

HEARING DATE: April 30, 2025 at 11:00 a.m.
Providence County Business Calendar
Justice Brian P. Stern

STATE OF RHODE ISLAND
PROVIDENCE, S.C.

SUPERIOR COURT

STEPHEN WHITE :
RYAN WHITECOTTON, :
Petitioner :
vs. :

C.A. No.: PC-2025-00818

RES GROUP, LLC d/b/a :
RES AMERICAN BISTRO, :
JOSEPH EVAN MATHEW, :
Respondents :

**RECEIVER'S PETITION TO SELL ASSETS OF RES GROUP, LLC FREE AND
CLEAR OF LIENS AND ENCUMBRANCES**

Now comes Harmony Conti Bodurtha, as and only as Receiver for Respondent, RES Group, LLC d/b/a RES American Bistro (“RES Group” or “Respondent”) and hereby petitions this honorable court to enter an order approving the sale of the assets of Respondent free and clear of all interests, claims, liens and encumbrances. As grounds for this petition, the Receiver states:

1. On February 14, 2025 this honorable Court entered an order and appointed Harmony Conti Bodurtha, as and only as Temporary Receiver for Respondent (“Receiver”).
2. On April 3, 2025 this honorable Court entered an order appointing Receiver as Permanent Receiver.
3. The Respondent operated a restaurant at leased premises located at 123 Empire Street in Providence, Rhode Island (the “Lease Premises”). The Respondent had ceased operations shortly before the Receiver was appointed.
4. The Receiver has received from Harrison Elkhay (the “Buyer”) an Offer to Purchase Assets, annexed hereto as **Exhibit A**, pursuant to which the Buyer offered to purchase all

of the Receiver's right, title and interest in and to the following "Assets" of Respondent: machinery and equipment, inventory, furniture, the liquor license in place for RES Group, to the extent legal assignable, and all tangible property located at 123 Empire Street, Providence, Rhode Island, 02903, all subject to the terms and conditions set forth in the Bid Letter.¹

5. The Offer to Purchase Assets is made "AS IS" and "WHERE IS," and without any representation and warranties, and is made subject to (i) Court approval, and (ii) higher and/or better offers.
6. The purchase price in the Offer to Purchase Assets is **\$250,000.00**. Buyer has paid to the Receiver a 5% deposit in the amount of **\$12,500.00**.
7. The Receiver has filed a *Petition to Approve Break-up Fee and Bid Procedures* that will be heard on April 22, 2025, before this Court.
8. The sale of the Assets, if approved by the Court, would be made free and clear of all interests, claims, liens and encumbrances, including but not limited to all statutory liens

¹The Offer to Purchase Assets expressly excludes from the definition of "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 RES Group, and any and all claims of any kind or nature of the Receiver or the Receivership Estate of RES Group against any member, officer, director, employee, or other insider of RES Group, 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 RES Group 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 RES Group, and the proceeds of any of the foregoing Excluded Assets.

and claims of the City of Providence and all other municipal authorities, upon the terms and conditions set forth in said Offer to Purchase Assets, with all interests, claims, liens and encumbrances against said Assets to be transferred to the sale proceeds thereof in the same priority as they existed prior to such transfer, or as otherwise provided by applicable law.

9. Exercising the authority granted to the Receiver in Paragraphs 7 & 8 of the Order Appointing Permanent Receiver, the Receiver, in her fiduciary capacity, has accepted and countersigned the Offer to Purchase Assets, subject to (i) Court approval, and (ii) higher and/or better offers.
10. The Receiver will solicit higher and/or better offers for the Assets by advertising in the Providence Journal and direct marketing campaign through S.J. Corio Company.
11. Upon the request of any prospective purchaser, the Receiver will send to that prospective purchaser a Bid Package in the form set forth in Exhibit B, annexed hereto.
12. The Receiver has been advised by her appraiser and auctioneer, S.J. Corio Company, that an auction of the Assets would only yield a fraction of the value that might be obtained through a going concern sale of the Assets. The Receiver seeks a finding by the Court that (i) the Receiver's marketing of the Assets was commercially reasonable, and (ii) the approved sale of the Assets is commercially reasonable.
13. There are no known UCC-1 financing statements recorded at the Office of the R.I. Secretary of State against the Assets.
14. The Receiver believes that a Notice of Hearing on the within Petition should be provided to all creditors and shareholders of Respondent known to the Receiver, to all attorneys who have entered their appearance in this case, to all appropriate federal, state and municipal

authorities, and to all other parties who have requested notice. An Affidavit of Service will be filed with the Court.

