

Notice of Receiver's Sale  
By Court-Appointed Receiver  
HARMONY CONTI BODURTHA, ESQ  
\*IMMEDIATELY AVAILABLE FOR SALE\*

**To All Interested Parties:**

The Receiver seeks higher and/or better offers for the property located at 388 Veazie & 55 Andy Street in Providence, Rhode Island (the "Property")

Contact Sweeney Real Estate & Appraisal to set up a showing of the Property 401-331-9300 | [jcaffrey@sreari.com](mailto:jcaffrey@ sreari.com)



388 Veazie Street & 55 Andy Street, Providence, Rhode Island (Tax Assessor's Map 78, Lots 390 & 394)

2,107 SF Office Building, 3,600 SF Industrial Building, 2.24 Acres of Land, Zoned Industrial (M-MU-75), Three (3) Drive in Doors, Outdoor Storage Permitted, Quick to RT-146 & I-95

The Receiver has received an offer to purchase the Property for Six Hundred Twenty-Five Thousand and 00/100 Dollars (\$625,000) subject to higher and/or better offers and Court approval. Any party wishing to make a higher and/or better offer must submit a bid to the Receiver by 4:00 p.m. on Friday, October 16, 2026.

An auction has been scheduled for 10:15 AM on the 19th day of October 2026. In accordance with the Order entered in C.A.No.: PC-2025-06778, the auction will be conducted at Kent County Superior Court in Courtroom 4C at 222 Quaker Lane, Warwick, Rhode Island.

Any higher or better offer must be \$630,000.00 or higher and accompanied by a deposit equal to 5% of the purchase price, payable by certified check or wire transfer and provide proof of financial capacity to close on the purchase.

**BID DEADLINE: 4:00 p.m. on OCTOBER 16, 2026**  
**Orson and Brusini Ltd.**

211 Quaker Lane, Suite 201, West Warwick, RI  
P: 401-223-2100 | E: [HBodurtha@orsonandbrusini.com](mailto:HBodurtha@orsonandbrusini.com)



ORSON AND BRUSINI<sup>LLP</sup>

C O U N S E L O R S   A T   L A W

www.orsonandbrusini.com

Harmony Bodurtha  
(401) 223-2100

hbodurtha@orsonandbrusini.com

October 1, 2026

**TO ALL PARTIES INTERESTED IN BIDDING ON THE REAL ESTATE OF  
DONCO, LLC LOCATED AT 388 VEAZIE STREET & 55 ANDY STREET,  
PROVIDENCE, RI (Tax Assessor's Map 78, Lots 390 & 394):**

Re: *Webster Bank, National Association v. Donco, LLC and New England Building & Bridge Company, Inc.; C.A. No.: PC-2025-06678*

Attorney Harmony Bodurtha has been appointed Receiver (the "Receiver") of Donco, LLC which owns real estate located at 388 Veazie Street and 55 Andy Street, Providence, Rhode Island (collectively, the "Property"), by Order of the Providence County Superior Court (the "Court") in the Receivership proceeding referenced above.

The Property is two parcels consisting of approximately 2.24 acres improved by two buildings, approximately 2,107 SF Office Building and 3,600 SF Industrial Building. The Property is located in Providence, Rhode Island.

The Receiver has received a stalking horse offer (the "Stalking Horse Bid") to purchase the Property for Six Hundred Twenty-Five Thousand and 00/100 Dollars (\$625,000.00). The Receiver has filed a *Petition to Sell Free and Clear of Liens and Encumbrances* and that is scheduled for **October 19, 2026 at 10:15 a.m.** The Receiver is soliciting higher and/or better offers for the Property.

Any party who wishes to participate in an auction for the Property must provide to the Receiver the following:

- a. A written irrevocable offer in substantially the same form and on the same or better terms than the Stalking Horse Bid;
- b. Any bids must be accompanied by a certified bank check or wire deposit transfer to the Receiver in amount equal to five (5) percent of the total purchase price in the bid and proof of sufficient ability to close, the sufficiency of which shall be determined in the sole discretion of the Receiver;
- c. The amount of the bid must be Six Hundred Thirty Thousand and 00/100 Dollars (\$630,000.00) or greater;
- d. Any bid must disclose the identity of the bidding entity, its owners and disclose any relationship to Donco or its members; and

## INTERESTED BIDDERS

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- e. Any bid and deposit funds must be received at least 48 hours before the scheduled hearing on the receiver's petition to sell.

I understand that you may have an interest in purchasing the Property which is being offered for sale by the Receiver. To participate in an auction of the Property, you must complete the steps outlined in the list above. The auction, if a qualified competing bid is received, will take place **in person** before Justice Richard Licht in Courtroom 4C at the Noel Judicial Complex, 222 Quaker Lane, Warwick, Rhode Island 02886 on **Monday, October 19, 2026 at 10:15 a.m.** You must be present in person to participate in the auction or authorize someone with legal authority to be present and to sign a purchase and sale agreement on your behalf on that date and time.

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

1. Petition To Sell Property Free And Clear Of Liens And Encumbrances
2. Marketing Brochure for the Property;
3. Limiting conditions regarding the Property and the sale of the Property; and
4. A blank Real Estate Purchase and Sale Agreement form to be executed and returned to the Receiver, with a deposit in certified funds equal to five percent (5%) of the purchase price being offered by anyone interested in making an offer for the Property.

**The Receiver does not and shall not make any representations or warranties of any kind whatsoever regarding the Property or in connection with its sale. The Property will be sold "as is" and "where is" and is expressly subject to all restrictions of record, all municipal zoning requirements, and all applicable federal, state and municipal laws, rules, regulations, and ordinances.**

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 the Property to be purchased in order to bid on the same.

In the event your bid is accepted by the Receiver, any conveyance and transfer of the Property is expressly subject to the approval of the Court. Any sale of the Property would be **free and clear of all liens and mortgages on the Property.**

Should you require further information concerning the Property, please contact the broker, Jackson Caffrey at Sweeney Real Estate & Appraisal, (401) 331-9300 or [jcaffrey@sreari.com](mailto:jcaffrey@sreari.com).

INTERESTED BIDDERS  
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Very truly yours,

Harmony Bodurtha, Esq.,  
as and only as Permanent Receiver of  
Donco, LLC

Enclosures

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**Hearing Date: October 19, 2026 at 10:15 a.m. in Courtroom 4C**  
**Out-County Business Calendar**  
**Justice Richard Licht**

STATE OF RHODE ISLAND  
PROVIDENCE, SC. SUPERIOR COURT

WEBSTER BANK, NATIONAL ASSOCIATION  
*Petitioner*  
v.  
Donco, LLC.; and New England Building & Bridge Company, Inc.  
*Respondents*

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C.A. No.: PC-2025-06778

**RECEIVER’S PETITION TO SELL PROPERTY FREE AND CLEAR OF LIENS AND ENCUMBRANCES**

NOW COMES Harmony Bodurtha (the “Receiver”), Permanent Receiver of Respondent, Donco, LLC (“Donco”) and New England Building & Bridge Company, Inc. (“NEBB”) (collectively, the “Respondents”), and hereby requests that this Honorable Court enter an Order authorizing the Receiver to sell the property hereinafter described, pursuant to the terms of the attached *Real Estate Purchase and Sale Agreement* and *First Amendment to Real Estate Purchase and Sale Agreement*, free and clear of all interests, claims, 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, the Receiver respectfully states as follows:

1. Petitioner is the duly appointed Permanent Receiver of the above-referenced Respondents.
2. On February 10, 2026, this Court appointed Harmony Bodurtha as the Temporary Receiver of Donco and on April 9, 2026, this Court appointed Harmony Bodurtha as the Permanent Receiver.
3. Included among the property of this Receivership Estate is the Receiver’s right, title and interest, if any, in and to certain real property located at 55 Andy Street (Plat 78, Lot 390) in

Providence, Rhode Island and 388 Veazie Street (Plat 78, Lot 394) in Providence, Rhode Island (collectively, the "Property") as more fully-described in the *Real Estate Purchase and Sale Agreement* and *First Amendment to Real Estate Purchase and Sale Agreement* (collectively, the "Offer"), copies of which are attached hereto and incorporated herein as **Exhibit A**.

4. The Receiver has received an offer from R Palumbo LLC (the "Buyer") to purchase the Property pursuant to the terms of the *Real Estate Purchase and Sale Agreement* and *First Amendment to Real Estate Purchase and Sale Agreement* (collectively, the "Offer"). See **Exhibit A**. The Buyer has offered to purchase all of the Receiver's right, title and interest as Receiver, in and to the Property for the purchase price of Six Hundred Twenty-Five Thousand and 00/100 Dollars (\$625,000.00). See **Exhibit A**. Pursuant to the terms of the Offer, the Buyer has paid a deposit to the Receiver in the amount of Thirty-One Thousand Two Hundred Fifty and 00/100 Dollars (\$31,250.00).

5. The Receiver has accepted the Offer, subject to (1) approval by this Court, and (2) higher and/or better offers.

6. This proposed sale 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.

7. The Receiver believes that it is in the best interests of the creditors of the within Estate that the Property be sold upon the terms of the Offer, or upon the terms and conditions of a higher and/or better offer approved by the Court.

8. Any higher and/or better offers are subject to the *Order Receiver's Motion to Approve Purchase and Sale Agreement and Establish Bid Procedures*. A copy of which is attached hereto

and incorporated herein as **Exhibit B**.

9. The Receiver believes that a Notice of hearing on the within petition should be given to all parties who have recorded interests, claims, liens and encumbrances against the Property in the office of land evidence in the municipality where the Property is located, and/or at the Uniform Commercial Code Division of the Office of the Secretary of State of Rhode Island, and to all municipal authorities holding statutory or other liens against the Property, all as set forth in the attached Schedule of Real Estate Lien Recordings and UCC Financing Statements,” annexed hereto as **Exhibit C**, and to all creditors and all interested parties known to the Receiver as set forth on **Exhibit D**.

10. The Receiver requests that all entities who claim an interest, lien or encumbrance against the Property, including all municipal authorities holding statutory or other liens against the Property, be directed to execute and deliver to the Receiver, within seven (7) days of her 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.

11. The Receiver further seeks a declaration in the order approving the aforescribed sale that all interests, claims, liens and encumbrances asserted against the Property, including, any municipal authorities, and any interests, claims, liens and encumbrances asserted by those parties with recorded UCC Financing Statements and/or recorded liens against the real estate, be declared to be released and discharged upon consummation of the sale of the Property, and that the recording of such Order with the Receiver’s Deed shall constitute evidence of such release and discharge.

**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 Property, free and clear of interests, claims, liens and encumbrances, including but not limited to, all statutory liens and other claims of any municipal authorities, either to Buyer or its nominee, or to any other party which this Court determines to have submitted the highest and/or best offer for the Property, upon the annexed terms and conditions, or upon such other terms and conditions as this Court may approve, (c) that all interests, claims, liens and encumbrances against said Property be transferred to the proceeds thereof in the same priority as prior to such transfer, including but not limited to all statutory liens and other claims of any municipal authorities, (d) that all entities who claim an interest, lien or encumbrance against the Property, including but not limited to those parties set forth on the attached "Schedule of Real Estate Lien Recordings and UCC Financing Statements," be directed to execute and deliver to the Receiver, within seven (7) days of her 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 but not limited to, any municipal authorities holding statutory liens or other claims against the Property be declared, released and discharged with respect to the Property, and the recording of the Order authorizing such sale, along with the Receiver's Deed, be declared to constitute evidence of such release and discharge, and (f) that the Receiver be granted such other and further relief as this Court shall deem proper.

Respectfully submitted,

Harmony Bodurtha,  
Permanent Receiver for  
Donco, LLC,

/s/ Harmony Bodurtha

Harmony Bodurtha, Esq. (#6700)

As and only as Permanent Receiver of Donco, LLC

Orson and Brusini Ltd.

211 Quaker Lane, Suite 201

West Warwick, RI 02893

T: (401) 223-2100

F: (401) 861-3103

[hbodurtha@orsonandbrusini.com](mailto:hbodurtha@orsonandbrusini.com)

Dated: September 24, 2026

# Exhibit A

## **REAL ESTATE PURCHASE AND SALE AGREEMENT**

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (the "Agreement") made and entered into by and between **Harmony Bodurtha**, in my capacity as and only as Rhode Island Superior Court-appointed Receiver of **Donco, LLC** ("Donco") and not individually, (hereinafter referred to as "Seller" or "Receiver") with a mailing address for purposes of this Agreement as c/o Orson and Brusini, Ltd., 211 Quaker Lane, Suite 201, West Warwick, RI, 02893 and **R Palumbo LLC**, a Rhode Island limited liability company ("Palumbo"), or its nominee, designee, and/or assignee (hereinafter referred to as "Buyer") with a mailing address for purposes of this Agreement of 565 Smithfield Road, North Providence, RI, 02904.

