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February 28, 2025

**TO ALL PARTIES INTERESTED IN BIDDING ON THE ASSETS
OF COPPERFIELDS, INC.**

Re: ***Mutual Properties Apple Valley, LLC v. Copperfields, Inc.***
C.A. No.: PC-2024-06328

Giovanni La Terra Bellina has been appointed Receiver (the "Receiver") of Copperfields, Inc. ("Copperfields"), a Rhode Island corporation, by Order of the Providence County Superior Court (the "Court") in the Receivership proceeding of said corporation.

It is my understanding that you may have an interest in purchasing the assets of Copperfields which are being offered for sale by the Receiver. Copperfields operated a restaurant and bar at 375 Putnam Pike, Unit 35, Smithfield, RI (the "Leased Premises"). The assets for sale consist of the machinery, equipment, furniture, and tangible property, collectively (the "Assets").

The Leased Premises is owned by 375 Putnam Pike LLC (the "Landlord") with whom Karim Menebhi d/b/a/ Copperfield's Burger & Beer House has a lease. Copperfields is not a tenant of the Landlord. If you intend to purchase the Assets and occupy the Leased Premises you must contact the Landlord and negotiate the terms of a new lease with the Landlord. Please contact attorney Peter Rotelli, Esq. counsel to the Landlord at telephone 401-454-2877 or via e-mail at peterrotelli@gmail.com.

The Receiver has been authorized by the Court to sell all of his right, title and interest in and to the Assets of Copperfields, free and clear of all interests, claims, liens and encumbrances, subject to Court approval.

The auction of the Assets of Copperfields will take place on **April 11, 2025 at 11:00 a.m. in the Business Calendar Courtroom at the Providence County Superior Court, 250 Benefit Street, Providence, Rhode Island.** In order to qualify to bid at the auction, a bidder must deliver to the Receiver by **April 8, 2025 at 4:00 p.m.** a written offer to purchase the Assets of Copperfields subject to the Bid Procedure Terms as set forth in the summary below. A copy of the Order from the Providence County Superior Court dated February 25, 2025 ("Bid Order") detailing the terms is included in the Bid Package.

Unless a bidder receives written authority from the Receiver to the contrary, all bids must be made on the offer to purchase forms that will be provided in the Bid Package and the terms of said offer to purchase form may not be modified by the bidder without the written consent of the Receiver.

Note that the Receiver has a duty to Copperfield's creditors to maximize the value of the assets and therefore reserves the right to qualify bidders outside of these rules and to make other changes to such rules

INTERESTED BIDDERS

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in the event that he determines in his sole discretion that to do so would be in the best interest of creditors and the Receivership Estate.

The Receiver does not and shall not make any representations or warranties of any kind whatsoever regarding the Assets or in connection with their sale. All of the Assets will be sold "as is" and "where is."

Certain equipment located at the Leased Premises may be subject to a true lease agreement(s) and therefore not part of the Assets. In the event the Receiver cannot deliver these items to the bidder as part of a sale, the bidder will be entitled to a credit in their liquidation value as identified on the list of Assets included in the Bid Package. The identified liquidation value is the maximum amount a bidder may receive as a credit against any bidder's offer for any single item of equipment. Any bidder interested in viewing the Assets and/or the Lease Premises should contact the Receiver's liquidator, Sal Corio of SJ Corio Company at 401-738-0400.

Any and all documents, materials, and/or information obtained from the Receiver or the Receiver's representatives are for informational purposes only, and all prospective purchasers are on notice to make whatever independent investigation they deem desirable or necessary with respect to any of the Assets to be purchased in order to bid on the same.

Enclosed for informational purposes only are the following materials concerning the Assets:

1. A listing of the Assets. Exhibit 1
2. A copy of the Bid Order. Exhibit 2
3. Limiting Conditions Regarding Information in the Bid Package. Exhibit 3
4. A copy of the newspaper advertisement for the sale of the Assets. Exhibit 4
5. Form of Offer to Purchase Assets. Exhibit 5
6. Photos of the restaurant. Exhibit 6

Any person who wishes to bid on the Assets must appear at the hearing on **April 11, 2025 at 11:00 a.m. in the Business Calendar Courtroom at the Providence County Superior Court, 250 Benefit Street, Providence, Rhode Island** (or have a proxy or representative appear for him/her/it) with the corresponding completed and signed Offer to Purchase form, in substantially similar form to that enclosed, acceptable to the Receiver and **a certified check in an amount equal to ten percent (10%) of the purchase price being offered payable to "Giovanni La Terra Bellina, Receiver" as a deposit to be applied toward the purchase of the Assets.** The deposits of unsuccessful bidders will be returned, subject to the Bid Order.

