

Court of Common Pleas

State of South Carolina

County of Greenville

South Carolina Savings Bank

Receiver for the Bank of Fountain Inn,

Petitioner

in re; Albert T. Fant, as State Bank Examiner for the State of South Carolina

Petitioner

Masters Report

vs.

The Bank of Fountain Inn, a corporation, and W. M. Barrett, L. S. Peden, C. J. Sloan, and J. W. Fowler, as Directors of said Bank, Respondents

The foregoing cause having been referred to me by a general order, and I having taken testimony, a copy of which is submitted herewith, I beg leave to report to the court as follows: I find that the Bank of Fountain Inn is in the hands of a Receiver; that the said Bank at the time of Receivership was the actual owner of a lot of land, which is described in the petition herein; that the said land, however, had been conveyed by the Bank of Fountain Inn to W. M. Barrett, as Trustee, the said W. M. Barrett at that time being also President of the Bank of Fountain Inn. Soon after the conveyance was made to W. M. Barrett, the said W. M. Barrett gave a mortgage upon the same lands to the Bank of Fountain Inn, for the sum of eleven thousand three hundred thirty-two and 19/100 (\$11,332.19) dollars, I find as a matter of fact that the Bank of Fountain Inn is the real owner of the property in question and that W. M. Barrett as Trustee holds only a legal title, subject to certain conditions set out in the deed conveying the lands unto himself. I further find as a matter of fact that a sale of the said lands for the sum of four thousand (\$4,000.00) dollars would be at a price advantageous to the Bank, and should it be conveyed for the said four thousand (\$4,000.00) dollars the creditors of the Bank of Fountain Inn would be properly cared for, it was testified that one C. J. Jones has offered the sum of four thousand (\$4,000.00) dollars cash for said lot of land and I, therefore, recommend that the South Carolina Savings Bank, as Receiver for the Bank of Fountain Inn, be empowered to convey the said lands unto the said C. J. Jones upon payment by him to the Receiver of the sum of four thousand (\$4,000.00) dollars but should the said C. J. Jones not be willing at this time to pay the said sum there for that

The Receiver be given full power and authority to convey unto any other person willing to pay that sum. All of which is respectfully submitted.

Feb. 15, 1927.

E. Lussman
Master for Greenville Co.

State of South Carolina

County of Greenville

South Carolina Savings Bank

Receiver for the Bank of Fountain Inn,

Petitioner

in re;

Albert T. Fant, as State Bank Examiner for the State of South Carolina,

Petitioner

Decree

vs.

The Bank of Fountain Inn, a corporation, and W. M. Barrett, L. S. Peden, C. J. Sloan & J. W. Fowler, as Directors of said Bank, Respondents

Upon reading and filing the Masters Report herein and upon motion of J. M. Richardson, Attorney for South Carolina Savings Bank, as Receiver for the Bank of Fountain Inn, It is ordered; That the Masters Report herein be and the same is hereby confirmed and made a part of the judgment of this court, it is further ordered and decreed; That South Carolina Savings Bank, as Receiver for the Bank of Fountain Inn, by the hand of its Cashier, do be and it is hereby authorized and empowered to convey the lands described in the petition herein and there- after specifically described, unto C. J. Jones, upon payment by him to the said Receiver of the sum of four thousand (\$4,000.00) dollars, or should the said C. J. Jones not be willing to accept the said deed and pay said sum then the Receiver is authorized and empowered to convey unto any other person or persons willing to pay the said sum of four thousand (\$4,000.00) dollars. It is further ordered and decreed that the deed as aforesaid when executed shall convey unto the grantee all the right, title and interest of the Bank of Fountain Inn, in the foregoing lot of land, which is specifically described, as follows: all that lot of land situate in the State and County aforesaid, in the town of Fountain Inn, having the following meter and bounds, to-wit: Beginning at an iron pin at F. H. McNeil's corner and running thence S. 52.5° W. 125.5 feet to iron pin, B. B. Edwards corner; thence N. 38° W. 75 feet; thence N. 52.5° E. 125.5 feet to iron pin on Main Street; thence with Main Street S. 38° E. 75 feet to the beginning, and being the same