

STATE OF RHODE ISLAND  
PROVIDENCE, SC.

SUPERIOR COURT

St. Joseph Health Services of Rhode Island,  
Inc.

*Petitioner*

vs.

St. Josephs Health Services of Rhode Island  
Retirement Plan, as amended

*Respondent*

Bank of America, in its capacity as Trustee of  
Respondent

*Nominal Respondent*

PC 2017-3856

**ORDER APPROVING RECEIVER'S INITIAL RECOMMENDATIONS REGARDING  
(1) MONTHLY BENEFIT PAYMENT MODIFICATIONS; AND (2) RELEASE OF STAY  
RELATIVE TO THE PROCESSING OF PENDING BENEFITS ELECTIONS AND  
PROPERLY FILED APPLICATIONS FOR BENEFITS**

This matter having come on for Hearing on March 29, 2018, before the Rhode Island Superior Court sitting for Providence County, the Honorable Judge Brian Stern presiding, on the Receiver's Initial Recommendations Regarding (1) Monthly Benefit Payment Modifications; and (2) Release of Stay Relative to the Processing of Pending Benefits Elections and Properly Filed Applications for Benefits (the "Recommendation") by Stephen F. Del Sesto, Esq., Temporary and Permanent Receiver herein, and the Court being satisfied that Notice of said Hearing has been given to all pension holders, interested parties and creditors of the Respondent, it is hereby

**ORDERED, ADJUDGED AND DECREED:**

1. That the Recommendation is APPROVED;
2. That for the reasons provided in the Receiver's Recommendation, any modification to monthly benefit payments be further deferred for a period of approximately ninety (90) days;

3. That for the reasons provided in the Receiver's Recommendation, the Orders Appointing Temporary and Permanent Receiver be modified, specifically paragraphs 6 and 15 of the Orders, respectively, to partially lift the Court-imposed stay for the limited purpose only of permitting Plan participants' elections not previously processed prior to the commencement of the receivership proceeding and applications for benefits submitted post commencement of the receivership proceeding to be processed; and

4. The entry of this Order vacates paragraph 1 of this Court's Order dated September 1, 2017. All other provisions of the September 1, 2017 Order remain in full force and effect until further order of this Court.

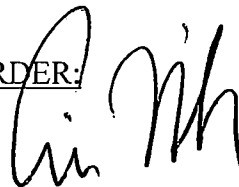
ENTERED as an Order of this Court this 4<sup>TH</sup> day of April, 2018.

ENTERED:



Stern, J.  
April 4, 2018

BY ORDER:



Clerk, Superior Court  
April 4, 2018

*Presented by:*  
Stephen F. Del Sesto, Esq.,  
as and only as Permanent Receiver for  
St. Josephs Health Services of RI Retirement Plan  
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One Financial Plaza, 26<sup>th</sup> Floor  
Providence, RI 02903  
401-490-3415  
[sdelsesto@pierceatwood.com](mailto:sdelsesto@pierceatwood.com)  
April 4, 2018