In the event your bid is accepted by the Receiver, any conveyance and transfer of the Assets is expressly subject to the approval of the Court.

BID PROCEDURE TERMS FOR PURCHASE OF THE ASSETS OF COPPERFIELDS, INC.

A. Bids to Purchase Assets and Remain at Lease Premises

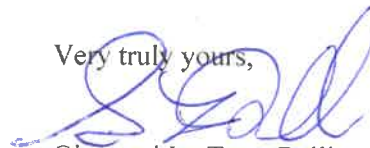
On or before **April 8, 2025 at 4:00 p.m.**, in order to purchase the Assets and operate from the Leased Premises, the Receiver must receive a signed offer to purchase the Assets of Cooperfields for a purchase price of not less than \$12,695.00, with a cash deposit of 10% of the purchase price. The Bidder must provide the Receiver with a written confirmation from the Landlord that they have negotiated the terms of an acceptable lease for the Leased Premises. The Receiver may retain all offers to purchase and cash deposits until a sale of the assets closes. The sale of the assets and/or business shall close no later than 21 calendar days after court approval. The deposits of all other bidders will be returned to them when the sale closes. The offer to purchase must be otherwise consistent with the terms to be set forth in the Bid Package, or

B. Bids to Purchase Assets Only

On or before **April 8, 2025 at 4:00 p.m.**, in order to purchase the Assets but not to occupy the Leased Premises, the Receiver must receive an offer to purchase the Assets of Cooperfields with no contingency related to an agreement with the Landlord, for a purchase price of not less than \$12,695.00, with a cash deposit of 10% of the purchase price. The Receiver may retain all offers to purchase and deposits until a sale closes. The sale of the assets and/or business shall close no later than 21 calendar days after court approval. The deposits of all other bidders will be returned to them when the sale closes. The offer to purchase must be otherwise consistent with the terms to be set forth in the Bid Package.

Should you require further information concerning the Assets being offered for sale, please contact me at (401) 223-2100.

Very truly yours,



Giovanni La Terra Bellina

As and only as Receiver of Copperfields, Inc. and not individually.

JLTB:jv
Enclosures

EXHIBIT 1



ASSET REPORT

Copperfields, Inc.

**Prepared for:
Giovanni LaTerra Bellina, Esq.
Receiver of Copperfields, Inc.
211 Quaker Lane, Suite 201
West Warwick, 02893**

Effective Date: January 23, 2025

**Prepared By
SJ CORIO COMPANY
Auctions Appraisals Liquidations
22 Dewey Avenue #6
Warwick, Rhode Island 02886
Ph.401.738.0400 Fax.401.738.1507
Email: info@sjcorio.com
Internet address: www.sjcorio.com**



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Copperfields, Inc.

**Prepared for:
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<u>Quantity</u>	<u>Description</u>
	Kitchen Equipment
1	Stainless steel hand sink
1	6' stainless steel table with built-in sink
1	Small microwave
1	Beverage Air 6' sandwich unit with prep surface
1	Patriot single burner cooktop
1	Vulcan 2 basket deep fryer
1	Precision HD 6 burner char-grill
1	American Range convection oven
1	True T49 2 door stainless steel refrigerator
1	Ice machine, (no data plate accessible)
4	Assorted size Metro style racks
1	IDW (Pepsi), single door glass door cooler, (Possibly Property of Pepsi)
1	Magic Chef chest freezer
1	Grease Stopper electric grease trap
1	Stainless steel 3 bay kitchen sink
1	Mop sink
1	Shop vac

- 1 Assorted sauté pans, kitchen utensils, ladles, etc.
- 1 L&J Restaurant Mfg. hood and ansul fire suppression system, approx 10'

Bar Area

- 1 30" Stainless steel table
- 2 24" ice bins/cold plate
- 1 Fagor FBC-50 2 door reach-in beverage cooler
- 1 Berg 2 door/4 tap keg cooler
- 1 Whirlpool dorm size refrigerator
- 1 Edesa 5' 2 door reach-in beverage cooler
- 1 30" Stainless steel table
- 1 Stainless steel hand sink
- 1 Stainless steel shelf top (used under counter in bar area)
- 1 Stainless steel 3 bay bar sink
- 1 24" glassware stainless steel drip dry unit with drain & bottle well
- 1 Eco-Lab bar under counter dishwasher
- 1 Beverage Air single door under counter refrigerator
- 1 Ice machine, Model A219S-ALI
- 1 Stainless steel hand sink
- 1 Krowne 18-24 ice bin/coldplate
- 1 Berg model BBC-50 2 door reach-in cooler
- 1 Cooler Depot 2 door/4 tap keg cooler
- 1 Serve-Ware single door 3 tap keg cooler
- 1 Paris Rhone video projector
- 1 Assorted glassware