15. The Receiver requests that all creditors claiming a lien on the Assets be ordered to execute and deliver to the Receiver, within seven (7) days of her written request, UCC-3 Termination Statements, lien releases, and any and all other documents necessary to evidence the release and discharge of such interests, claims, liens or encumbrances against the Assets, in their usual and customary form, as the Receiver may determine in her sole discretion to be necessary. The execution and delivery of said lien release documents by the creditor shall be without prejudice to or waiver of any such interests, claims, liens or encumbrances of the creditor against the sale proceeds.

WHEREFORE, the Receiver respectfully requests as follows:

- a. That the Receiver be 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 and all other municipal authorities, to Buyer, or his nominee, upon the terms and conditions set forth in the Offer to Purchase Assets, or to such other purchaser that makes a higher and/or better offer for the Assets which is approved by the Court;
- b. That all interests, claims, liens and encumbrances against the Assets be transferred to the sale proceeds thereof in the same priority as they had existed prior to such transfer, including but not limited to all statutory liens and claims, including the statutory liens and claims of the City of Providence and all other municipal authorities;
- c. That all creditors of Respondent be ordered to execute and to deliver to the Receiver, within seven (7) days of her written request, lien releases and UCC-3

Termination Statements, in their usual and customary form, and all other documents reasonably necessary to effectuate the release and discharge of any such interest, claim, lien or encumbrance. The execution and delivery of said lien release documents by and creditor shall be without prejudice to or waiver of such creditor's interest, claim, lien or encumbrance against the sale proceeds;

d. That the Receiver's marketing of the Assets was commercially reasonable, that the sale of the Assets as contemplated herein is commercially reasonable, that the sale of the "Assets" as contemplated herein is in the best interest of the creditors, and, that due, adequate and timely notice of this Petition has been provided to all creditors known to the Receiver, to all attorneys who have entered their appearance in this case, to all appropriate federal, state and municipal authorities, and to all other parties who have requested notice;

e. That the Receiver is authorized to take any actions that she believes is reasonably necessary in her sole discretion to effectuate the sale contemplated herein without the need to return to the Court to obtain further authority; and

f. That the Receiver be granted such other and further relief as this Court shall deem proper.

Harmony Bodurtha, as and only as,
Permanent Receiver of RES Group, LLC,

/s/ Harmony Conti Bodurtha
Harmony Conti Bodurtha, Esq. (#6700)
Orson and Brusini Ltd.
211 Quaker Lane, Suite 201
West Warwick, RI 02893
T: (401) 223-2100
F: (401) 861-3103
hbodurtha@orsonandbrusini.com

Dated: April 10, 2025

STATE OF RHODE ISLAND
PROVIDENCE, S.C.

SUPERIOR COURT

STEPHEN WHITE :
RYAN WHITECOTTON, :
 Petitioner :
 vs. :
RES GROUP, LLC d/b/a :
RES AMERICAN BISTRO, :
JOSEPH EVAN MATHEW, :
 Respondents :

C.A. No.: PC-2025-00818

OFFER TO PURCHASE ASSETS

To Harmony Bodurtha, Receiver of the above-named Respondent RES Group, LLC d/b/a RES American Bistro:

The undersigned ("Purchaser") does hereby offer to pay **Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00)** 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 RES Group, LLC d/b/a RES American Bistro ("RES Group"): machinery and equipment, inventory, furniture, the liquor license in place for RES Group, to the extent legally assignable, and all tangible property located at 123 Empire Street, Providence, Rhode Island, 02903, 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 RES Group, and any and all claims of any kind or nature of the Receiver or the Receivership Estate of RES Group against any member, owner, manager, officer, director, employee, or other insider of RES Group, 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 RES Group 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 RES Group, and the proceeds of any of the foregoing Excluded Assets.

The Purchaser hereby encloses a certified check or bank check in the amount of **Twelve Thousand Five Hundred and 00/100 Dollars (\$12,500.00)** as a five (5%) 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 (the "Court").

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.

The Receiver shall file a motion with the Court seeking to sell the Assets to Purchaser. The motion shall provide that any competing offer for the Premises must be a Higher and/or Better Offer through solicitation and invitation of competing bids or offer process. In the event that the Receiver receives any competing bids for the Assets within the time stated in the motion presented to the Court, the Court shall conduct an auction for the Assets.

