

STATE OF RHODE ISLAND
PROVIDENCE, SC.

SUPERIOR COURT

FRANK THOMAS RICCI :
 Petitioner :
 :
 v. :
 :
FRED RICCI TOOL CO., INC. :
 Respondent :

C.A. No. PC-2019-8860

BID INSTRUCTIONS FOR PROSPECTIVE PURCHASERS

1. The electronic Bid Package for Fred Ricci Tool Co. Inc., (“Ricci”) is available to prospective purchasers. The Bid Package may be accessed either online at www.frlawri.com or by contacting John Dorsey at jdorsey@frlawri.com and requesting a copy of the Bid Package.
2. Currently, the Receiver has been provided with an offer in the amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the “Manufacturing Business Offer”) for the manufacturing equipment and going-concern assets of Ricci’s manufacturing business. In addition, the Receiver has been provided with an offer in the amount of Eighty Thousand and 00/100 Dollars (\$80,000.00) (the “Printing Business Offer”) for the printing equipment and going-concern assets of Ricci’s printing business. The current Offers are contingent upon approval by the Providence County Superior Court, Business Calendar, and are subject to higher or better offers.
3. As stated above, the Offers are subject to higher or better offers (“Competing Offers”). Any Competing Offers must be submitted to the Receiver at or before the sale hearing (the “Sale Hearing”) and must be accompanied by an offer letter explaining any contingencies to such Competing Offers, as well as a deposit in the amounts set forth in the accompanying advertisements, which may be paid by certified check made payable to “John A. Dorsey, Receiver”.
4. The Sale Hearing shall take place on October 15, 2019 at 9:30 a.m. Said Sale Hearing shall take place at the Providence County Superior Court located at 250 Benefit Street, Providence, Rhode Island 02903. All prospective purchasers shall be entitled to make Competing Offers in conformance with the procedures to be set forth by the Receiver at the Sale Hearing.
5. Upon the conclusion of any competitive bidding, the Receiver shall seek approval of the highest and best offer from the Providence County Superior Court, Business Calendar.