### **WITNESSETH THAT**

#### **1. PREMISES:**

Seller agrees to sell and convey to Buyer (or Buyer's nominee), and Buyer agrees to buy, upon the terms and conditions hereinafter set forth, all of Seller's right, title and interest, if any, as said Receiver of Donco, free and clear of liens, encumbrances and mortgages, in and to that certain real estate located at (1) 388 Veazie Street, Providence, Rhode Island (Plat 78, Lot 394) and (2) 55 Andy Street, Rhode Island (Plat 78, Lot 390), with all such buildings and improvements thereon. This conveyance shall include the Receiver's right, title and interest, free of liens and mortgages in all buildings and improvements thereon, (all of which are hereinafter referred to as the "Premises"). Said Premises is being sold AS IS, WHERE IS and Seller makes no representations or warranties about the condition of the Premises.

#### **2. DATE OF THIS AGREEMENT:**

The Date of this Agreement shall be the date on which the Seller signs this Agreement, as set forth immediately under the Seller's signature below (the "Effective Date").

#### **3. TITLE and COURT APPROVAL:**

Conveyance of the Seller's interest as aforesaid in the Premises shall be made by a Receiver's Deed in customary form, without covenants, warranties or representations of any kind whatsoever, conveying to the Buyer all of the Seller's right, title and interest as said Receiver in and to the Premises, free and clear of all monetary liens, mortgages, security interests, claims, encumbrances and interests, specifically including, but not limited to, any and all statutory liens, claims for municipal real estate or tangible property taxes or other claims of the City of Providence, Rhode Island. The conveyance and transfer of the Premises is expressly made subject to approval of the Providence County Superior Court for the State of Rhode Island in the Receivership proceeding pending before that court as docket number C.A. No.: PC-2025-06778 (the "Court") after hearing with notice to all known interested parties, authorizing and ordering the sale of the Premises free and clear of all liens, mortgages, security interests, claims, encumbrances and interests, specifically including, but not limited to, any and all statutory liens, claims for municipal real estate or tangible property taxes or other claims of the City of Providence, Rhode Island. The conveyance of the

Premises shall be subject to all restrictions, easements and conditions of record, and subject to all applicable zoning and other federal, state and municipal laws and regulations.

Except to the extent to which the Buyer shall notify the Seller, in writing, within fifteen (15) days after the date of the Seller's acceptance of this Agreement of any respect in which title to the Premises does not conform to the foregoing provisions, the Buyer shall be deemed to have waived any objection on account thereof, and the Buyer shall be obligated to accept title to the Premises subject to any such conditions.

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

#### **4. POSSESSION:**

At the Closing, full possession of the Premises shall be delivered to the Buyer in the same condition in which the same are as of the date of this Agreement, reasonable use and wear and damage by fire, the elements or other casualty excepted. Said Premises is being sold AS IS, WHERE IS and Seller makes no representations or warranties about the condition of the Premises.

**5. PURCHASE PRICE:** The agreed total Purchase Price for the Premises is **Six Hundred Twenty-Five Thousand and 00/100 DOLLARS (\$625,000.00)** (the "Purchase Price"), of which:

Thirty-One Thousand Two Hundred Fifty and 00/100 DOLLARS (\$31,250.00) (representing five percent (5%) of the Purchase Price) has been paid herewith to Seller as a deposit by wire transfer, certified or bank check (the "Deposit"), which Deposit shall be held by the Seller in a non interest bearing escrow account, pending the consummation of this conveyance. In the event that the Buyer shall default in its obligations hereunder, the Seller shall be entitled to retain the Deposit together with all other remedies available to Seller. The balance of the Purchase Price shall be paid by Buyer to Seller at the Closing (defined below); and

**5.1 BALANCE OF PURCHASE PRICE:** The balance of the Purchase Price shall be paid by wire transfer of funds or by a certified or cashier's check, which must be drawn on a Rhode Island bank. Payment of the balance of the Purchase Price, subject to the adjustments to be made by the parties as hereinafter set forth, and delivery of the Receiver's Deed shall occur at the Closing.

**6. CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS.** This Agreement is subject to and conditioned on the following conditions precedent to Closing.

**6.1. Buyer's Due Diligence.** Buyer shall have a period of thirty (30) days from the Effective Date (the "Due Diligence Period") to conduct any and all investigations, inspections, examinations, tests, and diligence deemed by Buyer, in its sole discretion, to be necessary or desirable in connection with the Property. Buyer shall have the right to investigate all aspects of the Property, including, without limitation: (i) title matters; (ii) environmental conditions; (iii) physical, mechanical, structural, utility, and site conditions; (iv) administrative, financial, fiscal, operational, and accounting matters relating to the Premises; (v) permits, licenses, and federal, state, and local matters, including governmental approvals, surveys, zoning, land use, and building code compliance; and (vi) such other matters relating to the Premises as Buyer may deem necessary or desirable in determining whether the Premises is satisfactory to Buyer. Buyer agrees not to deliver or provide copies of any environmental reports or data to the Seller or otherwise disseminate the results thereof to the Seller or any third party unless Seller requests a copy of such reports pursuant to written notice to the Buyer. All inspections, investigations, examinations, and tests shall be undertaken at Buyer's sole cost and expense. Seller shall provide Buyer and its employees, agents, consultants, contractors, engineers, attorneys, accountants, and other representatives with reasonable access to the Premises, upon reasonable prior notice and during normal business hours, for purposes of conducting such due diligence activities. Buyer shall use commercially reasonable efforts to minimize interference with the operation of the Premises and shall repair any physical damage caused by its entry activities. If the results of Buyer's diligence are not acceptable to Buyer, then Buyer will give notice to Seller prior to the expiration of the Due Diligence Period (the "Due Diligence Expiration Date") that this Agreement has been terminated, in which event Seller agrees to return the refundable Deposit to Buyer as soon as practicable and this Agreement shall be of no further force and effect and neither party shall have any liability to the other with respect hereto.

## **7. THE CLOSING:**

The Closing is to be held at 10:00 a.m. on the twenty first calendar day (or the next day thereafter that is a business day) following the entry of the Court Order approving this Agreement (the "Closing"), at the office of the Seller, or at such other time and place as may be agreed to by the parties prior thereto, provided that the Closing has not been stayed or enjoined by Order of a court of competent jurisdiction.

It is agreed and understood that **TIME IS OF THE ESSENCE** under this Agreement.

In the event that Court approval of this Agreement is not obtained by Seller on or before the 90th day after the date of this Agreement, or the Seller is unable to convey title to the Premises in accordance with the terms of this Agreement on the Closing Date, or such additional reasonable period of time as may be necessary to cure any defect in title in accordance with this Agreement, then the Seller shall return the Deposit, with any interest earned thereon, if any, to the Buyer, and all obligations of the parties hereto shall cease and this Agreement shall be null and void, without recourse to either party hereto.

The Buyer's title attorney shall serve as settlement agent ("Settlement Agent") at Buyer's sole expense. The Settlement Agent shall provide the Seller with a copy of the proposed Settlement Statement at least 24 hours before the Closing. At the same time the Settlement Agent shall provide

the Seller with a copy of the Municipal Lien Certificate and the basis for the computation of all adjustments and other entries on the Settlement Statement. At the Closing, the Seller's net proceeds check shall be delivered to the Seller in escrow pending recording of the Receiver's Deed, at which time such funds shall be released from escrow. Buyer agrees to record the Receiver's Deed in the appropriate recording office forthwith after delivery of same. This provision shall be deemed to survive the Closing. Buyer shall notify Seller forthwith of the recording of the Receiver's Deed.

#### **8. ADJUSTMENTS:**

Rents, fuels, water charges, and sewer use charges, if any, shall be apportioned as of the date of delivery of the Receiver's Deed as estimated on the basis of the best information available at the time, and the net amounts thereof shall be added to or deducted from the Purchase Price, as the case may be.

Any assessments constituting a lien on the Premises which are payable over a period of more than one (1) year shall be apportioned in such manner that Seller shall pay installments due during the appropriate calendar or municipal fiscal years prior to the year said Receiver's Deed is delivered, the installment due in that year shall be apportioned in the same manner as provided for taxes, and the Buyer shall pay or assume the balance of such assessment. Buyer hereby agrees to assume to pay when due all taxes and assessments which are allowed as a credit against the Purchase Price.

Real Estate taxes, tangible property taxes, and fire district taxes assessed upon the Premises as of December 31 of the year immediately preceding the year in which the delivery of the Receiver's Deed occurs, applicable to the following year, shall be apportioned, in accordance with the manner such taxes are customarily prorated in the municipality where the Premises are located, in such a manner that Seller shall pay, or, at Seller's election, allow to Buyer as a credit against the Purchase Price, that portion thereof which corresponds to the portion of said year which has expired on the date of delivery of the Receiver's Deed, and Buyer shall pay or assume the balance. Seller shall pay or, at Seller's election, allow to Buyer as a credit against the Purchase Price, all other taxes which are a lien upon the Premises. In the event that at the time of delivery of said Receiver's Deed the amount of such taxes shall not be definitely fixed and ascertainable, it shall, for the purposes of making such apportionment, be conclusively assumed that the amount of such taxes will be identical with those of the next prior assessment.

The Seller shall be entitled, at the Seller's discretion, to use any portion or all of the Purchase Price to pay any of the foregoing or any other liens or encumbrances against the Premises. In the event that a portion or all of the Purchase Price is used to pay any of the foregoing, the Settlement Agent shall provide copies of receipts or other evidence of payment satisfactory to the Seller within forty-eight (48) hours of the recording of the Receiver's Deed.

#### **9. EXTENSION OF CLOSING:**

In Seller's sole and absolute discretion, if the Seller shall be unable to give title to Buyer, or to make conveyance, or to deliver possession of the Premises, all as in accordance with this Agreement, or if at the time of the Closing, the Premises does not conform with the provisions of this Agreement,

then the Seller, at the Seller's option, may use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, in which event the Closing hereunder shall be extended for a period of thirty (30) days. If the Seller does not elect to use reasonable efforts to cure, then this Agreement shall be void and of no force or effect, without recourse by or against any party, and the Deposit shall be refunded to the Buyer. It is understood and agreed that Seller 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 Premises or to remove any encumbrances upon the title to the Premises not voluntarily placed thereon by the Seller subsequent to the date hereof or to correct any violations of subdivision, plat, zoning, building, minimum housing standard regulations or other similar restrictions or regulations. This paragraph is also not intended to apply to any damage to the Premises caused by fire or other casualty, as to which the provision of a Paragraph hereof entitled 11. INSURANCE shall apply. The Buyer may, however, with the Seller's consent, elect to waive any such defects and accept such title to the Premises as the Seller is able to convey, without any warranty as to such conditions and without a reduction of the Purchase Price, and an acceptance of the Receiver's Deed by the Buyer shall be deemed full performance and discharge of all the obligations of the Seller under this Agreement.

#### **10. SELLER'S TENDER OF DEED.**

The tender of the Receiver's Deed by the Seller shall be deemed full performance and discharge of every agreement and obligation of the Seller contained or expressed in this Agreement.

#### **11. INSURANCE:**

Until delivery of the Receiver's Deed, the buildings on the Premises shall be insured by Seller against loss by fire under the same policy as exists at present, if any, and in case of any loss or other casualty in an amount less than \$100,000.00 occurring between the date of this Agreement and the delivery of the Receiver's Deed, Buyer shall remain bound to purchase the Premises and Seller agrees to pay over or assign to Buyer upon payment of the remainder of the Purchase Price all sums recovered or recoverable on account of said insurance, unless the Seller shall have restored the premises to their former condition in which event the proceeds shall be retained by Seller.

In the event of any loss or casualty occurring after Court approval of this Agreement and prior to delivery of the Receiver's Deed in an amount in excess of \$100,000.00, the Seller shall have the option of, but shall have no obligation of, (a) restoring the Premises to the same condition in which they were on the date of this Agreement, reasonable wear and tear excepted, or (b) reducing the Purchase Price by the amount of such damage, as said amount may be agreed to by the parties, or, failing such agreement, as may be determined by the Court. In the event that the Seller elects not to restore the Premises or to reduce the Purchase Price as herein provided, then either party may terminate this Agreement. In the event this Agreement is terminated, the Seller shall refund the Deposit to the Buyer, with any interest earned thereon, and all obligations of the parties hereto shall cease and this Agreement shall become null and void, without recourse to either party hereto.

#### **12. DEFAULT:**

If the Buyer shall default in the performance of Buyer's obligations hereunder, the Seller shall have the right to retain the Deposit and to sell the Premises without notice to the Buyer and without previously tendering a Receiver's Deed to the Buyer. Such sale shall not in any way release the Buyer from liability for breach of contract and, in the event of such default, the Seller shall have the right, whether the Premises are sold or not, to retain the Deposit as liquidated damages, and not as a penalty, or as security for payment by the Buyer of any additional damages to which the Seller may be entitled by reason of the Buyer's default, as the Seller may elect, without prejudice to or waiver of any right to other or further damages or to pursue any other remedy, legal or equitable, which shall accrue to Seller by reason of Buyer's default.

### **13. NOTICES:**

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 Seller and the Buyer must be addressed to the addresses that appear in the first paragraph of this Agreement.