Patron Area

- 1 Lot of 3 assorted size round tables with 13 chairs
- 28 Swivel bar stools
- 11 Assorted size tables
- 34 Assorted chairs
- 9 Flat panel TV's, assorted sizes
- 1 Assorted brand mirrors, lighted signs, plain mirrors (hung on the walls throughout the premises)
- 2 Vertigo HEX LED effect lights
- 1 Mirror ball

2 Alto commercial sound speakers

Golf Area and Games

1 Golf simulation system, including but not limited to Sony flat panel TV, EIKI video projector, Victus PC computer, screen & backstop

1 Dart board with darts

1 Playcraft shuffleboard

EXHIBIT 2

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

MUTUAL PROPERTIES APPLE
VALLEY, LLC
Petitioner

vs.

COPPERFIELDS, INC.
Respondent

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:

C.A. No.: PC-2024-06328

ORDER GRANTING RECEIVER'S PETITION TO APPROVE BID PROCEDURES

This matter came before the court on February 25, 2025 upon the Receiver's Petition to Approve Bid Procedures. Good cause appearing it is hereby

ORDERED, ADJUDGED and DECREED as follows:

1. That the petition is granted.
2. The auction of the business and/or assets of Copperfields shall take place on April 11, 2025 at 11:00 am on the Business Calendar in the Providence County Superior Court, 250 Benefit Street, Providence, Rhode Island (the "Auction Date").
3. In order to qualify to bid at the auction, a bidder must deliver to the Receiver no later than April 8, 2025 at 4:00 p.m. a written offer to purchase the assets and/or business of Copperfields subject to the following terms, and such other terms to be set forth in a bid package (the "Bid Package") to be provided to bidders by the Receiver:
 - i. A signed offer to purchase the assets and business of Copperfields, with a cash deposit of ten percent (10%) of the purchase price. In the event the prospective bidder desires to occupy the Premises, then the signed offer must be accompanied with a letter from the Landlord confirming

that the prospective bidder and Landlord have agreed to the terms of lease agreement for the Premises. The Receiver may retain all offers to purchase and cash deposits until a sale of the assets closes. The sale of the assets and/or business shall close no later than 21 calendar days after court approval. The deposits of all other bidders will be returned to them when the sale closes. The offer to purchase must be otherwise consistent with the terms to be set forth in the Bid Package, or

- ii. An offer to purchase the assets of Copperfields with no contingency related to an agreement with the Landlord with a cash deposit of ten percent (10%) of the purchase price. The Receiver may retain all offers to purchase and deposits until a sale closes. The sale of the assets and/or business shall close no later than 21 calendar days after court approval. The deposits of all other bidders will be returned to them when the sale closes. The offer to purchase must be otherwise consistent with the terms to be set forth in the Bid Package, or
 - iii. An offer to purchase the business and/or assets with alternative terms which are acceptable to the Receiver in his sole discretion.
4. Unless a bidder receives written authority from the Receiver to the contrary, all bids must be made on the offer to purchase form that will be provided in the Bid Package and the terms of said offer to purchase form may not be modified by the bidder.
 5. The sale of the business and/or assets shall be “as is, where is” and without any representation or warranties.
 6. All offers shall be subject to higher and/or better offers.

7. The Receiver shall have the right to modify any of the above bid procedures or to modify any of the dates set forth above in the event that the Receiver determines, in his sole discretion, that such modification would be in the best interest of creditors.
8. The final decision on the successful bidder shall be made by the court after a recommendation from the Receiver as to which offer to purchase the Receiver believes to be in the best interest of creditors.

ENTERED:


Brian P. Stern
Associate Justice

Associate Justice
February 25, 2025

BY ORDER:

/s/ Carin Miley
Senior Deputy Clerk I
February 25, 2025

Clerk, Superior Court

Submitted by:

Receiver of Copperfields, Inc.
By his attorney,

/s/ Giovanni La Terra Bellina
Giovanni La Terra Bellina, Esq. (#6070)
Orson and Brusini Ltd.
211 Quaker Lane, Suite 201
West Warwick, RI 02893
T.: (401) 223-2100
F.: (401) 861-3103
jlaterra@orsonandbrusini.com

EXHIBIT 3

**Limiting Conditions Regarding the
Information in this Bid Package**

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 related to the Assets.
2. No responsibility is assumed for hidden or unapparent conditions of the Assets which would render them more or less valuable.
3. The 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.
4. The Assets are being sold sole "AS IS, WHERE IS" and no representations or warranties are made by the Receiver or his employees, attorneys, consultants or the like, whatsoever.
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. The Receiver has not authorized his employees, attorneys and the like to make any representations regarding the Assets and to the extent that any such representations are made, they are hereby repudiated by the Receiver and should not be relied upon by any bidder.