Within five (5) business days of the Receiver's signature hereto, Receiver shall file a petition to obtain court approval for a breakup fee in the amount of **Fifteen Thousand and 00/100 Dollars (\$15,000.00)** (the "Breakup Fee") to be paid to Purchaser in the event that Purchaser is not the successful purchaser of the Assets. The Receiver shall pay the Breakup Fee to the Purchaser in immediately available funds on the date of the closing of the sale of Assets to another Court-approved Purchaser or as soon thereafter as is practicable.

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


Harrison Elkay
Printed Name of Purchaser

1345 Westminster St
Address of Purchaser
Providence RI 02909

401-453-2077
Phone Number of Purchaser

Dated: 3/31/2025

ACCEPTED:


Harmony Bodurtha Esq., as and only as
Receiver of RES Group, LLC,
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: 04/04/2025



ORSON AND BRUSINI^{LTD}

C O U N S E L O R S A T L A W

www.orsonandbrusini.com

April 10, 2025

**TO ALL PARTIES INTERESTED IN BIDDING ON THE ASSETS
OF RES GROUP, LLC d/b/a RES AMERICAN BISTRO**

Re: STEPHEN WHITE, et al. v. RES GROUP, LLC d/b/a RES AMERICAN BISTRO, et al.
C.A. No.: PC-2025-00818

Harmony Bodurtha, Esq. has been appointed Receiver (the "Receiver") of RES Group LLC d/b/a RES American Bistro ("RES Group"), a Rhode Island limited liability company, by Order of the Providence County Superior Court (the "Court") in the Receivership proceeding of referenced above.

It is my understanding that you may have an interest in purchasing the assets of RES Group which are being offered for sale by the Receiver. RES Group operated a restaurant at 123 Empire Street, Providence, Rhode Island (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 Harrison Properties LLC (the "Landlord") with whom RES Group has a lease. 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:

Harrison Dulgarian - Vice President
Dulgarian Properties
144 Waterman St. Suite 6
Providence, RI 02906
Office - 401-421-0021
Fax - 401-331-4432
Cell - 401-524-5840
harrisondulgarian@gmail.com

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

The auction of the Assets of RES Group will take place on **April 30, 2025 at 11:00 a.m. in Courtroom 5 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 **11:00 a.m. on April 29, 2025** a written offer to purchase the Assets of RES Group subject to the Bid Procedure Terms as set forth in the summary below.

Unless a bidder receives written authority from the Receiver to the contrary, all bids must be made on the *Offer to Purchase Assets* form that is provided in this Bid Package and the terms of said Offer to Purchase Assets form may not be modified by the bidder without the written consent of the Receiver.

INTERESTED BIDDERS

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Note that the Receiver has a duty to RES Group'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 in the event that she determines in her 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."

Any bidder interested in viewing the Assets and/or the Lease Premises should contact the Receiver's auctioneer, Sal Corio of SJ Corio Company at 401-738-0400.

If you wish to receive certain Confidential Information of RES Group, you must complete the *Confidentiality and Non-Disclosure Agreement* enclosed herewith and return to the Receiver's office. You will then receive a secure link via email to a folder containing the Confidential Information. Every individual who will see the Confidential Information must execute a separate *Confidentiality and Non-Disclosure Agreement*.

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. Petition to Approve Break-Up Fee and Bid Procedures. **Exhibit 2**
3. Limiting Conditions Regarding Information in the Bid Package. **Exhibit 3**
4. Confidentiality and Non-Disclosure Agreement. **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 30, 2025 at 11:00 a.m. in Courtroom 5 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 acceptable to the Receiver and a **certified check in an amount equal to ten percent (10%) of the purchase price being offered payable to "Harmony Bodurtha, Receiver for RES Group LLC" as a deposit to be applied toward the purchase of the Assets**. The deposits of unsuccessful bidders will be returned.

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 RES GROUP LLC

INTERESTED BIDDERS

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If you intend to stay in the Leased Premises:

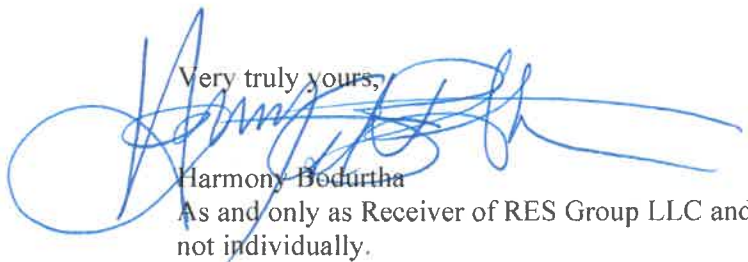
On or before **11:00 a.m. on April 29, 2025**, in order to purchase the Assets and operate from the Leased Premises, the Receiver must receive a signed Offer to Purchase the Assets of RES Group for a purchase price of not less than \$265,000.00, with a cash or certified check deposit of 10% of the purchase 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 twenty-one (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.