### **14. BUYER REQUIRED TO COMPLY WITH ZONING:**

Buyers of real estate in the State of Rhode Island are legally obligated to comply with all local real estate ordinances, including, but not limited to, ordinances on the number of unrelated persons who may legally reside in a dwelling, as well as ordinances on the number of dwelling units permitted under the local zoning ordinances.

### **15. DISCLOSURES:**

- a. Wetlands Disclosure Pursuant to RIGL 2-1-26: All or part of the Premises may have been previously determined by the Rhode Island Department of Environmental Management to be a coastal wetlands bay, fresh water wetlands pond, marsh, riverbank, swamp, as these terms are defined in Chapter I of Title 2 of the Rhode Island General Laws. (See explanation below.) The parties hereto acknowledge that it shall be Buyer's sole responsibility to conduct any independent examination to determine whether the Premises are in an area determined to be a Wetlands pursuant to such statutory provisions.

#### **An Explanation of the Wetlands Disclosure Requirements**

Rhode Island law requires that a buyer be notified prior to the sale of real estate if it has been designated as wetlands by the Department of Environmental Management. Each city and town has maps of designated wetlands. These maps are of a scale that make it very difficult to identify an individual parcel of real estate. There are many properties which contain wetlands, but about which no previous determination has been made. Wetlands are defined according to the type of plant life which is present, or according to whether the property is subject to flooding. The legal definition of wetlands also includes a buffer area ranging from 50 feet to 200 feet from the edge of the biological wetlands.

It is illegal to excavate, drain, fill; place trash, garbage, sewage, highway runoff, drainage ditch effluents, earth, rock, borrow, gravel, sand, clay, peat or other materials or effluents upon; divert water flows into or out of-, dike; dam; divert; change; add to or take from or otherwise alter a wetland without a written approval from the State.

A buyer should be particularly concerned with the wetlands designation if the buyer plans to build, or add onto, a house on the real estate when the real estate is served by an individual septic disposal system. If you are buying an existing house that is served by a municipal sewage system, this disclosure may only be a concern to you if the property is designated as being in a wetlands and you are building an addition or a new structure on the property.

- b. **Radon Gas:** Radon gas has been determined to exist in the State of Rhode Island. Testing for the presence of radon in residential real estate prior to purchase is advisable. Buyer acknowledges that Seller has no obligation whatsoever to perform any tests for radon and that such testing, if any, shall be done solely at Buyer's expense. The Seller makes no representation whatsoever concerning the existence or absence of radon in the Premises.
- c. **Restrictions or Legislative/Governmental Action:** Buyer is responsible for investigating whether there are any restrictions or legislative/governmental actions present or proposed, which affect or would affect the use of the Premises and Buyer acknowledges that it has not relied on any advice or any representations made by Seller, Seller's attorney, or any other representatives of Seller in this transaction with regard to same.
- d. **No Environmental Conditions:** Buyer acknowledges that Buyer has or will conduct any environmental site assessments or studies of any kind which Buyer deems advisable and/or necessary, at Buyer's sole expense. Buyer expressly acknowledges and agrees that the conveyance contemplated hereunder is not conditioned in any way whatsoever upon the Receiver's conducting or performing any environmental site assessments or studies, or any cleanup or remedial action of any kind or nature on the Premises.
- e. **Lead Poisoning Disclosure:** The Premises contain no residential dwelling units. The Buyer acknowledges that the Seller shall have no obligation whatsoever to perform any risk assessments or inspections for lead-based paint hazards with respect to the Premises. Any such inspections or risk assessments shall be done solely at the Buyer's election and expense. Buyer acknowledges that Buyer has been advised that Seller has no reports or information concerning lead-based hazards with respect to the Premises, and that Seller makes no representations concerning the existence or absence of lead-based paint with respect to the Premises.

#### **16. ACCURATE DISCLOSURE OF SELLING PRICE:**

The Buyer and Seller acknowledge that this Agreement accurately reflects the gross sales price as indicated above in this Agreement. The Buyer and Seller understand and agree that this information shall be disclosed to the Internal Revenue Service as required by law.

**17. 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 Premises and not on any representation made by the Seller or any of Seller's employees, officers, directors, shareholders, owners, members, managers, attorneys, consultants, agents or any other representatives. THIS MEANS THAT THE PREMISES IS BEING SOLD "AS IS", "WHERE IS", and "WITH ALL FAULTS."

Buyer specifically acknowledges that the Premises 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 Seller or any other party with respect to the physical, operating or any other condition of the Premises, or repair of the Premises, or utilities or sewer systems servicing the same or the use or operation to which the Premises 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 Premises or any laws, statutes, codes, ordinances or regulations of any government authority, including without limitation, zoning, land use, building and fire safety, and environmental laws, including, without limitation, all laws, ordinances and regulations concerning hazardous waste and toxic substances, odors, noise, air emissions, discharge of water, chemicals and/or air pollution, or otherwise.

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 Premises. Buyer acknowledges that it has not been influenced to enter into this transaction by the Seller or her attorney, or their employees, officers, directors, shareholders, attorneys, consultants, agents or any other representatives, and that Buyer has not received nor relied upon any statements or representations made by the Seller or her attorney, or their employees, officers, directors, shareholders, attorneys, consultants, agents or any other representatives.

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

**18. RHODE ISLAND NON-RESIDENT WITHHOLDING:**

The Seller represents that, as the Court-appointed Receiver, she is exempt from Rhode Island Non-Resident Withholding and will furnish Buyer and the title insurer with all requisite affidavits, and the Receiver's Deed will contain a provision setting forth the basis for such exemption.

**19. AMENDMENTS:**

This Agreement may not be amended or modified except pursuant to a written instrument executed by both Buyer and Seller, and approved by the Court.

**20. CONSTRUCTION OF AGREEMENT:**

If this Agreement has been 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.

**21. ENTIRE AGREEMENT:**

The parties hereto, each declare that this instrument contains the entire agreement between the parties, and that it is subject to no understandings, conditions or representations other than those expressly stated herein. 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. This Agreement is entered into by the Buyer after full investigation of the Premises, and no reliance is made by the Buyer upon any statements or representations not made in this Agreement.

**22. PROHIBITION AGAINST RECORDING:**

This Agreement may not be recorded in the Records of Land Evidence of the municipality in which the Premises is located. IN THE EVENT OF ANY RECORDING OF THIS AGREEMENT, AT THE OPTION OF THE SELLER, THE BUYER WILL CONCLUSIVELY BE DEEMED IN DEFAULT HEREUNDER ENTITLING THE SELLER TO EXERCISE ALL RIGHTS AND REMEDIES HEREUNDER FOR BUYER'S DEFAULT. In addition, any third party may conclusively rely upon an affidavit executed and recorded by the Seller in said Land Evidence records stating the Seller has elected to hold the Buyer in default, as conclusively establishing that the Buyer has no further right, title, or interest under this agreement or to the Premises, all of which will be deemed released and conveyed to Seller.

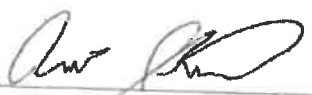
**23. NO PERSONAL LIABILITY:**

Notwithstanding anything herein to the contrary, the Seller's execution of this Agreement is solely in her capacity as Receiver and shall not render the Seller personally liable in any way whatsoever.

**24. BROKERS AND FINDERS:**

A brokerage commission equal to Five Percent (5%) of the Purchase Price shall be paid by Seller to Sweeney Real Estate & Appraisal (the "Seller's Broker"), concurrently with the delivery and recording of the Receiver's Deed and the payment of the balance of the Purchase Price. Said Seller's Broker represents and warrants that they are duly licensed as such by the State of Rhode Island.

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

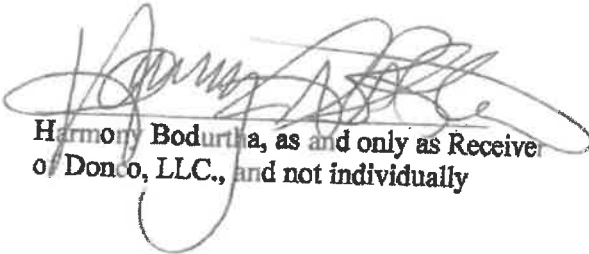
  
Signature of Buyer, R Palumbo LLC

Robert Palumbo  
Print Name

Owner  
Title

401-226-2150  
Phone Number

8-24-26  
Date

  
Harmony Bodurtha, as and only as Receiver  
of Donco, LLC., and not individually

08/31/2026  
Date

**FIRST AMENDMENT TO REAL ESTATE PURCHASE AND SALE AGREEMENT**

This First Amendment to Real Estate Purchase and Sale Agreement (the "First Amendment") is entered into as of the 1st day of September, 2026 by and between **Harmony Bodurtha**, in my capacity as and only as Rhode Island Superior Court-appointed Receiver of **Donco, LLC** ("Donco") and not individually, (hereinafter referred to as "Seller" or "Receiver") with a mailing address for purposes of this First Amendment c/o Orson and Brusini Ltd., 211 Quaker Lane, Suite 201, West Warwick, RI, 02893 and **R Palumbo LLC**, a Rhode Island limited liability company ("Palumbo"), or its nominee, designee, and/or assignee, with a mailing address for purposes of this Agreement of 565 Smithfield Road, North Providence, RI, 02904 (hereinafter referred to as "Buyer").

**WITNESSETH**

**WHEREAS**, Buyer and Seller entered into a Real Estate Purchase and Sale Agreement dated August 31, 2026, a copy of which is attached hereto as **EXHIBIT A**, regarding property located at: (1) 388 Veazie Street, Providence, RI 02904 (Plat 78, Lot 394) and (2) 55 Andy Street, Providence, RI 02904 (Plat 78, Lot 390) (the "Agreement") and Buyer and Seller desire to amend the Agreement as further described herein.

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

1. Lines 4 and 5 of Section 1 of the Agreement entitled "Premises" are hereby amended to change "located at (1) 388 Veazie Street, Providence, Rhode Island (Plat 78, Lot 394) and (2) 55 Andy Street, Rhode Island (Plat 78, Lot 390), with all . . ." to "located at (1) 388 Veazie Street, Providence, RI 02904 (Plat 78, Lot 394) and (2) 55 Andy Street, Providence, RI 02904 (Plat 78, Lot 390), with all . . ."

2. In the event of a conflict between the terms of this First Amendment and the terms of the Agreement, the terms of this First Amendment shall govern. This First Amendment is being delivered in 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. Other than as specifically stated herein, all other provisions of the Agreement are hereby ratified and confirmed and remain in full force and effect.

**IN WITNESS WHEREOF**, the undersigned have executed this instrument as of the day and date first above written.

\_\_\_\_\_  
Harmony Bodurtha, as and only as Receiver  
of Donco, LLC, and not individually, Seller

R Palumbo LLC, Buyer

By: Robert Palumbo  
Robert Palumbo, Member/Owner

Case Number: PC-2025-06778  
Filed in Providence/Bristol County Superior Court  
Submitted: 9/24/2026 12:02 PM  
Envelope: 5853333  
Envelope ID: D7112895-5122-8614-83CC-2D9CB19C17F3  
Reviewer: J'Lyn D.

**EXHIBIT A**  
**(copy of Real Estate Purchase and Sale Agreement dated August 31, 2026)**

## **REAL ESTATE PURCHASE AND SALE AGREEMENT**

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (the "Agreement") made and entered into by and between **Harmony Bodurtha**, in my capacity as and only as Rhode Island Superior Court-appointed Receiver of **Donco, LLC** ("Donco") and not individually, (hereinafter referred to as "Seller" or "Receiver") with a mailing address for purposes of this Agreement as c/o Orson and Brusini, Ltd., 211 Quaker Lane, Suite 201, West Warwick, RI, 02893 and **R Palumbo LLC**, a Rhode Island limited liability company ("Palumbo"), or its nominee, designee, and/or assignee (hereinafter referred to as "Buyer") with a mailing address for purposes of this Agreement of 565 Smithfield Road, North Providence, RI, 02904.

### **WITNESSETH THAT**

#### **1. PREMISES:**

Seller agrees to sell and convey to Buyer (or Buyer's nominee), and Buyer agrees to buy, upon the terms and conditions hereinafter set forth, all of Seller's right, title and interest, if any, as said Receiver of Donco, free and clear of liens, encumbrances and mortgages, in and to that certain real estate located at (1) 388 Veazie Street, Providence, Rhode Island (Plat 78, Lot 394) and (2) 55 Andy Street, Rhode Island (Plat 78, Lot 390), with all such buildings and improvements thereon. This conveyance shall include the Receiver's right, title and interest, free of liens and mortgages in all buildings and improvements thereon, (all of which are hereinafter referred to as the "Premises"). Said Premises is being sold AS IS, WHERE IS and Seller makes no representations or warranties about the condition of the Premises.

#### **2. DATE OF THIS AGREEMENT:**

The Date of this Agreement shall be the date on which the Seller signs this Agreement, as set forth immediately under the Seller's signature below (the "Effective Date").

