

Defendant, in Equity, Consolidated Cause, No. E-371", and in the causes constituent thereto, respectively entitled "Between Steel Cities Chemical Company, Complainant, against Virginia-Carolina Chemical Company, Defendant, in Equity, Creditors' Cause, No. E-371", and "Central Union Trust Company of New York, as Trustee under First Mortgage of Virginia-Carolina Chemical Company dated June, 1, 1922, Plaintiff, against Virginia-Carolina Chemical Company, Defendant, and Arthur T. Vanderbilt and Charles G. Wilson, as Receivers of Virginia-Carolina Chemical Company, Intervening Defendants, in Equity, Foreclosure Cause No. E-567", a decree of foreclosure and sale was made and entered December 28, 1925, (hereinafter sometimes called "the Decree"), wherein and whereby it was, among other things, ordered, adjudged and decreed that (with the exceptions in the Decree made) all and singular the properties and assets of every character and description of the Company and/or held by or in the possession of the Primary and the Ancillary Receivers, or to which it or they are entitled, wheresoever situate, whether mortgaged or unmortgaged, should be sold, as in the Decree directed, by the Special Master therein appointed, (unless payment should have been made of the amount due and owing upon the First Mortgage Bonds of the Company as directed in the Decree), and in and by the Decree George Bryan, said party of the first part, was appointed Special Master to execute the Decree and to make, direct and conduct the sale, and, upon the order of the Court confirming the sale and upon payment or settlement of the purchase price or making of due provision for the payment or settlement of the same as in the Decree provided, to execute deed or deeds, bill or bills of sale and/or other instrument or instruments of conveyance, assignment and transfer of the properties and assets sold to the purchaser or purchasers thereof or assign, and it was ordered, adjudged and decreed that said sale should be made on the premises to be sold, to wit, at the office of the Company known as No. 11 South Twelfth Street, in the City of Richmond, and State of Virginia, on a day and at an hour to be named by the Special Master, and that notice of the time and place and terms of sale, briefly describing the properties and assets to be sold and referring intending purchasers to the Decree for more particular description of the properties and assets to be sold and for fuller particulars as to the terms and conditions of the sale, should be published once in each week for at least four successive weeks prior to the date fixed for the sale, as in the Decree more particularly specified; and

Whereas, in and by the Decree it was also, among other things, ordered, adjudged and decreed that the Company, or someone on its behalf, should within five days after the filing of the Decree pay or cause to be paid as therein directed, the amount therein found to be due and unpaid for principal of and interest on the bonds issued under and secured by the said First Mortgage of the Company dated June 1, 1922, (hereinafter sometimes called "the First Mortgage"); and

Whereas, neither the Company nor anyone on its behalf paid or caused to be paid the amount so found due and directed to be paid within five days after the filing of the Decree, or at any other time; and

Whereas, in ancillary causes, entitled similarly to the hereinabove mentioned consolidated and constituent causes, pending in the following named District Courts of the United States (hereinafter sometimes called "the Ancillary Courts"), the Decree, in so far as it relates to the subject matter of the said ancillary causes or to the properties, assets and business of the Company within the respective jurisdictions of said Ancillary Courts and/or held by or in possession of the Ancillary Receivers appointed by said Ancillary Courts, was concurred in and adopted by ancillary decrees of foreclosure and sale (hereinafter sometimes called "the Ancillary Decrees") of said Ancillary Courts, respectively dated as follows, viz.,

(Over)

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THIS INDENTURE, made this 18th, day of May, Nineteen Hundred and Twenty-six, by and between George Bryan, as Special Master appointed in and by the decree of foreclosure and sale hereinafter mentioned (hereinafter sometimes called "the Special Master"), party of the first part;

Virginia-Carolina Chemical Company, a corporation organized and existing under the laws of the State of New Jersey (hereinafter sometimes called "the Company"), party of the second part;

Charles G. Wilson and Arthur T. Vanderbilt, as Receivers of said Virginia-Carolina Chemical Company, appointed by order of the District Court of the United States for the District of New Jersey (hereinafter sometimes called "the Primary Receivers"), parties of the third part;

Charles G. Wilson and W.P. Conyers, as Ancillary Receivers of said Virginia-Carolina Chemical Company appointed by order of the District Court of the United States for the Western District of South Carolina, parties of the fourth part;

(Said parties of the fourth part, being hereinafter sometimes called "the Ancillary Receivers", and said parties of the third and fourth parts, being hereinafter sometimes called "the Receivers");

Central Union Trust Company of New York, a corporation organized and existing under the laws of the State of New York, as Trustee under the First Mortgage of said Virginia-Carolina Chemical Company dated June 1, 1922 (hereinafter sometimes called "the Trustee"), party of the fifth part;

Edward F. Hayes (unmarried), George Mersbach (unmarried) and Charles F. Batchelder (unmarried), as joint tenants and not as tenants in common (hereinafter sometimes called "the successful Bidders"), parties of the sixth part; and

Virginia-Carolina Chemical Corporation, a corporation organized and existing under the laws of the State of Virginia, having its principal office in and residing at the City of Richmond in said State of Virginia, (hereinafter sometimes called "the Purchaser"), party of the seventh part.

Whereas, in a certain consolidated equity cause pending in the District Court of the United States for the District of New Jersey (hereinafter sometimes called "the Court") entitled "Steel Cities Chemical Company, Complainant, against Virginia-Carolina Chemical Company, -

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