

55 Pine Street, 3rd Floor, Providence, RI 02903
401.455.1000 www.frlawri.com**TO: All Interested Parties****RE: *Jennifer L. Tinsman v. Velocity NBC, LLC; Master Condominium Association of TNBC
Master Condominium; Condominium Association of the TNBC Beach Village
Condominium; TNBC Hillside Village Condominium Association, et. al, C.A. No.: PC-
2020-0123***

I am the Court-Appointed Receiver for Velocity NBC, LLC et. al., which includes the Beach Village Condominium units known as unit 12B and unit 32B located within The Newport Beach Club and further identified as 0 Newport Beach Drive (Plat 17, Lot 9, Unit 12B) and 0 Newport Beach Drive (Plat 17, Lot 8, Unit 32B) on the Town of Portsmouth Tax Assessors Map (the "Subject Properties"). You have received this "bid package" because you have indicated an interest in purchasing the Subject Properties.

Any person who is interested in submitting an offer to the Receiver may do so by completing, signing, and delivering to the Receiver by regular mail or via e-mail at mrusso@frlawri.com, an Offer to Purchase in substantially similar form to that enclosed, acceptable to the Receiver. A certified check payable to "W. Mark Russo, Receiver" as a deposit in the amount of five (5%) percent of the purchase price offered must be simultaneously submitted to the Receiver along with any such offer. Offers will not be accepted without a deposit check.

If you have any questions please do not hesitate to contact my office at the number listed below. In the event that your bid is accepted by the Receiver, any such sale or transfer is subject to higher or better bids and is expressly subject to the approval of the Court.

The Receiver has made an Electronic Bid Package available to view at www.frlawri.com. Should you wish to view the Subject Properties or require further information relating thereto, please contact me at **401-455-1000**.

Very truly yours,

W. Mark Russo, Esquire
as and only as Receiver
Ferrucci Russo Dorsey, P.C.
55 Pine Street - Third Floor
Providence, RI 02903
Tel: (401) 455-1000