#### **3. TITLE and COURT APPROVAL:**

Conveyance of the Seller's interest as aforesaid in the Premises shall be made by a Receiver's Deed in customary form, without covenants, warranties or representations of any kind whatsoever, conveying to the Buyer all of the Seller's right, title and interest as said Receiver in and to the Premises, free and clear of all monetary liens, mortgages, security interests, claims, encumbrances and interests, specifically including, but not limited to, any and all statutory liens, claims for municipal real estate or tangible property taxes or other claims of the City of Providence, Rhode Island. The conveyance and transfer of the Premises is expressly made subject to approval of the Providence County Superior Court for the State of Rhode Island in the Receivership proceeding pending before that court as docket number C.A. No.: PC-2025-06778 (the "Court") after hearing with notice to all known interested parties, authorizing and ordering the sale of the Premises free and clear of all liens, mortgages, security interests, claims, encumbrances and interests, specifically including, but not limited to, any and all statutory liens, claims for municipal real estate or tangible property taxes or other claims of the City of Providence, Rhode Island. The conveyance of the

Premises shall be subject to all restrictions, easements and conditions of record, and subject to all applicable zoning and other federal, state and municipal laws and regulations.

Except to the extent to which the Buyer shall notify the Seller, in writing, within fifteen (15) days after the date of the Seller's acceptance of this Agreement of any respect in which title to the Premises does not conform to the foregoing provisions, the Buyer shall be deemed to have waived any objection on account thereof, and the Buyer shall be obligated to accept title to the Premises subject to any such conditions.

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

#### **4. POSSESSION:**

At the Closing, full possession of the Premises shall be delivered to the Buyer in the same condition in which the same are as of the date of this Agreement, reasonable use and wear and damage by fire, the elements or other casualty excepted. Said Premises is being sold AS IS, WHERE IS and Seller makes no representations or warranties about the condition of the Premises.

**5. PURCHASE PRICE:** The agreed total Purchase Price for the Premises is Six Hundred Twenty-Five Thousand and 00/100 DOLLARS (\$625,000.00) (the "Purchase Price"), of which:

Thirty-One Thousand Two Hundred Fifty and 00/100 DOLLARS (\$31,250.00) (representing five percent (5%) of the Purchase Price) has been paid herewith to Seller as a deposit by wire transfer, certified or bank check (the "Deposit"), which Deposit shall be held by the Seller in a non interest bearing escrow account, pending the consummation of this conveyance. In the event that the Buyer shall default in its obligations hereunder, the Seller shall be entitled to retain the Deposit together with all other remedies available to Seller. The balance of the Purchase Price shall be paid by Buyer to Seller at the Closing (defined below); and

**5.1 BALANCE OF PURCHASE PRICE:** The balance of the Purchase Price shall be paid by wire transfer of funds or by a certified or cashier's check, which must be drawn on a Rhode Island bank. Payment of the balance of the Purchase Price, subject to the adjustments to be made by the parties as hereinafter set forth, and delivery of the Receiver's Deed shall occur at the Closing.

**6. CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS.** This Agreement is subject to and conditioned on the following conditions precedent to Closing.

**6.1. Buyer's Due Diligence.** Buyer shall have a period of thirty (30) days from the Effective Date (the "Due Diligence Period") to conduct any and all investigations, inspections, examinations, tests; and diligence deemed by Buyer, in its sole discretion, to be necessary or desirable in connection with the Property. Buyer shall have the right to investigate all aspects of the Property, including, without limitation: (i) title matters; (ii) environmental conditions; (iii) physical, mechanical, structural, utility, and site conditions; (iv) administrative, financial, fiscal, operational, and accounting matters relating to the Premises; (v) permits, licenses, and federal, state, and local matters, including governmental approvals, surveys, zoning, land use, and building code compliance; and (vi) such other matters relating to the Premises as Buyer may deem necessary or desirable in determining whether the Premises is satisfactory to Buyer. Buyer agrees not to deliver or provide copies of any environmental reports or data to the Seller or otherwise disseminate the results thereof to the Seller or any third party unless Seller requests a copy of such reports pursuant to written notice to the Buyer. All inspections, investigations, examinations, and tests shall be undertaken at Buyer's sole cost and expense. Seller shall provide Buyer and its employees, agents, consultants, contractors, engineers, attorneys, accountants, and other representatives with reasonable access to the Premises, upon reasonable prior notice and during normal business hours, for purposes of conducting such due diligence activities. Buyer shall use commercially reasonable efforts to minimize interference with the operation of the Premises and shall repair any physical damage caused by its entry activities. If the results of Buyer's diligence are not acceptable to Buyer, then Buyer will give notice to Seller prior to the expiration of the Due Diligence Period (the "Due Diligence Expiration Date") that this Agreement has been terminated, in which event Seller agrees to return the refundable Deposit to Buyer as soon as practicable and this Agreement shall be of no further force and effect and neither party shall have any liability to the other with respect hereto.

## **7. THE CLOSING:**

The Closing is to be held at 10:00 a.m. on the twenty first calendar day (or the next day thereafter that is a business day) following the entry of the Court Order approving this Agreement (the "Closing"), at the office of the Seller, or at such other time and place as may be agreed to by the parties prior thereto, provided that the Closing has not been stayed or enjoined by Order of a court of competent jurisdiction.

It is agreed and understood that **TIME IS OF THE ESSENCE** under this Agreement.

In the event that Court approval of this Agreement is not obtained by Seller on or before the 90th day after the date of this Agreement, or the Seller is unable to convey title to the Premises in accordance with the terms of this Agreement on the Closing Date, or such additional reasonable period of time as may be necessary to cure any defect in title in accordance with this Agreement, then the Seller shall return the Deposit, with any interest earned thereon, if any, to the Buyer, and all obligations of the parties hereto shall cease and this Agreement shall be null and void, without recourse to either party hereto.

The Buyer's title attorney shall serve as settlement agent ("Settlement Agent") at Buyer's sole expense. The Settlement Agent shall provide the Seller with a copy of the proposed Settlement Statement at least 24 hours before the Closing. At the same time the Settlement Agent shall provide

the Seller with a copy of the Municipal Lien Certificate and the basis for the computation of all adjustments and other entries on the Settlement Statement. At the Closing, the Seller's net proceeds check shall be delivered to the Seller in escrow pending recording of the Receiver's Deed, at which time such funds shall be released from escrow. Buyer agrees to record the Receiver's Deed in the appropriate recording office forthwith after delivery of same. This provision shall be deemed to survive the Closing. Buyer shall notify Seller forthwith of the recording of the Receiver's Deed.

### **8. ADJUSTMENTS:**

Rents, fuels, water charges, and sewer use charges, if any, shall be apportioned as of the date of delivery of the Receiver's Deed as estimated on the basis of the best information available at the time, and the net amounts thereof shall be added to or deducted from the Purchase Price, as the case may be.

Any assessments constituting a lien on the Premises which are payable over a period of more than one (1) year shall be apportioned in such manner that Seller shall pay installments due during the appropriate calendar or municipal fiscal years prior to the year said Receiver's Deed is delivered, the installment due in that year shall be apportioned in the same manner as provided for taxes, and the Buyer shall pay or assume the balance of such assessment. Buyer hereby agrees to assume to pay when due all taxes and assessments which are allowed as a credit against the Purchase Price.

Real Estate taxes, tangible property taxes, and fire district taxes assessed upon the Premises as of December 31 of the year immediately preceding the year in which the delivery of the Receiver's Deed occurs, applicable to the following year, shall be apportioned, in accordance with the manner such taxes are customarily prorated in the municipality where the Premises are located, in such a manner that Seller shall pay, or, at Seller's election, allow to Buyer as a credit against the Purchase Price, that portion thereof which corresponds to the portion of said year which has expired on the date of delivery of the Receiver's Deed, and Buyer shall pay or assume the balance. Seller shall pay or, at Seller's election, allow to Buyer as a credit against the Purchase Price, all other taxes which are a lien upon the Premises. In the event that at the time of delivery of said Receiver's Deed the amount of such taxes shall not be definitely fixed and ascertainable, it shall, for the purposes of making such apportionment, be conclusively assumed that the amount of such taxes will be identical with those of the next prior assessment.

The Seller shall be entitled, at the Seller's discretion, to use any portion or all of the Purchase Price to pay any of the foregoing or any other liens or encumbrances against the Premises. In the event that a portion or all of the Purchase Price is used to pay any of the foregoing, the Settlement Agent shall provide copies of receipts or other evidence of payment satisfactory to the Seller within forty-eight (48) hours of the recording of the Receiver's Deed.

### **9. EXTENSION OF CLOSING:**

In Seller's sole and absolute discretion, if the Seller shall be unable to give title to Buyer, or to make conveyance, or to deliver possession of the Premises, all as in accordance with this Agreement, or if at the time of the Closing, the Premises does not conform with the provisions of this Agreement,

then the Seller, at the Seller's option, may use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, in which event the Closing hereunder shall be extended for a period of thirty (30) days. If the Seller does not elect to use reasonable efforts to cure, then this Agreement shall be void and of no force or effect, without recourse by or against any party, and the Deposit shall be refunded to the Buyer. It is understood and agreed that Seller 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 Premises or to remove any encumbrances upon the title to the Premises not voluntarily placed thereon by the Seller subsequent to the date hereof or to correct any violations of subdivision, plat, zoning, building, minimum housing standard regulations or other similar restrictions or regulations. This paragraph is also not intended to apply to any damage to the Premises caused by fire or other casualty, as to which the provision of a Paragraph hereof entitled 11. INSURANCE shall apply. The Buyer may, however, with the Seller's consent, elect to waive any such defects and accept such title to the Premises as the Seller is able to convey, without any warranty as to such conditions and without a reduction of the Purchase Price, and an acceptance of the Receiver's Deed by the Buyer shall be deemed full performance and discharge of all the obligations of the Seller under this Agreement.

#### **10. SELLER'S TENDER OF DEED.**

The tender of the Receiver's Deed by the Seller shall be deemed full performance and discharge of every agreement and obligation of the Seller contained or expressed in this Agreement.

#### **11. INSURANCE:**

Until delivery of the Receiver's Deed, the buildings on the Premises shall be insured by Seller against loss by fire under the same policy as exists at present, if any, and in case of any loss or other casualty in an amount less than \$100,000.00 occurring between the date of this Agreement and the delivery of the Receiver's Deed, Buyer shall remain bound to purchase the Premises and Seller agrees to pay over or assign to Buyer upon payment of the remainder of the Purchase Price all sums recovered or recoverable on account of said insurance, unless the Seller shall have restored the premises to their former condition in which event the proceeds shall be retained by Seller.

In the event of any loss or casualty occurring after Court approval of this Agreement and prior to delivery of the Receiver's Deed in an amount in excess of \$100,000.00, the Seller shall have the option of, but shall have no obligation of, (a) restoring the Premises to the same condition in which they were on the date of this Agreement, reasonable wear and tear excepted, or (b) reducing the Purchase Price by the amount of such damage, as said amount may be agreed to by the parties, or, failing such agreement, as may be determined by the Court. In the event that the Seller elects not to restore the Premises or to reduce the Purchase Price as herein provided, then either party may terminate this Agreement. In the event this Agreement is terminated, the Seller shall refund the Deposit to the Buyer, with any interest earned thereon, and all obligations of the parties hereto shall cease and this Agreement shall become null and void, without recourse to either party hereto.

#### **12. DEFAULT:**

If the Buyer shall default in the performance of Buyer's obligations hereunder, the Seller shall have the right to retain the Deposit and to sell the Premises without notice to the Buyer and without previously tendering a Receiver's Deed to the Buyer. Such sale shall not in any way release the Buyer from liability for breach of contract and, in the event of such default, the Seller shall have the right, whether the Premises are sold or not, to retain the Deposit as liquidated damages, and not as a penalty, or as security for payment by the Buyer of any additional damages to which the Seller may be entitled by reason of the Buyer's default, as the Seller may elect, without prejudice to or waiver of any right to other or further damages or to pursue any other remedy, legal or equitable, which shall accrue to Seller by reason of Buyer's default.

### **13. NOTICES:**

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 Seller and the Buyer must be addressed to the addresses that appear in the first paragraph of this Agreement.

### **14. BUYER REQUIRED TO COMPLY WITH ZONING:**

Buyers of real estate in the State of Rhode Island are legally obligated to comply with all local real estate ordinances, including, but not limited to, ordinances on the number of unrelated persons who may legally reside in a dwelling, as well as ordinances on the number of dwelling units permitted under the local zoning ordinances.

### **15. DISCLOSURES:**

- a. Wetlands Disclosure Pursuant to RIGL 2-1-26: All or part of the Premises may have been previously determined by the Rhode Island Department of Environmental Management to be a coastal wetlands bay, fresh water wetlands pond, marsh, riverbank, swamp, as these terms are defined in Chapter I of Title 2 of the Rhode Island General Laws. (See explanation below.) The parties hereto acknowledge that it shall be Buyer's sole responsibility to conduct any independent examination to determine whether the Premises are in an area determined to be a Wetlands pursuant to such statutory provisions.