If you do not intend to stay in the Leased Premises:

On or before **11:00 a.m. on April 29, 2025**, in order to purchase the Assets and remove them from the Leased Premises, the Receiver must receive a signed Offer to Purchase the Assets of RES Group for a purchase price of not less than \$265,000.00, with a cash or certified check deposit of 10% of the purchase price. 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 twenty-one (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,



Harmony Bedurtha

As and only as Receiver of RES Group LLC and not individually.

Enclosures

EXHIBIT 1



ASSET REPORT

RES American Bistro

**Prepared for:
Receiver, Harmony Conti Bodurtha, Esq.
Receiver of RES American Bistro
Orson & Brusini Ltd
211 Quaker Lane, Suite 201
West Warwick, 02893**

Effective Date: March 13, 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**



ASSET REPORT

RES American Bistro

Prepared for:
Receiver, Harmony Conti Bodurtha, Esq.
Receiver of RES American Bistro
Orson & Brusini Ltd
211 Quaker Lane, Suite 201
West Warwick, 02893

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Email: info@sjcorio.com
Internet address: www.sjcorio.com

Quantity

Description

Main Floor Dining/Bar Area

- Stainless steel 30" ice bin
- Krowne drip dry/well
- Stainless steel hand sink
- Perlick 30" stainless steel drip, shelving unit
- Avantco 2 door under counter cooler
- Stainless steel 3 bay bar sink
- Stainless steel 30" ice bin
- Whynter dorm size refrigerator
- 2 Beverage Air stainless steel 2 door coolers
- Nespresso Gemini 221 espresso machine
- Assorted glassware, wine glasses, rocks, champagne, martini, etc
- 36" stainless steel ice bin
- 18 Assorted size dining tables
- 28 Dining chairs
- 5 High top tables
- 27 Bar stools

Coat rack

Samsung 42" flat panel

LG Flat Tron flat panel (main entrance)

Main Kitchen Area, 1st Floor

Avantco 48" sandwich unit

Hoshizaki KM-630MAE ice machine

Atosa 30" model MGF8405-GR freezer

Alto Shaam 2 drawer heater

Cleveland Range 42CKGM250 gas kettle

Cleveland Range 2 door convection steamer

Vulcan double convection oven

CookRite char-broiler

CookRite griddle

True 2 drawer refrigerated chef base

Pitco friolator

Avantco 30" prep refrigeration unit

Stainless steel 3 bay sink

2 Tabletop steamer units

2 American Range 8 burner cooktops 48"

Stainless steel 8' burner base table base

Alto Shaam 30" warmer

True 30" sandwich unit

Stainless steel hand sink

Kool-It, iKon Series Model KPP67 sandwich unit

True TFP72-30M 6' sandwich unit with 6 drawers

Hoodz approximately 10' hood and ansul fire suppression system

Assorted lot of sauté pans, kitchen utensils, stainless steel inserts, glassware, silverware, mixing bowls, juicers, etc.

Second Floor, Dining/Bar Area

Stainless steel 36" ice bin

Stainless steel 3 bay bar sink

High top table

Yukon 65" 2 door reach in beverage cooler

Samsung 42" flat panel

- 6 Banquet tables, 60"
 - Banquet table storage cart
 - Hoshizaki KM-500MAH ice machine
- 7 Assorted size chafing serving units, round and rectangular
 - Audio/visual system rack with light controllers, audio mixer, amplifiers, equalizers.
- 18 Assorted size tables
- 4 Upholstered loveseats
- 60 Dining chairs
- 4 8' folding tables
 - 6' folding table
 - Approximately 90 black folding chairs
 - Folding chair portable rolling storage rack

Office

Office area including but not limited to desks, rolling office chairs, printers, heat lamps, assorted decorations, shelving units, office supplies, tables, table tops, coat rack, Insignia flat panel, wireless microphones, etc.