EXHIBIT 4

FOR IMMEDIATE SALE

**By Order of the Receiver
Giovanni La Terra Bellina, Esq.
Restaurant Equipment, Furniture, Bar**

ASSETS OF:

Copperfields, Inc.

**d/b/a/ Copperfield's Burger & Beer House
375 Putnam Pike #35, Smithfield, RI 02917**

Copperfields operated a restaurant and bar at 375 Putnam Pike, Unit 35, Smithfield, RI. The assets for sale consist of the equipment, furniture, and tangible property, collectively. The Receiver has been authorized by the Court to sell all of his right, title and interest in and to the Assets of Copperfields, free and clear of all interests, claims, liens and encumbrances, subject to Court approval.

The Receiver has received an offer to purchase the assets in the amount of \$12,695.00 and is seeking higher and/or better offers.

The auction of the Assets of Copperfields will take place on April 11, 2025 at 11:00 a.m. in the Business Calendar Courtroom at the Providence County Superior Court, 250 Benefit Street, Providence, Rhode Island. In order to qualify to bid at the auction, a bidder must deliver to the Receiver by April 8, 2025 at 4:00 p.m. a written offer to purchase the Assets along with a deposit.

For more information, please contact the Receiver.

**Receiver, Giovanni La Terra Bellina, Esq.
Orson and Brusini Ltd.**

211 Quaker Lane, Suite 201, West Warwick, RI 02893
Tel. (401) 223-2100 Fax. (401) 861-3103
Email: jlaterra@orsonandbrusini.com

EXHIBIT 5

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

MUTUAL PROPERTIES APPLE :
VALLEY, LLC :
 Petitioner :
 vs. :
COPPERFIELDS, INC. :
 Respondent :

C.A. No.: PC-2024-06328

OFFER TO PURCHASE ASSETS

To Giovanni La Terra Bellina, Receiver of the above-named Respondent Copperfields, Inc.:

The undersigned ("Purchaser") does hereby offer to pay \$ _____ 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 Respondent Copperfields, Inc. ("Copperfields"): machinery and equipment, inventory, furniture, and all tangible property located at 375 Putnam Pike, Unit 35, Smithfield, Rhode Island, all subject to the terms and conditions set forth in the Bid Letter (the "Assets").

Purchaser expressly acknowledges and agrees that the following described assets are excluded from the sale contemplated herein, which assets are hereinafter referred to as "Excluded Assets:" any real estate lease, any and all cash, all tax refunds of any kind or nature due and owing from any taxing authorities, life insurance policies and any cash surrender value therein, choses-in-action not customarily available in the trade or industry in connection with the continued business operations of Copperfields, and any and all claims of any kind or nature of the Receiver or the Receivership Estate of Copperfields against any stockholder, officer, director, employee, or other insider of Copperfields, 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 Copperfields and/or its creditors, any claims as the lessee of any real property or personal property lease, 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 Copperfields, 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 ten (10%) percent deposit (the "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.

If the Purchaser shall fail to pay the balance of the Purchase Price timely, **TIME BEING OF THE ESSENCE**, 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.

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 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 Assets, and no reliance is made by Purchasers upon any statements or representations not embodied in this Agreement.

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." All other Disclosures, Disclaimers and Waivers set forth in the Bid Letter are expressly incorporated herein by reference.

If you are agreeable to accepting this Offer on the terms herein stated, please indicate below.

Signature of Purchaser

Printed Name of Purchaser

Address of Purchaser

Phone Number of Purchaser

Dated: _____

ACCEPTED:

Giovanni La Terra Bellina Esq., as and only as
Receiver of Copperfields, Inc.,
and not individually.

Orson and Brusini Ltd.
211 Quaker Lane, Suite 201
West Warwick, RI 02893
Telephone: (401) 223-2100
Fax: (401) 861-3103

Dated: _____

EXHIBIT 6

Receivership Copperfields, Inc.



Receivership Copperfields, Inc.



Receivership Copperfields, Inc.



Receivership Copperfields, Inc.



Receivership Copperfields, Inc.



Receivership Copperfields, Inc.