#### **An Explanation of the Wetlands Disclosure Requirements**

Rhode Island law requires that a buyer be notified prior to the sale of real estate if it has been designated as wetlands by the Department of Environmental Management. Each city and town has maps of designated wetlands. These maps are of a scale that make it very difficult to identify an individual parcel of real estate. There are many properties which contain wetlands, but about which no previous determination has been made. Wetlands are defined according to the type of plant life which is present, or according to whether the property is subject to flooding. The legal definition of wetlands also includes a buffer area ranging from 50 feet to 200 feet from the edge of the biological wetlands.

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A buyer should be particularly concerned with the wetlands designation if the buyer plans to build, or add onto, a house on the real estate when the real estate is served by an individual septic disposal system. If you are buying an existing house that is served by a municipal sewage system, this disclosure may only be a concern to you if the property is designated as being in a wetlands and you are building an addition or a new structure on the property.

- b. **Radon Gas:** Radon gas has been determined to exist in the State of Rhode Island. Testing for the presence of radon in residential real estate prior to purchase is advisable. Buyer acknowledges that Seller has no obligation whatsoever to perform any tests for radon and that such testing, if any, shall be done solely at Buyer's expense. The Seller makes no representation whatsoever concerning the existence or absence of radon in the Premises.
- c. **Restrictions or Legislative/Governmental Action:** Buyer is responsible for investigating whether there are any restrictions or legislative/governmental actions present or proposed, which affect or would affect the use of the Premises and Buyer acknowledges that it has not relied on any advice or any representations made by Seller, Seller's attorney, or any other representatives of Seller in this transaction with regard to same.
- d. **No Environmental Conditions:** Buyer acknowledges that Buyer has or will conduct any environmental site assessments or studies of any kind which Buyer deems advisable and/or necessary, at Buyer's sole expense. Buyer expressly acknowledges and agrees that the conveyance contemplated hereunder is not conditioned in any way whatsoever upon the Receiver's conducting or performing any environmental site assessments or studies, or any cleanup or remedial action of any kind or nature on the Premises.
- e. **Lead Poisoning Disclosure:** The Premises contain no residential dwelling units. The Buyer acknowledges that the Seller shall have no obligation whatsoever to perform any risk assessments or inspections for lead-based paint hazards with respect to the Premises. Any such inspections or risk assessments shall be done solely at the Buyer's election and expense. Buyer acknowledges that Buyer has been advised that Seller has no reports or information concerning lead-based hazards with respect to the Premises, and that Seller makes no representations concerning the existence or absence of lead-based paint with respect to the Premises.

#### **16. ACCURATE DISCLOSURE OF SELLING PRICE:**

The Buyer and Seller acknowledge that this Agreement accurately reflects the gross sales price as indicated above in this Agreement. The Buyer and Seller understand and agree that this information shall be disclosed to the Internal Revenue Service as required by law.

**17. 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 Premises and not on any representation made by the Seller or any of Seller's employees, officers, directors, shareholders, owners, members, managers, attorneys, consultants, agents or any other representatives. THIS MEANS THAT THE PREMISES IS BEING SOLD "AS IS", "WHERE IS", and "WITH ALL FAULTS."

Buyer specifically acknowledges that the Premises 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 Seller or any other party with respect to the physical, operating or any other condition of the Premises, or repair of the Premises, or utilities or sewer systems servicing the same or the use or operation to which the Premises 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 Premises or any laws, statutes, codes, ordinances or regulations of any government authority, including without limitation, zoning, land use, building and fire safety, and environmental laws, including, without limitation, all laws, ordinances and regulations concerning hazardous waste and toxic substances, odors, noise, air emissions, discharge of water, chemicals and/or air pollution, or otherwise.

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 Premises. Buyer acknowledges that it has not been influenced to enter into this transaction by the Seller or her attorney, or their employees, officers, directors, shareholders, attorneys, consultants, agents or any other representatives, and that Buyer has not received nor relied upon any statements or representations made by the Seller or her attorney, or their employees, officers, directors, shareholders, attorneys, consultants, agents or any other representatives.

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

**18. RHODE ISLAND NON-RESIDENT WITHHOLDING:**

The Seller represents that, as the Court-appointed Receiver, she is exempt from Rhode Island Non-Resident Withholding and will furnish Buyer and the title insurer with all requisite affidavits, and the Receiver's Deed will contain a provision setting forth the basis for such exemption.

**19. AMENDMENTS:**

This Agreement may not be amended or modified except pursuant to a written instrument executed by both Buyer and Seller, and approved by the Court.

**20. CONSTRUCTION OF AGREEMENT:**

If this Agreement has been 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.

**21. ENTIRE AGREEMENT:**

The parties hereto, each declare that this instrument contains the entire agreement between the parties, and that it is subject to no understandings, conditions or representations other than those expressly stated herein. 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. This Agreement is entered into by the Buyer after full investigation of the Premises, and no reliance is made by the Buyer upon any statements or representations not made in this Agreement.

**22. PROHIBITION AGAINST RECORDING:**

This Agreement may not be recorded in the Records of Land Evidence of the municipality in which the Premises is located. IN THE EVENT OF ANY RECORDING OF THIS AGREEMENT, AT THE OPTION OF THE SELLER, THE BUYER WILL CONCLUSIVELY BE DEEMED IN DEFAULT HEREUNDER ENTITLING THE SELLER TO EXERCISE ALL RIGHTS AND REMEDIES HEREUNDER FOR BUYER'S DEFAULT. In addition, any third party may conclusively rely upon an affidavit executed and recorded by the Seller in said Land Evidence records stating the Seller has elected to hold the Buyer in default, as conclusively establishing that the Buyer has no further right, title, or interest under this agreement or to the Premises, all of which will be deemed released and conveyed to Seller.

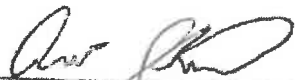
**23. NO PERSONAL LIABILITY:**

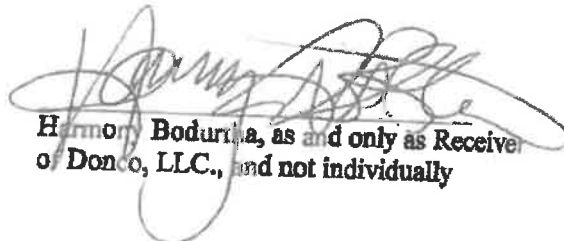
Notwithstanding anything herein to the contrary, the Seller's execution of this Agreement is solely in her capacity as Receiver and shall not render the Seller personally liable in any way whatsoever.

**24. BROKERS AND FINDERS:**

A brokerage commission equal to Five Percent (5%) of the Purchase Price shall be paid by Seller to Sweeney Real Estate & Appraisal (the "Seller's Broker"), concurrently with the delivery and recording of the Receiver's Deed and the payment of the balance of the Purchase Price. Said Seller's Broker represents and warrants that they are duly licensed as such by the State of Rhode Island.

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

  
Signature of Buyer, R Palumbo LLC  
Robert Palumbo  
Print Name  
Owner  
Title  
401-226-2150  
Phone Number  
8-24-26  
Date

  
Harmony Bodurka, as and only as Receiver  
of Donco, LLC., and not individually  
08/31/2026  
Date

# Exhibit B

STATE OF RHODE ISLAND  
PROVIDENCE, SC.

SUPERIOR COURT

WEBSTER BANK, NATIONAL :  
ASSOCIATION :  
Petitioner, :  
v. :  
Donco, LLC.; and New England :  
Building & Bridge Company, Inc. :  
Respondents. :

C.A. No.: PC-2025-06778

**ORDER**  
**RECEIVER'S MOTION TO APPROVE PURCHASE AND SALE AGREEMENT**  
**AND ESTABLISH BID PROCEDURES**

This matter came before the Court, the Honorable Richard A. Licht presiding, on September 22, 2026, upon the *Receiver's Motion to Approve Purchase and Sale Agreement and Establish Bid Procedures*. After hearing thereon and good cause having been shown, it is hereby

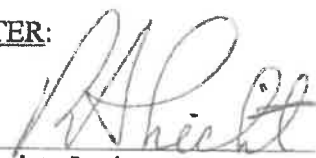
**ORDERED, ADJUDGED and DECREED** as follows:

1. That the motion is granted;
2. That the Purchase and Sale Agreement and First Amendment are conditionally approved;
3. That the following bid procedures are established:
  - a. A written irrevocable offer from a bidder in substantially the same form and on the same or better terms than the Stalking Horse Bid;
  - b. Bids must be accompanied by a certified bank check or wire deposit transfer to the Receiver in amount equal to five (5) percent of the total purchase price in the bid and proof of sufficient ability to close, the sufficiency of which shall be determined in the sole discretion of the Receiver;
  - c. The amount of the bid must be Six Hundred Thirty Thousand and 00/100 Dollars (\$630,000.00) or greater;

- d. Any bid must disclose the identity of the bidding entity, its owners and disclose any relationship to Donco or its members; and
  - e. Any bid must be received at least 48 hours before the scheduled hearing on the receiver's petition to sell which shall be filed separately and notice shall be provided to all interested parties.
4. That the *Receiver's Petition to Sell Real Estate Free and Clear of Liens and Encumbrances* is scheduled for hearing on October 19, 2026 at 10:15 a.m. in Courtroom 4C at the Noel Judicial Complex, 222 Quaker Lane, Warwick, Rhode Island.

ENTERED as an Order of this Court this 23<sup>rd</sup> day of September, 2026.

ENTER:

  
Associate Justice

BY ORDER:

  
Clerk, Superior Court

***Submitted by:***

Harmony Conti Bodurtha, as and only as,  
Receiver of Donco, LLC and  
New England Building & Bridge Company,

/s/ Harmony Conti Bodurtha, Esq.

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

Case Number: PC-2025-06778  
Filed in Providence/Bristol County Superior Court  
Submitted: 9/24/2026 12:02 PM  
Envelope: 5853533  
Reviewer: J'Lyn D.

# Exhibit C

## **Schedule of Real Estate Lien Recordings and UCC Financial Statements**

Webster Bank, National Association  
200 Elm Street  
Stamford, CT 06901

CT Corporation System  
Attn: SPRS  
330 N Brand Blvd, Suite 700  
Glendale, CA 91203

Caterpillar Financial Services  
Corporation  
2120 West End Avenue  
Nashville, TN 37203

American Contractors Indemnity  
Company  
801 S. Figueroa St, Suite 700  
Los Angeles, CA 90017

Texas Bonding Company  
801 S. Figueroa St, Suite 700  
Los Angeles, CA 90017

U.S. Specialty Insurance Company  
13403 Northwest Freeway  
Houston, TX 77040

United States Surety Company  
One Texas Station Court, Suite 230  
Timonium MD 21093

U.S. Small Business Administration  
2 North Street, Suite 320  
Birmingham, AL 35203

Webster Bank, National Association  
50 Kennedy Plaza, Suite 1110  
Providence, RI 02903

Merchants National Bonding, Inc.  
6700 Westown Parkway  
West Des Moines, Iowa, 50266

Merchants National Bonding, Inc.  
P.O. Box 14498  
Des Moines, Iowa, 50306-3498

Webster Bank  
436 Slater Road  
New Britain, CT 06053

Internal Revenue Service  
Centralized Insolvency Operation  
PO Box 7346  
Philadelphia, PA 19101-7346

U.S. Small Business Administration  
covididlservicing@sba.gov

U.S. Small Business Administration  
P.O. Box 15059  
Fort Worth, TX 76155-2243

Case Number: PC-2025-06778  
Filed in Providence/Bristol County Superior Court  
Submitted: 9/24/2026 12:02 PM  
Envelope: 5853533  
Reviewer: J'Lyn D.