Basement

Prep Kitchen

- Avantco 48" 2 door freezer
- Single keg cooler
- Montague Grizzly 10 burner stove
- Blodgett single convection oven
- 2 6' stainless steel tables
 - Atosa 3 door refrigeration unit
 - Avantco 2 door freezer unit
 - 6' rolling stainless steel table
 - Approximately 11' 2 bay stainless steel kitchen sink with drip sides
 - Omcan food slicer
 - Kitchen Aid mixer (consumer unit)
 - Vevor XZ-SZM 30 quart mixer
 - Stainless steel mixer base table
 - Waring ice cream machine
 - 5' stainless steel table
 - Kitchen Aid Professional 600 mixer

3 Metro wire racks

Atosa single door stainless steel freezer unit

Stainless steel hand sink

Large lot of seasonal decorations

Back Area/Storage Areas

Outdoor furniture, chest freezer, coolers, Black Diamond Planetary mixer, small pancake air compressor, assorted hand tools, assorted power tools, assorted facility supplies: plumbing, electrical, equipment parts, chop saw, ladders, shop vacs, industrial floor fans, double convection oven (not installed) patio heaters, hand truck...

Liquor Storage Room

Approximately 200 bottles of assorted brands of spirits, scotch, bourbon, whiskey, vodka, gin, liqueurs, etc.

Approximately 275 bottles of assorted brands of wines, white, red, sparkling wines, champagne, Prosecco, beer, etc.

EXHIBIT 2

HEARING DATE: April 22, 2025 at 12:00 p.m. via WebEx
Providence County Business Calendar
Justice Brian P. Stern

STATE OF RHODE ISLAND
PROVIDENCE, S.C.

SUPERIOR COURT

STEPHEN WHITE :
RYAN WHITECOTTON, :
Petitioner :
vs. :

C.A. No.: PC-2025-00818

RES GROUP, LLC d/b/a :
RES AMERICAN BISTRO, :
JOSEPH EVAN MATHEW, :
Respondents :

PETITION TO APPROVE BREAK-UP FEE AND BID PROCEDURES

Now comes Harmony Conti Bodurtha, as and only as Permanent Receiver for Respondent, RES Group, LLC d/b/a RES American Bistro (“Respondent”) and hereby petitions this honorable court to (i) approve a so-called “break-up fee” relative to an *Offer to Purchase Assets* and (ii) approve bid procedures to sell the assets of Respondent. As grounds for this petition, the Receiver states:

1. On February 14, 2025 this honorable Court entered an order and appointed Harmony Conti Bodurtha, as and only as Temporary Receiver for Respondent (“Receiver”).
2. On April 3, 2025 this honorable Court entered an order appointing Receiver as Permanent Receiver.
3. The Respondent operated a restaurant at leased premises located at 123 Empire Street in Providence, Rhode Island (the “Lease Premises”).
4. The Respondent had ceased operations shortly before the Receiver was appointed.
5. Almost immediately after appointment, the Receiver received expressions of interest

from potential purchasers of the assets of Respondent.

6. However, after a handful of showings and providing confidential business information pursuant to a *Confidentiality and Non-disclosure Agreement*, the Receiver had not received a written offer to purchase the assets from any of these potential interested buyers.
7. One potential buyer for the assets of Respondent (the “Bidder”) was willing to execute an Offer to Purchase Assets subject to higher and/or better offers and court approval. However, as a condition for entering into the *Offer to Purchase Assets* and become the so-called “stalking horse,” this Bidder has requested a “break-up fee.” If the Court approves the break-up fee and if the Bidder is outbid by a higher and/or better offer for the purchase of the assets, the Bidder would be paid a break-up fee of \$15,000.00 in accordance with the terms of the *Offer to Purchase* attached hereto as **Exhibit A**.

8. The Receiver believes that this is in the best interest of the Receivership Estate to have this Court approve the break-up fee and set a purchase price floor to draw out other interested parties into a bidding process and thereby maximize the value of the assets. *See generally, In re Integrated Resources*, 147 B.R. 650, 657 (S.D.N.Y. 1992) (break-up fees are frequently considered valuable tools for encouraging bidding).

