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Attorneys at Law

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March 4, 2025

## TO CREDITORS AND OTHER PARTIES IN INTEREST:

Re: Commercial Painting, Inc., 75 Beverage Hill Avenue, Pawtucket, RI

On February 26, 2025, the Rhode Island Superior Court entered an Order appointing the undersigned Receiver of Commercial Painting, Inc. ("Defendant").

A Receivership is a State Court insolvency proceeding. The Receiver is an Officer of the Court, appointed to represent the interests of <u>all creditors and parties in interest</u>. Our office does not and has not represented Defendant or its principals. The Receiver has been appointed as a neutral, impartial Receiver, for the purpose of liquidating the assets of the Defendant, and, subject to Court approval, after notice to all creditors, taking such other actions as the Receiver deems necessary and appropriate.

In connection with the Receivership, as set forth in Paragraph 1 of the enclosed Notice, all creditors are enjoined and stayed from taking any action to enforce their claims against Defendant.

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 <u>Proof of Claim</u> with the Receiver, after a Hearing thereon before the Rhode Island Superior Court.

In order that your interests are protected and that you receive notice of all appropriate court filings in connection with this case, please visit <u>www.crfllp.com</u> and navigate to the current cases section. Once there, select "Commercial Painting, Inc." and click on the link to file a Proof of Claim. If you have questions about this process, please contact Joyce Gauthier for assistance.

As indicated in the enclosed <u>Notice</u>, the Rhode Island Superior Court has scheduled a Hearing on continuation of the undersigned as Permanent Receiver for 9:30 a.m. on April 4, 2025. Creditors and other interested parties are welcome to attend but are not required to do so.

## CR&F

One Park Row = Suite 300 = Providence = Rhode Island = 02903 = Tel. 401.453.6400 = Fax 401.453.6411 15 Franklin Street = Westerly = Rhode Island = 02891 = Tel. 401.315.2702 = Fax 401.315.2703 100 Cambridge Street = 14th Floor = Boston = Massachusetts = 02114 = Tel. 617.238.4915 = crfllp.com = March 4, 2025 Page 2

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

Very truly yours,

/s/ Richard J. Land

Richard J. Land, Receiver

CR&F

Case Number: PC-2025-01047 Filed in Providence/Bristol County Superior Court Submitted: 2/28/2025 9:49 AM Envelope: 5022084 Reviewer: J'Lyn D.

STATE OF RHODE ISLAND PROVIDENCE, SC.

STEPHEN A. MOREL Plaintiff

v.

SUPERIOR COURT

## PC-2025-01047

COMMERCIAL PAINTING, INC. Defendant

## **RECEIVERSHIP NOTICE**

Take Notice that on February 26, 2025, the Providence County Superior Court in the above-captioned matter appointed Richard J. Land, Esq., as Temporary Receiver of Defendant, and required a Surety Bond in the amount of \$10,000.00. Said Order, a copy of which may be obtained from the Receiver or the Court, is incorporated herein by reference as if fully set forth, and includes the following provisions:

1. An injunction against 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 of any kind or nature whatsoever, whether in law, or in equity, or the taking or attempting to take into possession any property in the possession of the Defendant, or otherwise interfering with the Receiver's right to possession thereof, including the cancellation of any contract, lease or other contract of the Defendant, without the prior approval of the Court.

2. 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 Defendant were a debtor under the United States Bankruptcy Code.

3. A hearing will be held in the Superior Court sitting at 250 Benefit Street, Providence, Rhode Island on the <u>4th</u> day of <u>April</u>, 2025, at <u>9:30</u> a.m. at which time and place the matter will come before the Court on the prayer for the Appointment of a Permanent Receiver.

ENTER: Brian P. Stern Associate Justice

Associate Justice Dated: March 4, 2025

Order Presented by: <u>/s/ Richard J. Land, Esq.</u> Chace Ruttenberg & Freedman, LLP One Park Row, Ste. 300, Providence, RI 02930 T: 401-453-6400 E: rland@crfllp.com BY ORDER:

/s/ Carin Miley Senior Deputy Clerk I March 4, 2025

Clerk, Superior Court