# Exhibit D

## Schedule A

RI Division of Taxation  
Bankruptcy Unit  
c/o Richard P. Smith, Chief  
One Capitol Hill, Suite 3  
Providence, RI 02908

Rhode Island Energy  
Attn: Credit and Collections  
280 Melrose Street  
Providence, RI 02907

The Narragansett Bay Commission  
Attn: Jillian Colby, Esq.  
One Service Road  
Providence, RI 02905

Tax Collector  
City of Providence  
25 Dorrance Street #208  
Providence, RI 02903

RI Department of Labor  
And Training  
P.O. Box 20380  
Cranston, RI 02920-0944

Ray White  
Rhode Island Energy  
rswwhite@rienergy.com

Dorothy S. Davison, Esq. Davison &  
Associates LLC  
55 Cottrell Rd.  
Saunderstown, RI 02874

Jason Dixon Acosta, Esq.  
215 Broadway  
Providence, RI 02903

Vincent L. Greene, Esq.  
Motley Rice LLC  
40 Westminster Street 5th Floor  
Providence, RI 02903

Corporations Division  
Office of the Secretary of State  
148 W. River Street  
Providence, RI 02904-2615

RI Department of Labor and Training  
Attn: Legal Counsel  
1511 Pontiac Ave  
Cranston, RI 02920

Ray White  
Rhode Island Energy  
280 Melrose Street  
Providence, RI 02907

Verizon  
500 Technology Drive  
Suite 550  
Weldon Spring, MO 63304

Internal Revenue Service  
ATTN: Julie Sweeney  
JFK Building  
PO Box 9112; Stop No. 20800  
Boston, MA 02203

Lisa Kresge, Esq.  
362 Broadway  
Providence, RI 02909

Jackson Colby Parmenter, Esq. KSPR  
Law, P.C.  
128 Dorrance Street, Suite 300  
Providence, RI 02903

Christine M. Behm, Esq.  
Motley Rice LLC  
40 Westminster St., 5th Floor  
Providence, RI 02903 US

Kate Menard, Esq.  
Motley Rice LLC  
40 Westminster Street 5th Floor  
Providence, RI 02903

Internal Revenue Service  
Insolvency Unit  
380 Westminster Street, 4th Floor  
Providence, RI 02903

Pension Benefit Guaranty Corp.  
Attn: Legal Counsel  
1200 K Street, N.W.  
Washington, DC 20005-4026

Pension Benefit Guaranty Corp.  
Attn: James Borages  
JFK Federal Building, Room 575  
Boston, MA 02203

RI Dept. of Environmental Mgmt.  
Attn: Legal Counsel  
235 Promenade Street  
Providence, RI 02908

US Department of Labor  
ATTN: Jean Ackerman, Reg. Dir.  
Employee Benefits Security Admin.  
JFK Federal Building, Room 575  
Boston, MA 02203

Joseph P. Carnevale, Esq.  
Savage Law Partners, LLP  
564 South Water Street  
Providence, RI 02903

Jennifer M. Phipps, Esq.  
Figliola & Romano  
282 County Rd - Suite 3  
Barrington, RI 02806

Dennis A. Costigan, Esq. Motley Rice LLC  
40 Westminster Street 5th Floor  
Providence, RI 02903

Donald A. Migliori, Esq.  
Motley Rice LLC  
40 Westminster Street 5th Floor  
Providence, RI 02903

## Schedule A

Michael G. Rousseau, Esq.  
Motley Rice LLC  
40 Westminster Street 5th Floor  
Providence, RI 02903

Jonathan D. Orent, Esq.  
Motley Rice LLC  
40 Westminster Street 5th Floor  
Providence, RI 02903

William M. Anthony Jr., Esq.  
Ratcliffe Harten & Galamaga LLP  
40 Westminster Street, Suite 700  
Providence, RI 02903

MA Department of Unemployment Assistance  
P.O. Box 419815  
Boston, MA 02241-9815

Town of North Smithfield Tax Collector  
83 Greene Street  
North Smithfield, RI 02896

Allied Interstate LLC  
PO Box 5002  
Fogelsville, PA 18051

Shoshana E. Rothman, Esq.  
Merchants Bonding Company  
6700 Westown Parkway  
Des Moines, IA 50306-3498

Shoshana E. Rothman, Esq.  
Merchants Bonding Company  
srothman@merchantsbonding.com

International Union of  
Operating Engineers  
1125 17th Street, NW  
Washington, DC 20036

International Union of Operating  
Engineers  
P.O. Box 680  
Medway, MA 02053-0680

International Union of Operating  
Engineers  
19001 Golf Club Dr.  
Crosby, TX 77532

Jackson Caffrey  
jcaffrey@sreari.com

## Schedule A

Michael A. Kelly, Esq.  
KSPR Law, P.C.  
128 Dorrance Street  
Suite 300  
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Eric S. Brainsky, Esq.  
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1543 Fall River Ave Ste 1  
Seekonk, MA 02771

Timothy James Keough, Esq.  
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101 Arch St. Ste. 1930  
Boston, MA 02110

Katharine Kohm, Esq.  
Pierce Atwood LLP  
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Providence, RI 02903

Lynda L. Laing, Esq.  
Strauss Factor Laing & Lyons  
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Providence, RI 02908

Scott S. Orenstein, Esq.  
Gerber Ciano Kelly Brady LLP  
100 Corporate Place  
Suite 210  
Rocky Hill, CT 06067

Internal Revenue Service  
Centralized Insolvency Operation  
PO Box 7346  
Philadelphia, PA 19101-7346

Merchants National Bonding, Inc.  
6700 Westown Parkway  
West Des Moines, Iowa, 50266

GM Financial  
P.O. Box 183593  
Arlington, TX 76096-3834

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Levinson, LLC  
1543 Fall River Ave Ste 1  
Seekonk, MA 02771

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51 Jefferson Blvd  
Warwick, RI 02888

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Providence, RI 02903

Stanley F. Pupecki, Esq.  
Pierce Atwood LLP  
One Citizens Plaza, 10th Floor  
Providence, RI 02903

Charles Russo, Esq.  
Savage Law Partners, LLP  
564 South Water Street  
Providence, RI 02903

d.f. o'brien & co.  
David O'Brien  
124 Little Balls Road, Unit C2  
Fairfield, NJ 07704

Peter Donatelli  
100 Belvidere Boulevard  
North Providence, RI 02911

Merchants National Bonding, Inc.  
P.O. Box 14498  
Des Moines, Iowa, 50306-3498

GM Financial  
650595  
Dallas, TX 75265-0595

Michael E. Levinson, Esq. Brainsky  
Levinson, LLC  
1543 Fall River Ave Ste 1  
Seekonk, MA 02771

Andrew Bilodeau, Esq. Bilodeau  
Capalbo, LLC  
1350 Division Road, Suite 102  
West Warwick, RI 02893

Kate Menard, Esq.  
Motley Rice LLC  
40 Westminster Street 5th Floor  
Providence, RI 02903

Office Of The Tax Collector  
Providence City Hall  
25 Dorrance Street, Room 203  
Providence, RI 02903

David C. Tice, Esq.  
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564 South Water Street  
Providence, RI 02903

Laura Gammino  
lgammino@verizon.net

Peter Donatelli  
7 Preston Drive  
Barrington, RI 02806

Webster Bank, National Association  
50 Kennedy Plaza, Suite 1110  
Providence, RI 02903

GM Financial  
650595  
1501 North Plano Road, Suite 100  
Richardson, TX 75081

## Schedule A

Russel Raskin, Esq.  
Raskin & Berman  
116 E Manning Street  
Providence, RI 02906

ally  
P.O. Box 380902  
Bloomington, MN 55438-0902

World Insurance Associates, LLC  
LB#1807  
P.O. Box 95000  
Philadelphia, PA 1915-0001

UFG Insurance  
118 Second Avenue SE  
P.O. Box 73909  
Cedar Rapids, Iowa 52407-3909

Bank RI  
P.O. Box 9488  
Providence, RI 02940-9488

Blue Cross & Blue Shield of Rhode Island  
500 Exchange Street  
Providence, RI 02903-2699

Scituate Concrete Products  
P.O. Box 636  
Marshfield, MA 02050

IUOE Local 4  
16 Trotter Dr  
Medway, MA 02053

Brown & Joseph, LLC  
One Pierce Place, Suite 700W  
Itasca, IL 60143

IC System  
P.O. Box 64378  
Saint Paul, MN 55164-0378

North Atlantic States Carpenters Benefit  
Funds  
350 Fordham Road  
Wilmington, MA 01887

North Atlantic States Carpenters Benefit  
Funds  
10 Broadway  
Hamden, CT 06518

Pro Tool and Supply Inc  
126 Calvary Street  
P.O. Box 54186  
Waltham, MA 02454

Whelan Corrente & Flanders LLP  
100 Westminster Street, Suite 710  
Providence, RI 02903

Travelers  
P.O. Box  
Fall River, MA 02722-3220

Rhode Island Department of  
Environmental Management Office of  
Air Resources  
235 Promenade Street, Suite 330  
Providence, RI 02908

C.N. Wood Co Inc.  
200 Merrimac Street  
Woburn, MA 01801

City of Providence  
City Solicitor's Office  
444 Westminster Street, Suite 220  
Providence, RI 02903

Merchants Bonding Company  
6700 Westown Parkway  
Wes Des Moines, IA 50566-7754

United States Fire Insurance Company  
305 Madison Ave  
Morristown, NJ 07960

Bay Crane Northeast LLC  
1102 43rd  
New York, NY 11101

LIUNA Local 271 Benefit Funds 410  
South Main Street  
Providence, RI 02903

Ascetium Capital LLC  
23970 Hwy 59N  
Kingwood, TX 77339-1535

Contech Engineered Solutions  
c/o Marc D. Wallick, Esq.  
51 Jefferson Blvd, 1st Floor  
Warwick, RI 02888

Holland & Knight  
10 St. James Avenue  
Boston, MA 02116

John G. Loughnane  
White and Williams LLP  
101 Arch Street, Suite 1930  
Boston, MA 02110

Peter Comerford, Esq.  
[pcomerfo@coialepore.com](mailto:pcomerfo@coialepore.com)

Peter Comerford, Esq.  
226 South Main Street  
Coia & Lepore, Ltd.  
Providence, RI 02903

U.S. Small Business Administration  
[covideidlservicing@sba.gov](mailto:covideidlservicing@sba.gov)

U.S. Small Business Administration  
P.O. Box 15059  
Fort Worth, TX 76155-2243

## **Schedule of Real Estate Lien Recordings and UCC Financial Statements**

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Corporation  
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Los Angeles, CA 90017

Texas Bonding Company  
801 S. Figueroa St, Suite 700  
Los Angeles, CA 90017

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13403 Northwest Freeway  
Houston, TX 77040

United States Surety Company  
One Texas Station Court, Suite 230  
Timonium MD 21093

U.S. Small Business Administration  
2 North Street, Suite 320  
Birmingham, AL 35203

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West Des Moines, Iowa, 50266

Merchants National Bonding, Inc.  
P.O. Box 14498  
Des Moines, Iowa, 50306-3498

Webster Bank  
436 Slater Road  
New Britain, CT 06053

Internal Revenue Service  
Centralized Insolvency Operation  
PO Box 7346  
Philadelphia, PA 19101-7346

U.S. Small Business Administration  
coveididlservicing@sba.gov

U.S. Small Business Administration  
P.O. Box 15059  
Fort Worth, TX 76155-2243

Case Number: PC-2025-06778  
Filed in Providence/Bristol County Superior Court  
Submitted: 9/24/2026 12:02 PM  
Envelope: 5853533  
Reviewer: J'Lyn D.

## Schedule B

Sequium Asset Solutions, LLC  
2700 Cumberland Parkway  
Suite 200  
Atlanta, GA 30339

The Allen Daniel Associates, Inc.  
158 Lexington Street  
Waltham, MA 02452

Providence Water  
125 Dunpoint Drive  
Providence, RI 02907

Case Number: PC-2025-06778  
Filed in Providence/Bristol County Superior Court  
Submitted: 9/24/2026 12:02 PM  
Envelope: 5853533  
Reviewer: J'Lyn D.

## **Prospective Bidders**

**Chris Scheurer**  
**Business Development Manager**  
**2020 Dunlap St. Cincinnati, Ohio 45214**

**Chris Scheurer**  
**Chris@cia-industrial.com**

**Robert Palumbo**  
**rpalumbocorp@gmail.com**

2

# sweeney

REAL ESTATE & APPRAISAL

## MIXED USE FOR SALE

### 388 VEAZIE ST & 55 ANDY ST PROVIDENCE - RHODE ISLAND



56 Exchange Terrace, Suite 310 • Providence, Rhode Island 02903  
T: 401.331.9300 • F: 401.331.9306 • [www.sreari.com](http://www.sreari.com)



JACKSON CAFFREY | [JCAFFREY@SREARI.COM](mailto:jcaffrey@sreari.com) | 401-331-9300 EXT. 212

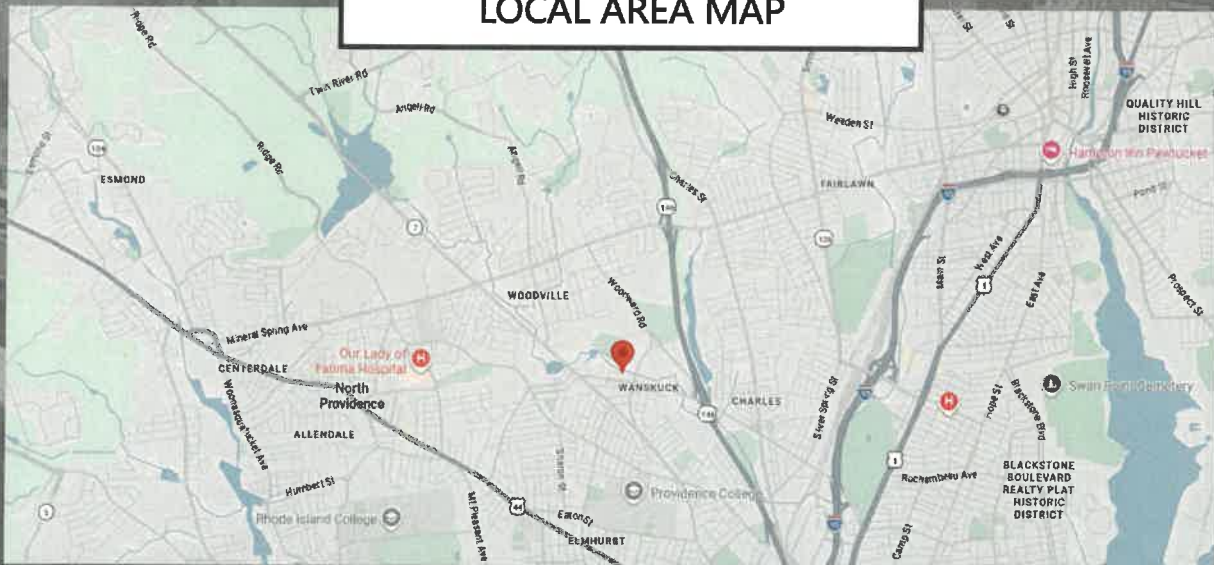
# 388 VEAZIE ST & 55 ANDY ST PROVIDENCE - RHODE ISLAND