9. Additionally, the Receiver believes the best way to draw out competing bidders is through an in-person auction of the assets, subject to the following bid procedures:

- a. The auction of the assets of Respondent shall take place on April 30, 2025 at 11:00 a.m. in courtroom 5 at the Providence County Superior Court, 250 Benefit Street, Providence, Rhode Island.
- b. In order to qualify to bid at the auction, a bidder must deliver to the Receiver on or before 11:00 a.m. on April 29, 2025 a written offer to purchase the assets of

Respondent 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 of Respondent for an amount of \$265,000.00 or greater, with a cash deposit of ten percent (10%) of the purchase price in the form of a certified or bank check.
 1. In the event the prospective bidder desires to occupy the Leased Premises, then the signed offer must be accompanied by a letter from the landlord of the Leased Premises confirming that the prospective bidder and landlord have agreed to the terms of a lease agreement for the Leased Premises, or
 2. An offer to purchase the assets of Respondent with no contingency related to an agreement with the landlord, relative to the Leased Premises, or
 3. An offer to purchase the business and/or assets with alternative terms which are acceptable to the Receiver in her sole discretion.
- c. 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.
- d. Unless a bidder receives written authority from the Receiver to the contrary, all bids must be made on the *Offer to Purchase Assets* 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.

- e. The sale of the business and/or assets shall be “as is, where is” and without any representation or warranties.
- f. All offers shall be subject to higher and/or better offers.
- g. 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 her sole discretion, that such modification would be in the best interest of creditors.
- h. The final decision on the successful bidder shall be made by the Court after a recommendation from the Receiver and a hearing thereon.

WHEREFORE, for the reasons set forth above, the Receiver petitions the Court to (i) grant the within petition, and (ii) grant to the Receiver such further relief as may be just, reasonable or necessary under the circumstances.

Respectfully submitted,

Harmony Conti Bodurtha,
Permanent Receiver of
RES Group, LLC,

/s/ Harmony Conti Bodurtha
Harmony Conti Bodurtha, Esq. (#6700)
Orson and Brusini Ltd.
211 Quaker Lane, suite 201
West Warwick, RI 02893
T: (401) 223-2100
hbodurtha@orsonandbrusini.com

Dated: April 10, 2025

STATE OF RHODE ISLAND
PROVIDENCE, S.C.

SUPERIOR COURT

STEPHEN WHITE :
RYAN WHITECOTTON, :
 Petitioner :
vs. :
RES GROUP, LLC d/b/a :
RES AMERICAN BISTRO, :
JOSEPH EVAN MATHEW, :
 Respondents :

C.A. No.: PC-2025-00818

OFFER TO PURCHASE ASSETS

To Harmony Bodurtha, Receiver of the above-named Respondent RES Group, LLC d/b/a RES American Bistro:

The undersigned ("Purchaser") does hereby offer to pay **Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00)** 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 RES Group, LLC d/b/a RES American Bistro ("RES Group"): machinery and equipment, inventory, furniture, the liquor license in place for RES Group, to the extent legally assignable, and all tangible property located at 123 Empire Street, Providence, Rhode Island, 02903, 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 RES Group, and any and all claims of any kind or nature of the Receiver or the Receivership Estate of RES Group against any member, owner, manager, officer, director, employee, or other insider of RES Group, 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 RES Group 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 RES Group, and the proceeds of any of the foregoing Excluded Assets.

The Purchaser hereby encloses a certified check or bank check in the amount of **Twelve Thousand Five Hundred and 00/100 Dollars (\$12,500.00)** as a five (5%) 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 (the "Court").

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.

The Receiver shall file a motion with the Court seeking to sell the Assets to Purchaser. The motion shall provide that any competing offer for the Premises must be a Higher and/or Better Offer through solicitation and invitation of competing bids or offer process. In the event that the Receiver receives any competing bids for the Assets within the time stated in the motion presented to the Court, the Court shall conduct an auction for the Assets.

Within five (5) business days of the Receiver's signature hereto, Receiver shall file a petition to obtain court approval for a breakup fee in the amount of **Fifteen Thousand and 00/100 Dollars (\$15,000.00)** (the "Breakup Fee") to be paid to Purchaser in the event that Purchaser is not the successful purchaser of the Assets. The Receiver shall pay the Breakup Fee to the Purchaser in immediately available funds on the date of the closing of the sale of Assets to another Court-approved Purchaser or as soon thereafter as is practicable.

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


Harrison Elkay
Printed Name of Purchaser

1345 Westminster St
Address of Purchaser
Providence RI 02909

401-453-2077
Phone Number of Purchaser

Dated: 3/31/2025

ACCEPTED:


Harmony Bodurtha Esq., as and only as
Receiver of RES Group, LLC,
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: 04/04/2025

EXHIBIT 3

**Limiting Conditions Regarding the
Information in this Bid Package for RES GROUP LLC**

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 her employees, attorneys, agents, 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 her employees, attorneys, agents, 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

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

This Confidentiality and Non-Disclosure Agreement (the “Agreement”) is entered into on this _____ day of _____, 2025 by and between _____, having a mailing address of _____ (the “Recipient”), and **Harmony Bodurtha, in her capacity as Receiver of RES Group LLC**, having a mailing address c/o Orson and Brusini Ltd., 211 Quaker Lane, Suite 201, West Warwick, RI (the “Provider”).

