, as set forth on the Schedule of UCC Financing Statements and Real Estate Lien Recordings annexed to the Petition and hereby incorporated herein, and to all other interested parties, including the City of Providence, as set forth in the Affidavit of Notice filed by the Permanent Receiver relative to said Petition.

Filed in Providence/Bristol County Superior Court

Submitted: 2/26/2020 2:29 PM

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Reviewer: Rachel L.

2. The Court finds that the sale herein is made in good faith by all parties involved in

the transaction and is in the best interest of the receivership estate ("Estate") and its creditors.

3. That the Permanent Receiver is hereby authorized to sell the Assets free and clear

of all interests, claims, liens, and encumbrances, including, but not limited to, all statutory liens

and claims of the City of Providence, to John Paul Murton, or his nominee, ("Murton") upon the

terms and conditions set forth below:

a. The purchase price for the Assets shall be Seventy Thousand Dollars (\$70,000).

b. Murton shall deliver to the Permanent Receiver a non-refundable initial deposit of

Five Thousand Dollars (\$5,000) on or before February 25, 2020, which shall be in

the form of certified funds.

e. Murton shall deliver to the Permanent Receiver an additional, refundable deposit

of Sixty Five Thousand Dollars (\$65,000) on or before March 4, 2020.

d. A closing of the transaction contemplated in paragraph 3 shall occur no later than

the Tuesday after the expiration of the twenty day appeal period relative to this

order.

4. To the extent that Murton fails to meet any of the conditions set forth in paragraph

3, the Permanent Receiver is hereby authorized to sell the Assets free and clear of all interests,

claims, liens, and encumbrances, including, but not limited to, all statutory liens and claims of the

City of Providence, to Milena Pagan, or her nominee, ("Pagan") upon the terms and conditions set

forth below:

a. The purchase price for the Assets shall be Sixty Seven Thousand Dollars (\$67,000).

b. Pagan shall deliver to the Permanent Receiver a refundable deposit of Sixty Seven

Thousand Dollars (\$67,000) in certified funds within twenty four hours after

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receiving notification from the Permanent Receiver that Murton has failed to meet

a condition in paragraph 3.

c. A closing of the transaction contemplated herein shall occur at a time set by the

Permanent Receiver and Pagan.

5. All interests, claims, liens, and encumbrances against the Assets, including, but not

limited to, all statutory liens or other claims of the City of Providence and all other municipal

authorities, are hereby transferred to the proceeds of the sale contemplated in paragraph 3 or

paragraph 4 in the same priority as prior to such transfer.

6. That the Permanent Receiver is hereby authorized to execute and enter into a

purchase and sale agreement ("Purchase and Sale Agreement") with Murton, or Pagan if Murton

fails to meet the conditions in paragraph 3, that is consistent with the terms of this Order.

7. The Permanent Receiver is authorized to execute and deliver a Receiver's Bill of

Sale conveying all of his right, title, and interest as Permanent Receiver in and to the Assets, free

and clear of all interests, claims, liens, and encumbrances, including, but not limited to, all statutory

and other claims of the City of Providence, to Murton, or his nominee, or Pagan, or her nominee,

if Murton does not meet the conditions in paragraph 3, upon the terms and conditions set forth in

this Order and the Purchase and Sale Agreement, and to take all other measures reasonably

necessary to effectuate the within authorized sale.

8. That all parties who claim an interest, lien, or encumbrance against the Assets,

including, but not limited to, those parties set forth on the Schedule of UCC Financing Statements

and Real Estate Lien Recordings annexed to the Petition, including the City of Providence and all

other municipal authorities, are hereby directed to execute and deliver to the Permanent Receiver,

within seven (7) days of his written request, mortgage discharges, lien releases, tax lien discharges,

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UCC Financing Termination Statements, and any and all other documents necessary to evidence

the release and discharge of such interests, claims, liens, or encumbrances against the Assets, as

the Permanent Receiver may determine in his sole discretion to be necessary. The execution and

delivery of the same shall be without prejudice to or waiver of any and all rights, claims, and

interests of such parties against the sale proceeds from the sale of the Property or the Assets.

9. That all interests, claims, liens, and encumbrances asserted against the Assets,

including, but not limited to, the interests, claims, liens and encumbrances asserted by those parties

listed on the Schedule of UCC Financing Statements and Real Estate Lien Recordings annexed to

the Petition, including the City of Providence and all other municipal authorities, are hereby

declared to be released and discharged with respect to the Petition upon consummation of the

aforesaid sale.

10. That the Permanent Receiver's actions relative to the within described sale are

hereby approved, ratified, and confirmed.

ENTERED as an Order of this Court this 28th day of February 2020.

**ENTERED:** 

BY ORDER:

/s/ Carin Miley Deputy Clerk I

Stern, J.

Date: February 28, 2020

Deputy Clerk, Superior Court

Date: February 28, 2020

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Submitted: 2/26/2020 2:29 PM

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Presented by:

/s/ Christopher J. Fragomeni

Christopher J. Fragomeni, Esq. (#9476) SHECHTMAN HALPERIN SAVAGE, LLP 1080 Main Street Pawtucket, Rhode Island 02860 (401) 272-1400

cfragomeni@shslawfirm.com

**CERTIFICATE OF SERVICE** 

I hereby certify that on the 26th day of February, 2020, I filed and served this document through the electronic filing system on Stephen Del Sesto, Esq., and Richard Ratcliffe, Esq. The document electronically filed and served is available for viewing and/or downloading from the Rhode Island Judiciary's Electronic Filing System. I also mailed this document to all parties listed on a subsequently filed Affidavit of Service.

/s/ Christopher Fragomeni, Esq.