

In the District Court of the United States
For the Northeastern Division of the Southern District of Georgia

State of Georgia)
County of Richmond)
In Re: Barrett & Company, Inc.) In Bankruptcy
Bankrupt.)

To Honorable Joseph Ganahl, Referee in Bankruptcy:

The petition of Roy Elliston, as Trustee, respectfully shows:

1. That he is the duly qualified Trustee of Barrett & Company, Inc.
2. That there is a controversy existing between him as such Trustee, and W.L. Cary of Greenville, South Carolina, involving a claim by him against said Cary for a sum not exceeding Five Thousand Dollars (\$5,000.00), the exact amount being in dispute and the validity of the entire claim being contested by said Cary.
3. To secure said indebtedness, said Cary executed to Frank H. Barrett, individually, three certain mortgages, to-wit: a first mortgage on farm lands in Oconnee County, South Carolina; a second mortgage on other farm lands in said Oconnee County, South Carolina; and a second mortgage on real property situated in the City of Greenville, South Carolina.
4. That there are senior mortgages and judgment liens having priority over said three mortgages, amounting approximately to \$33,000. and the property covered by said three mortgages is reasonably worth, if sold at private sale, between \$30,000 and \$32,000 as appears by telegram of November 12th, 1923 and letter of November 10th, 1923, from Parrish & Gower, real estate men in Greenville, S.C., who appraised said property at your Petitioner's instance and request. Copies of said telegram and letter are hereto attached, marked respectively "A" and "B", and the originals are herewith exhibited in the Court.
5. That, while said three mortgages were executed by said Cary to Frank H. Barrett individually, they should have been executed to Barrett & Co. Inc., as the indebtedness intended to be secured thereby was really due by said Cary to said Barrett & Co. Inc. And said Frank H. Barrett is willing to transfer and assign said mortgages to your Petitioner as Trustee for Barrett & Co. Inc.
6. That said Cary offers to pay your Petitioner the sum of One thousand Dollars (\$1,000.00) in consideration of a release to him of the mortgage on the Greenville real estate, with the privilege of paying the further sum of \$2500.00 within two weeks, in consideration of the release to him of the other two mortgages on Oconnee County Farm lands, the amounts so to be paid on three releases aggregating Three Thousand Five hundred Dollars (\$3,500.00). And, in the opinion of your petitioner, said payments and compromise would be advantageous to the Bankrupt Estate.

Wherefore your Petitioner prays that an order be passed authorizing him, upon receiving from Frank H. Barrett and assignment of said three mortgages, to assign and transfer to said W.L. Cary or anyone designated by him, the said mortgage on Greenville real estate, upon payment to your Petitioner of the sum of One Thousand Dollars (\$1,000.00) and further authorizing him to assign and transfer to said Cary or anyone designated by him, the -

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other two mortgages on Oconnee County Farm lands upon payment to Petitioner of the further sum of Two Thousand Five hundred Dollars (\$2,500.00) within two weeks from the date of the order.

Respectfully submitted,

Roy Elliston
Trustee in Bankruptcy,
Barrett & Company, Inc.

This thirteenth day of
November, A.D. 1923.

The foregoing petition having been read and considered and it appearing therefrom and the exhibits attached thereto that the same should be granted, it is:
Ordered that Roy Elliston, as Trustee for Barrett & Company, Inc., be and he is hereby authorized to execute to W.L. Cary or anyone designated by him, a transfer of the mortgage of Greenville property mentioned in said petition, upon receipt of the sum of One thousand Dollars (\$1,000.00); and a transfer of the other two mortgages covering Oconnee Farm Lands, upon receipt of the further sum of Two thousand five hundred Dollars (\$2,500.00); said transfers not being dependent upon one another, but each of them being separately authorized, irrespective of whether or not the other transfer is made.

This 13, day of November, A.D. 1923.

A true copy
Jos. Ganahl,
Referee.

J. Ganahl
Referee in Bankruptcy.

Recorded February 6th, 1924.

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