WITNESSETH

WHEREAS, Provider was appointed Receiver of RES Group LLC (“RES Group”) by Order Appointing Temporary Receiver entered on February 14, 2025;

WHEREAS, said Order Appointing Temporary Special Master authorizes the Special Master to immediately market the assets and business of RES Group;

WHEREAS, Recipient has expressed an interest in acquiring the assets and business of RES Group;

WHEREAS, in order to conduct diligence, Provider shall provide Recipient with access to certain confidential and/or proprietary information, documents, and related items regarding RES Group and its business, affairs, and operations not otherwise generally available to the public; and

WHEREAS, as a material inducement for Provider to allow Recipient such access to said confidential and/or proprietary information, documents, and related items, Recipient has agreed to enter into this Agreement in order to establish the terms and conditions of any such access and disclosure.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants and obligations set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Provider shall provide Recipient with a zip file containing certain confidential proprietary information, documents, and related items regarding RES Group, not generally available to the public (collectively, “Confidential Information”).

2. Recipient hereby agrees that it shall not at any time or in any manner, except as required by law or as previously authorized in writing by Provider, divulge, disclose, communicate, use, or appropriate any of the Confidential Information, whether for itself/himself/herself or for any other person or entity. Recipient further hereby agrees that it shall not copy or duplicate all or any part of the Confidential Information without the prior written consent of Provider, which consent may be withheld without limitation. The Confidential Information, along with any copies or duplicates thereof, shall be returned to Provider immediately upon request, or destroyed immediately upon request, but in no event later than September 13, 2025, and all notes, work papers, memorandum or other data prepared by Recipient or its agents or advisors based upon or incorporating any Confidential Information shall be destroyed, and a certificate of such return and/or destruction, executed by an executive officer of the Recipient, shall be delivered to Provider.

3. Recipient agrees and acknowledges that all Confidential Information shall be accepted and maintained at all times in the strictest of confidence and with the utmost good faith, and shall at all times and in all respects remain the sole and exclusive property of Provider. All reasonable precautions shall be taken by Recipient and by its Authorized Representatives to ensure strict compliance with this

Agreement. Recipient shall use a high degree of care to maintain the confidentiality of the Confidential Information, which shall be no less than the degree of care Recipient would use with respect to its own Confidential Information. Recipient agrees that it shall not use the Confidential Information of RES Group in any way detrimental to Provider and/or RES Group, in any manner designed to divert business from customers of RES Group or for any purpose other than in connection with Recipient's said diligence.

4. Recipient hereby acknowledges and agrees that the Confidential Information is strictly confidential and is and shall remain at all times the exclusive property of Provider. Recipient further hereby acknowledges and agrees that any divulgence, disclosure, communication, use, or appropriation of the Confidential Information, except as specifically stated otherwise herein, is strictly prohibited, and that any such divulgence, disclosure, communication, use, or appropriation would cause irreparable injury and harm to Provider, and that monetary damages for such injury and harm would be inadequate. As a result, Recipient hereby confirms and acknowledges the availability to Provider of seeking ex parte injunctive relief against Recipient for any breach or threatened breach of the terms of this Agreement.

4.1. Recipient recognizes the right of Provider to injunctive and/or other equitable relief and shall not contest the same or urge in any such action or proceeding that an adequate remedy at law exists. Recipient hereby agrees to pay to Provider, in the event that such injunctive relief is granted by a court of competent jurisdiction, any and all costs, expenses, and fees, including reasonable attorneys' fees, as related to such injunctive relief. Recipient further hereby agrees to indemnify and hold harmless Provider from and against any and all claims, liabilities, losses, damages, costs, expenses and fees, including reasonable attorneys' fees that result, directly or indirectly, from any breach or threatened breach of this Agreement by Recipient. Nothing herein shall be construed as prohibiting Provider from pursuing any other rights and remedies that may be available to it, whether at law or in equity, as related to Recipient and/or Barner Dentistry Group. The covenants and obligations of Recipient in this Agreement shall survive the termination of this Agreement and shall remain in full force and effect in perpetuity.