**Asking Price: \$625,000**  
(Plat 78, Lots 390 & 394)

## PROPERTY DETAILS

- Providence Office & Warehouse Opportunity
- 2,107± SF Office Building
  - Two Stories
- 3,600± SF Industrial Building
  - Three (3) Overhead Doors
- Mezzanine Level
- 2.24± Acres of Land
- Outdoor Storage Permitted
- Zoned Industrial (M-MU-75)
- Just north of Branch Avenue
- Quick to RT-146 & I-95

## LOCAL AREA MAP



**JACKSON CAFFREY | JCAFFREY@SREARI.COM | 401-331-9300 EXT. 212**

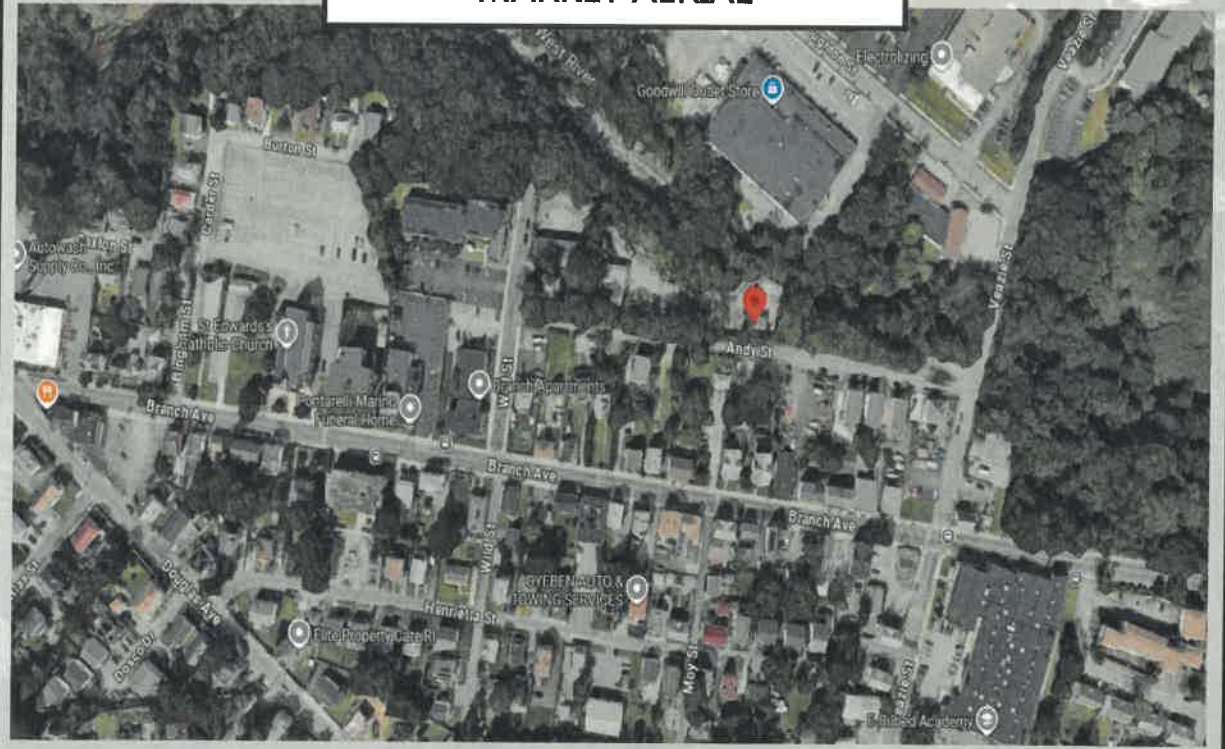
All information furnished regarding property for sale, rental or financing is from sources deemed reliable. But no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale lease or financing or withdrawal without notice.

## 388 VEAZIE ST & 55 ANDY ST PROVIDENCE - RHODE ISLAND

### DEMOGRAPHICS

| Radius  | Population | Average HH Income |
|---------|------------|-------------------|
| 1 Mile  | 25,417     | \$83,286          |
| 3 Miles | 205,273    | \$95,892          |
| 5 Miles | 413,960    | \$92,447          |

### MARKET AERIAL



**JACKSON CAFFREY | JCAFFREY@SREARI.COM | 401-331-9300 EXT. 212**

All information furnished regarding property for sale, rental or financing is from sources deemed reliable. But no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change or prior, rental or other conditions, prior sale lease or financing or withdrawal without notice.

**sweeney**  
REAL ESTATE & APPRAISAL

**MIXED USE FOR SALE**

## 388 VEAZIE ST & 55 ANDY ST PROVIDENCE - RHODE ISLAND

### ADDITIONAL PHOTOS



All information furnished regarding property for sale, rental or financing is from sources deemed reliable. But no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change or price, rental or other conditions, prior sale lease or financing or withdrawal without notice.

56 Exchange Terrace, Suite 310 • Providence, Rhode Island 02903  
T: 401.331.9300 • F: 401.331.9306 • [www.srearl.com](http://www.srearl.com)



**JACKSON CAFFREY | [JCAFFREY@SREARI.COM](mailto:jcaffrey@srearl.com) | 401-331-9300 EXT. 212**

3

**Limiting Conditions Regarding the  
Information in this Bid Package for Donco, 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 Property.
2. No responsibility is assumed for hidden or unapparent conditions of the Property which would render it 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 Property are being 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 Property by a prospective purchaser.
6. The Receiver has not authorized her employees, attorneys, agents, and the like to make any representations regarding the Property 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.

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## **REAL ESTATE PURCHASE AND SALE AGREEMENT**

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (the "Agreement") made and entered into by and between **Harmony Bodurtha**, in my capacity as and only as Rhode Island Superior Court-appointed Receiver of **Donco, LLC** ("Donco") and not individually, (hereinafter referred to as "Seller" or "Receiver") with a mailing address for purposes of this Agreement as c/o Orson and Brusini, Ltd., 211 Quaker Lane, Suite 201, West Warwick, RI, 02893 and \_\_\_\_\_, or its nominee, designee, and/or assignee (hereinafter referred to as "Buyer") with a mailing address for purposes of this Agreement of \_\_\_\_\_.

### **WITNESSETH THAT**

#### **1. PREMISES:**

Seller agrees to sell and convey to Buyer (or Buyer's nominee), and Buyer agrees to buy, upon the terms and conditions hereinafter set forth, all of Seller's right, title and interest, if any, as said Receiver of Donco, free and clear of liens, encumbrances and mortgages, in and to that certain real estate located at (1) 388 Veazie Street, Providence, Rhode Island (Plat 78, Lot 394) and (2) 55 Andy Street, Rhode Island (Plat 78, Lot 390), with all such buildings and improvements thereon. This conveyance shall include the Receiver's right, title and interest, free of liens and mortgages in all buildings and improvements thereon, (all of which are hereinafter referred to as the "Premises"). Said Premises is being sold AS IS, WHERE IS and Seller makes no representations or warranties about the condition of the Premises.

#### **2. DATE OF THIS AGREEMENT:**

The Date of this Agreement shall be the date on which the Seller signs this Agreement, as set forth immediately under the Seller's signature below (the "Effective Date").

#### **3. TITLE and COURT APPROVAL:**

Conveyance of the Seller's interest as aforesaid in the Premises shall be made by a Receiver's Deed in customary form, without covenants, warranties or representations of any kind whatsoever, conveying to the Buyer all of the Seller's right, title and interest as said Receiver in and to the Premises, free and clear of all monetary liens, mortgages, security interests, claims, encumbrances and interests, specifically including, but not limited to, any and all statutory liens, claims for municipal real estate or tangible property taxes or other claims of the City of Providence, Rhode Island. The conveyance and transfer of the Premises is expressly made subject to approval of the Providence County Superior Court for the State of Rhode Island in the Receivership proceeding pending before that court as docket number C.A. No.: PC-2025-06778 (the "Court") after hearing with notice to all known interested parties, authorizing and ordering the sale of the Premises free and clear of all liens, mortgages, security interests, claims, encumbrances and interests, specifically including, but not limited to, any and all statutory liens, claims for municipal real estate or tangible property taxes or other claims of the City of Providence, Rhode Island. The conveyance of the

Premises shall be subject to all restrictions, easements and conditions of record, and subject to all applicable zoning and other federal, state and municipal laws and regulations.

Except to the extent to which the Buyer shall notify the Seller, in writing, within fifteen (15) days after the date of the Seller's acceptance of this Agreement of any respect in which title to the Premises does not conform to the foregoing provisions, the Buyer shall be deemed to have waived any objection on account thereof, and the Buyer shall be obligated to accept title to the Premises subject to any such conditions.

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

#### **4. POSSESSION:**

At the Closing, full possession of the Premises shall be delivered to the Buyer in the same condition in which the same are as of the date of this Agreement, reasonable use and wear and damage by fire, the elements or other casualty excepted. Said Premises is being sold AS IS, WHERE IS and Seller makes no representations or warranties about the condition of the Premises.

**5. PURCHASE PRICE:** The agreed total Purchase Price for the Premises is \_\_\_\_\_ and 00/100 DOLLARS (the "Purchase Price"), of which: \_\_\_\_\_ DOLLARS (representing five percent (5%) of the Purchase Price) has been paid herewith to Seller as a deposit by wire transfer, certified or bank check (the "-Deposit"), which Deposit shall be held by the Seller in a non interest bearing escrow account, pending the consummation of this conveyance. In the event that the Buyer shall default in its obligations hereunder, the Seller shall be entitled to retain the Deposit together with all other remedies available to Seller. The balance of the Purchase Price shall be paid by Buyer to Seller at the Closing (defined below); and

**5.1 BALANCE OF PURCHASE PRICE:** The balance of the Purchase Price shall be paid by wire transfer of funds or by a certified or cashier's check, which must be drawn on a Rhode Island bank. Payment of the balance of the Purchase Price, subject to the adjustments to be made by the parties as hereinafter set forth, and delivery of the Receiver's Deed shall occur at the Closing.

**6. CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS.** This Agreement is subject to and conditioned on the following conditions precedent to Closing: NONE.

#### **7. THE CLOSING:**

The Closing is to be held at 10:00 a.m. on the twenty first calendar day (or the next day thereafter that is a business day) following the entry of the Court Order approving this Agreement (the "Closing"), at the office of the Seller, or at such other time and place as may be agreed to by the

parties prior thereto, provided that the Closing has not been stayed or enjoined by Order of a court of competent jurisdiction.

It is agreed and understood that **TIME IS OF THE ESSENCE** under this Agreement.

In the event that Court approval of this Agreement is not obtained by Seller on or before the 90th day after the date of this Agreement, or the Seller is unable to convey title to the Premises in accordance with the terms of this Agreement on the Closing Date, or such additional reasonable period of time as may be necessary to cure any defect in title in accordance with this Agreement, then the Seller shall return the Deposit, with any interest earned thereon, if any, to the Buyer, and all obligations of the parties hereto shall cease and this Agreement shall be null and void, without recourse to either party hereto.

The Buyer's title attorney shall serve as settlement agent ("Settlement Agent") at Buyer's sole expense. The Settlement Agent shall provide the Seller with a copy of the proposed Settlement Statement at least 24 hours before the Closing. At the same time the Settlement Agent shall provide the Seller with a copy of the Municipal Lien Certificate and the basis for the computation of all adjustments and other entries on the Settlement Statement. At the Closing, the Seller's net proceeds check shall be delivered to the Seller in escrow pending recording of the Receiver's Deed, at which time such funds shall be released from escrow. Buyer agrees to record the Receiver's Deed in the appropriate recording office forthwith after delivery of same. This provision shall be deemed to survive the Closing. Buyer shall notify Seller forthwith of the recording of the Receiver's Deed.

#### **8. ADJUSTMENTS:**

Rents, fuels, water charges, and sewer use charges, if any, shall be apportioned as of the date of delivery of the Receiver's Deed as estimated on the basis of the best information available at the time, and the net amounts thereof shall be added to or deducted from the Purchase Price, as the case may be.

