STATE OF RHODE ISLAND EAST PROVIDENCE, MC		MUNICIPAL COURT
CITY OF EAST PROVIDENCE	:	
Petitioner	:	
v.	:	No.: RP 23-1
	:	
RUDD ISLAND HOLDINGS, LLC, AND	:	
ONE PARCEL OF REAL ESTATE	:	
COMMONLY KNOWN AS	:	
100 WAMPANOAG TRAIL,	:	
MAP 408, BLOCK 10, PARCEL 024-00	:	
Respondent	:	

BID INSTRUCTIONS FOR PROSPECTIVE PURCHASERS OF 100 WAMPANOAG TRAIL

- The electronic bid package (the "Bid Package") for the property known as 100 Wampanoag Trail, East Providence, Rhode Island, located at Map 408, Block 10, Parcel 024-00 in the City of East Providence Tax Assessor's Map, (the "Real Estate") is available to prospective purchasers. The Bid Package may be accessed either online at <u>www.frlawri.com</u> or by contacting John Dorsey at <u>jdorsey@frlawri.com</u> and requesting a copy of the Bid Package.
- 2. As part of any bid to abate and acquire the Real Estate, offers must contain a proposed rehabilitation plan and timeline to abate the public nuisance issues present at the Real Estate to a habitable condition. A sample abatement form is available online at <u>www.frlawri.com</u>.
- 3. Upon receipt of an initial bid agreeable to the Receiver, subject to Court-approval, the Receiver shall file a Petition to Sell and schedule a sale hearing for the submission of competing bids (defined below).
- 4. Any and all bids received by the Receiver are subject to higher or better bids ("Competing Bids"). Any Competing Bids must be submitted to the Receiver and must be accompanied by an offer letter explaining any contingencies to such Competing Bids, as well as a deposit in the amount of \$25,000.00 which may be paid by certified check made payable to "John A. Dorsey, Receiver".
- 5. Upon the conclusion of any competitive bidding, the Receiver shall seek approval of the highest and best Competing Bid from the East Providence Municipal Court.