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Bruce R. Ruttenberg, *retired*

* Also admitted in Massachusetts
+ Also admitted in Connecticut
^o Also admitted in New York
* Also admitted in Washington, D.C.
+ Admitted in California
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February 14, 2019

TO CREDITORS AND OTHER PARTIES IN INTEREST:

Re: Iron Construction Group, LLC
875 Centerville Road, Building 4, Unit 11, Warwick, RI

On February 11, 2019, the Rhode Island Superior Court entered an Order appointing the undersigned Receiver of Iron Construction Group, LLC (“ICG”).

The Receiver is an Officer of the Court, appointed to represent the interests of all creditors and parties in interest. Our office does not and has not represented ICG in any manner. The Receiver has been appointed as a neutral, impartial Receiver, for the purpose of stabilizing the financial affairs of ICG, continuing the business operations of ICG, and, subject to Court approval, after notice to all creditors, seeking to market and sell the business and assets of ICG for the highest value, in order to maximize recovery for creditors.

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

No claims will be approved and no distribution to creditors will take place without notice to all creditors and other parties in interest who file a Proof of Claim with the Receiver, after a Hearing thereon before the Rhode Island Superior Court.

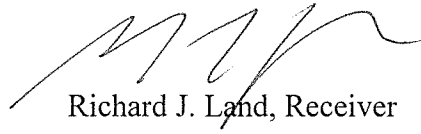
In order that your interests be protected and that you make sure that you receive notice of all appropriate court filings in connection with this case, please visit www.crfllp.com and navigate to the current cases section. Once there, select Iron Construction Group and click on the bottom to file a Proof of Claim. If you have questions about this process, please contact Joyce Gauthier (jgauthier@crfllp.com) for assistance.

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

CR & F

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

Very truly yours,

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

Richard J. Land, Receiver

Enclosure

CR&F

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

STEVEN DEPASQUALE
Plaintiff,

v.

IRON CONSTRUCTION GROUP, LLC
Defendant.

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C.A. No.: PC-2019-1019

ORDER APPOINTING TEMPORARY RECEIVER

This cause came on to be heard upon the Plaintiff's Petition for Appointment of a Temporary Receiver on February 8, 2019 before the Honorable Justice Stern and, upon consideration thereof, it is hereby:

ORDERED, ADJUGED AND DECREED

1. That Richard Land, Esq. of Providence, Rhode Island be and hereby is appointed Temporary Receiver (the "Receiver") of the Defendant.
2. That said Receiver shall, no later than five (5) days from the date hereof, file a bond in the sum of \$ 10,000.00 (Ten Thousand) with any surety company authorized to do business in the State of Rhode Island as surety thereon, conditioned that the Receiver will well and truly perform the duties of said office and duly account for all monies and property which may come into the Receiver's hands and abide by and perform all things which the Receiver will be directed to do by this Court.
3. That said Receiver is authorized to take possession and charge of the property and assets of the Defendant, to collect the debts and property belonging to it and to preserve the same until further order of this Court.
4. That said Receiver is authorized until further Order of this Court, in the Receiver's discretion and as said Receiver deems appropriate and advisable, to conduct the business of said Defendant, to borrow money from time to time, to purchase for cash or upon credit, merchandise, materials and other property, to engage employees and assistants, clerical or otherwise, and to do and perform or cause to be done and performed all other acts and things as are appropriate in the premises.
5. That, 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.

6. That the commencement, prosecution, or continuance of the prosecution, of any action, suit, arbitration proceeding, hearing, or any foreclosure, reclamation or repossession proceeding, both judicial and non-judicial, or any other proceeding, in law, or in equity or under any statute, or otherwise, against said Defendant or any of its property, in any Court, agency, tribunal, or elsewhere, or before any arbitrator, or otherwise by any creditor, shareholder, corporation, partnership or any other person, or the levy of any attachment, execution or other process upon or against any property of said Defendant, or the taking or attempting to take into possession any property in the possession of the Defendant or of which the Defendant has the right to possession, or the cancellation at any time during the Receivership proceeding herein of any insurance policy, lease or other contract with Defendant, 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 Defendant, by any public utility, without prior approval thereof from this Honorable Court, in which connection said Receiver shall be entitled to prior notice and an opportunity to be heard, are hereby restrained and enjoined until further Order of this Court.

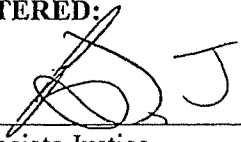
7. Entry of this Order, however, shall not preclude entry of the proposed form or Order and Judgment submitted by Bank Rhode Island as a result of a summary judgment decision it obtained in favor of Bank Rhode Island and against Iron Construction, LLC on February 8, 2019 in the matter captioned *Bank Rhode Island v. Iron Construction Group, LLC et al.* CA No. PB-2018-3973 (the "Litigation"). Subsequent to Bank Rhode Island obtaining its Judgment in the Litigation, the Litigation shall be restrained and enjoined pursuant to paragraph 6 of this Order.

8. That a Citation be issued to said Defendant, returnable to the Superior Court sitting at Providence, Rhode Island on March 4, 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 February 19, 2019 so long as the Receiver's Bond has been filed, and the Receiver shall give further notice by mailing, on or before February 25, 2019, a copy of said Order Appointing Temporary Receiver to each of Defendant's creditors and members whose address is known or may become known to the Receiver.

9. 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.

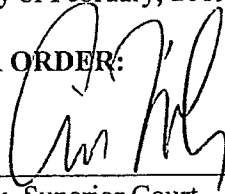
ENTERED as an Order of this Court this 11TH day of February, 2019.

ENTERED:



Associate Justice

PER ORDER:

 2/14/19

Clerk, Superior Court