5. Any of the parts, provisions, warranties, or covenants set forth herein are separable and severable; and in the event that they, or any one of them, shall be deemed to be void, invalid, or unenforceable by a court of competent jurisdiction, then this Agreement shall be interpreted as if such void, invalid, or unenforceable parts, provisions, warranties, or covenants were not set forth herein. This Agreement supersedes all prior negotiations and agreements, whether written or oral, between the parties hereto, and sets forth the entire understanding and agreement of the parties hereto with respect to the transactions contemplated hereunder. This Agreement shall be binding on, inure to the benefit of, and be enforceable by the parties hereto and their respective heirs, executors, administrators, successors, assigns, and distributees.

6. This Agreement, whether in whole or in part, may not be assigned, transferred, or pledged by any party hereto, whether by operation of law or otherwise, without the prior written consent of the parties hereto. No modification or amendment of this Agreement, whether in whole or in part, shall be effective unless made in writing and signed by the parties hereto. The failure of any party hereto to exercise any of its rights or remedies as related to any covenant, obligation, or breach hereunder shall not be deemed to be a waiver of such party's ability or right to so exercise at a later time, or at any other time.

7. Recipient acknowledges that:

7.1 Provider makes no representations or warranties as to whether customers of RES Group identified in any lists or other Confidential Information currently remain as customers of RES Group.

7.2 Provider and his representatives do not, and shall not, make any representations or warranties of any kind whatsoever regarding the business and/or assets of RES Group, or otherwise in connection with the sale.

7.3 All of the assets and the business of RES Group will be sold "as is" and "where is."

7.4 Any and all documents, materials, and/or information obtained from Provider or Provider'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.

7.5 No responsibility is assumed by Provider for matters factual and/or legal in nature.

7.6 No responsibility is assumed by Provider for hidden or unapparent conditions of the assets which would render them more or less valuable.

7.7 The information which has been or will be provided from Provider or his representatives was obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy is assumed by Provider.

7.8 Neither all nor any part of the contents of the Bid Package or the Confidential Information which will be provided to Recipient, or any copies thereof, may be used for any purpose except in connection with the review of the business and assets by Recipient.

8. Any and all recitals herein set forth are hereby deemed to be true and correct, and shall further be deemed incorporated by reference into and a part hereof. This Agreement is being delivered and is intended to be performed in the State of Rhode Island and shall be construed and enforced in accordance with the laws of that state. In any litigation connected with this Agreement, the parties consent to and confer exclusive jurisdiction of the Business Calendar of the Superior Court of the State of Rhode Island, and hereby expressly waives any objections to venue of such court. The parties further agree that service of process may be made by mailing a copy of the summons to each party's respective address as described herein. Recipient agrees and acknowledges that the terms hereof shall apply to any Confidential Information previously provided, verbally or in writing, or otherwise.

IN WITNESS WHEREOF, the undersigned have executed this instrument through their respective duly authorized officers on the day and date first above written.

_____ [name of Recipient]

By: _____
Name:
Duly Authorized
(Recipient)

Harmony Bodurtha, as and only as
Receiver of RES Group, LLC, and not
individually
(Provider)

EXHIBIT 5

STATE OF RHODE ISLAND
PROVIDENCE, S.C.

SUPERIOR COURT

STEPHEN WHITE :
RYAN WHITECOTTON, :
 Petitioner :
 vs. :
RES GROUP, LLC d/b/a :
RES AMERICAN BISTRO, :
JOSEPH EVAN MATHEW, :
 Respondents :

C.A. No.: PC-2025-00818

OFFER TO PURCHASE ASSETS

To Harmony Bodurtha, Receiver of the above-named Respondent RES Group, LLC d/b/a RES American Bistro:

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 RES Group, LLC d/b/a RES American Bistro ("RES Group"): machinery and equipment, inventory, furniture, the liquor license in place for RES Group, to the extent legally assignable, and all tangible property located at 123 Empire Street, Providence, Rhode Island 02903, 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 RES Group, and any and all claims of any kind or nature of the Receiver or the Receivership Estate of RES Group against any member, owner, manager, officer, director, employee, or other insider of RES Group, 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 RES Group 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 RES Group, 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 (the "Court").

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.

The Receiver shall file a motion with the Court seeking to sell the Assets to Purchaser. The motion shall provide that any competing offer for the Premises must be a Higher and/or Better Offer through solicitation and invitation of competing bids or offer process. In the event that the Receiver receives any competing bids for the Assets within the time stated in the motion presented to the Court, the Court shall conduct an auction for the Assets.

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:

Harmony Bodurtha Esq., as and only as
Receiver of RES Group, LLC,
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