Any assessments constituting a lien on the Premises which are payable over a period of more than one (1) year shall be apportioned in such manner that Seller shall pay installments due during the appropriate calendar or municipal fiscal years prior to the year said Receiver's Deed is delivered, the installment due in that year shall be apportioned in the same manner as provided for taxes, and the Buyer shall pay or assume the balance of such assessment. Buyer hereby agrees to assume to pay when due all taxes and assessments which are allowed as a credit against the Purchase Price.

Real Estate taxes, tangible property taxes, and fire district taxes assessed upon the Premises as of December 31 of the year immediately preceding the year in which the delivery of the Receiver's Deed occurs, applicable to the following year, shall be apportioned, in accordance with the manner such taxes are customarily prorated in the municipality where the Premises are located, in such a manner that Seller shall pay, or, at Seller's election, allow to Buyer as a credit against the Purchase Price, that portion thereof which corresponds to the portion of said year which has expired on the date of delivery of the Receiver's Deed, and Buyer shall pay or assume the balance. Seller shall pay or, at Seller's election, allow to Buyer as a credit against the Purchase Price, all other taxes which are

a lien upon the Premises. In the event that at the time of delivery of said Receiver's Deed the amount of such taxes shall not be definitely fixed and ascertainable, it shall, for the purposes of making such apportionment, be conclusively assumed that the amount of such taxes will be identical with those of the next prior assessment.

The Seller shall be entitled, at the Seller's discretion, to use any portion or all of the Purchase Price to pay any of the foregoing or any other liens or encumbrances against the Premises. In the event that a portion or all of the Purchase Price is used to pay any of the foregoing, the Settlement Agent shall provide copies of receipts or other evidence of payment satisfactory to the Seller within forty-eight (48) hours of the recording of the Receiver's Deed.

#### **9. EXTENSION OF CLOSING:**

In Seller's sole and absolute discretion, if the Seller shall be unable to give title to Buyer, or to make conveyance, or to deliver possession of the Premises, all as in accordance with this Agreement, or if at the time of the Closing, the Premises does not conform with the provisions of this Agreement, then the Seller, at the Seller's option, may use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, in which event the Closing hereunder shall be extended for a period of thirty (30) days. If the Seller does not elect to use reasonable efforts to cure, then this Agreement shall be void and of no force or effect, without recourse by or against any party, and the Deposit shall be refunded to the Buyer. It is understood and agreed that Seller 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 Premises or to remove any encumbrances upon the title to the Premises not voluntarily placed thereon by the Seller subsequent to the date hereof or to correct any violations of subdivision, plat, zoning, building, minimum housing standard regulations or other similar restrictions or regulations. This paragraph is also not intended to apply to any damage to the Premises caused by fire or other casualty, as to which the provision of a Paragraph hereof entitled 11. INSURANCE: shall apply. The Buyer may, however, with the Seller's consent, elect to waive any such defects and accept such title to the Premises as the Seller is able to convey, without any warranty as to such conditions and without a reduction of the Purchase Price, and an acceptance of the Receiver's Deed by the Buyer shall be deemed full performance and discharge of all the obligations of the Seller under this Agreement.

#### **10. SELLER'S TENDER OF DEED.**

The tender of the Receiver's Deed by the Seller shall be deemed full performance and discharge of every agreement and obligation of the Seller contained or expressed in this Agreement.

#### **11. INSURANCE:**

Until delivery of the Receiver's Deed, the buildings on the Premises shall be insured by Seller against loss by fire under the same policy as exists at present, if any, and in case of any loss or other casualty in an amount less than \$100,000.00 occurring between the date of this Agreement and the delivery of the Receiver's Deed, Buyer shall remain bound to purchase the Premises and Seller agrees to pay over or assign to Buyer upon payment of the remainder of the Purchase Price all sums

recovered or recoverable on account of said insurance, unless the Seller shall have restored the premises to their former condition in which event the proceeds shall be retained by Seller.

In the event of any loss or casualty occurring after Court approval of this Agreement and prior to delivery of the Receiver's Deed in an amount in excess of \$100,000.00, the Seller shall have the option of, but shall have no obligation of, (a) restoring the Premises to the same condition in which they were on the date of this Agreement, reasonable wear and tear excepted, or (b) reducing the Purchase Price by the amount of such damage, as said amount may be agreed to by the parties, or, failing such agreement, as may be determined by the Court. In the event that the Seller elects not to restore the Premises or to reduce the Purchase Price as herein provided, then either party may terminate this Agreement. In the event this Agreement is terminated, the Seller shall refund the Deposit to the Buyer, with any interest earned thereon, and all obligations of the parties hereto shall cease and this Agreement shall become null and void, without recourse to either party hereto.

#### **12. DEFAULT:**

If the Buyer shall default in the performance of Buyer's obligations hereunder, the Seller shall have the right to retain the Deposit and to sell the Premises without notice to the Buyer and without previously tendering a Receiver's Deed to the Buyer. Such sale shall not in any way release the Buyer from liability for breach of contract and, in the event of such default, the Seller shall have the right, whether the Premises are sold or not, to retain the Deposit as liquidated damages, and not as a penalty, or as security for payment by the Buyer of any additional damages to which the Seller may be entitled by reason of the Buyer's default, as the Seller may elect, without prejudice to or waiver of any right to other or further damages or to pursue any other remedy, legal or equitable, which shall accrue to Seller by reason of Buyer's default.

#### **13. NOTICES:**

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 Seller and the Buyer must be addressed to the addresses that appear in the first paragraph of this Agreement.

#### **14. BUYER REQUIRED TO COMPLY WITH ZONING:**

Buyers of real estate in the State of Rhode Island are legally obligated to comply with all local real estate ordinances, including, but not limited to, ordinances on the number of unrelated persons who may legally reside in a dwelling, as well as ordinances on the number of dwelling units permitted under the local zoning ordinances.

#### **15. DISCLOSURES:**

- a. Wetlands Disclosure Pursuant to RIGL 2-1-26: All or part of the Premises may have been previously determined by the Rhode Island Department of Environmental Management to be a coastal wetlands bay, fresh water wetlands pond, marsh, riverbank, swamp, as these terms

are defined in Chapter I of Title 2 of the Rhode Island General Laws. (See explanation below.) The parties hereto acknowledge that it shall be Buyer's sole responsibility to conduct any independent examination to determine whether the Premises are in an area determined to be a Wetlands pursuant to such statutory provisions.

### **An Explanation of the Wetlands Disclosure Requirements**

Rhode Island law requires that a buyer be notified prior to the sale of real estate if it has been designated as wetlands by the Department of Environmental Management. Each city and town has maps of designated wetlands. These maps are of a scale that make it very difficult to identify an individual parcel of real estate. There are many properties which contain wetlands, but about which no previous determination has been made. Wetlands are defined according to the type of plant life which is present, or according to whether the property is subject to flooding. The legal definition of wetlands also includes a buffer area ranging from 50 feet to 200 feet from the edge of the biological wetlands.

It is illegal to excavate, drain, fill; place trash, garbage, sewage, highway runoff, drainage ditch effluents, earth, rock, borrow, gravel, sand, clay, peat or other materials or effluents upon; divert water flows into or out of-, dike; dam; divert; change; add to or take from or otherwise alter a wetland without a written approval from the State.

A buyer should be particularly concerned with the wetlands designation if the buyer plans to build, or add onto, a house on the real estate when the real estate is served by an individual septic disposal system. If you are buying an existing house that is served by a municipal sewage system, this disclosure may only be a concern to you if the property is designated as being in a wetlands and you are building an addition or a new structure on the property.

- b. Radon Gas: Radon gas has been determined to exist in the State of Rhode Island. Testing for the presence of radon in residential real estate prior to purchase is advisable. Buyer acknowledges that Seller has no obligation whatsoever to perform any tests for radon and that such testing, if any, shall be done solely at Buyer's expense. The Seller makes no representation whatsoever concerning the existence or absence of radon in the Premises.
- c. Restrictions or Legislative/Governmental Action: Buyer is responsible for investigating whether there are any restrictions or legislative/governmental actions present or proposed, which affect or would affect the use of the Premises and Buyer acknowledges that it has not relied on any advice or any representations made by Seller, Seller's attorney, or any other representatives of Seller in this transaction with regard to same.
- d. No Environmental Conditions: Buyer acknowledges that Buyer has or will conduct any environmental site assessments or studies of any kind which Buyer deems advisable and/or necessary, at Buyer's sole expense. Buyer expressly acknowledges and agrees that the conveyance contemplated hereunder is not conditioned in any way whatsoever upon the Receiver's conducting or performing any environmental site assessments or studies, or any cleanup or remedial action of any kind or nature on the Premises.

- e. **Lead Poisoning Disclosure:** The Premises contain no residential dwelling units. The Buyer acknowledges that the Seller shall have no obligation whatsoever to perform any risk assessments or inspections for lead-based paint hazards with respect to the Premises. Any such inspections or risk assessments shall be done solely at the Buyer's election and expense. Buyer acknowledges that Buyer has been advised that Seller has no reports or information concerning lead-based hazards with respect to the Premises, and that Seller makes no representations concerning the existence or absence of lead-based paint with respect to the Premises.

#### **16. ACCURATE DISCLOSURE OF SELLING PRICE:**

The Buyer and Seller acknowledge that this Agreement accurately reflects the gross sales price as indicated above in this Agreement. The Buyer and Seller understand and agree that this information shall be disclosed to the Internal Revenue Service as required by law.

#### **17. 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 Premises and not on any representation made by the Seller or any of Seller's employees, officers, directors, shareholders, owners, members, managers, attorneys, consultants, agents or any other representatives. THIS MEANS THAT THE PREMISES IS BEING SOLD "AS IS", "WHERE IS", and "WITH ALL FAULTS."

Buyer specifically acknowledges that the Premises 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 Seller or any other party with respect to the physical, operating or any other condition of the Premises, or repair of the Premises, or utilities or sewer systems servicing the same or the use or operation to which the Premises 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 Premises or any laws, statutes, codes, ordinances or regulations of any government authority, including without limitation, zoning, land use, building and fire safety, and environmental laws, including, without limitation, all laws, ordinances and regulations concerning hazardous waste and toxic substances, odors, noise, air emissions, discharge of water, chemicals and/or air pollution, or otherwise.

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 Premises. Buyer acknowledges that it has not been influenced to enter into this transaction by the Seller or her attorney, or their employees, officers, directors, shareholders, attorneys, consultants, agents or any other representatives, and that Buyer has not received nor relied upon any statements or representations made by the Seller or her attorney, or their employees, officers, directors, shareholders, attorneys, consultants, agents or any other representatives.

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

**18. RHODE ISLAND NON-RESIDENT WITHHOLDING:**

The Seller represents that, as the Court-appointed Receiver, she is exempt from Rhode Island Non-Resident Withholding and will furnish Buyer and the title insurer with all requisite affidavits, and the Receiver's Deed will contain a provision setting forth the basis for such exemption.

**19. AMENDMENTS:**

This Agreement may not be amended or modified except pursuant to a written instrument executed by both Buyer and Seller, and approved by the Court.

**20. CONSTRUCTION OF AGREEMENT:**

If this Agreement has been 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.

**21. ENTIRE AGREEMENT:**

The parties hereto, each declare that this instrument contains the entire agreement between the parties, and that it is subject to no understandings, conditions or representations other than those expressly stated herein. 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. This Agreement is entered into by the Buyer after full investigation of the Premises, and no reliance is made by the Buyer upon any statements or representations not made in this Agreement.

**22. PROHIBITION AGAINST RECORDING:**

This Agreement may not be recorded in the Records of Land Evidence of the municipality in which the Premises is located. IN THE EVENT OF ANY RECORDING OF THIS AGREEMENT, AT THE OPTION OF THE SELLER, THE BUYER WILL CONCLUSIVELY BE DEEMED IN DEFAULT HEREUNDER ENTITLING THE SELLER TO EXERCISE ALL RIGHTS AND REMEDIES HEREUNDER FOR BUYER'S DEFAULT. In addition, any third party may conclusively rely upon an affidavit executed and recorded by the Seller in said Land Evidence records stating the Seller has elected to hold the Buyer in default, as conclusively establishing that

the Buyer has no further right, title, or interest under this agreement or to the Premises, all of which will be deemed released and conveyed to Seller.

**23. NO PERSONAL LIABILITY:**

Notwithstanding anything herein to the contrary, the Seller's execution of this Agreement is solely in her capacity as Receiver and shall not render the Seller personally liable in any way whatsoever.

**24. BROKERS AND FINDERS:**

A brokerage commission equal to Five Percent (5%) of the Purchase Price shall be paid by Seller to Sweeney Real Estate & Appraisal (the "Seller's Broker"), concurrently with the delivery and recording of the Receiver's Deed and the payment of the balance of the Purchase Price. Said Seller's Broker represents and warrants that they are duly licensed as such by the State of Rhode Island.

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

\_\_\_\_\_  
Signature of Buyer

\_\_\_\_\_  
Harmony Bodurtha, as and only as Receiver  
of Donco, LLC., and not individually

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date