

United States District Court
Western District of South Carolina

#B-1536

Certified Copy

In the matter of
James Elmer Clark.
Bankrupt.

Referee's Recommendation on Trustee's
Report on Sale of Real Estate

Upon the petition of the trustee for the sale of real estate, the order of sale, and the trustee's report on sale, I recommend that the sale of the real estate of the Atlantic Joint Stock Land Bank of Raleigh for the sum of Three thousand Three Hundred (\$3300.00 Dollars be confirmed, and that the trustee herein do make and deliver to the said Atlantic Joint Stock Land Bank of Raleigh, upon its compliance with the terms of its bid, a deed to the said real estate as described in the order of sale.

The land herein referred to brought more than the appraised value thereof at the sale. The creditors of the Bankrupt were given due notice of a meeting on June 3, 1935 at twelve o'clock noon to consider confirmation of the sale of the real estate. At said meeting the trustee reported the sale that he had made, and the creditors passed a resolution recommending that the sale be confirmed, and also recommended that the irregularity in the insertion of the advertisement in the newspaper be waived.

I therefore recommend that the Court order said irregularity in the insertion of the advertisement be waived and that the sale be confirmed.

At said meeting of creditors the lien creditors proved their claims and the Referee finds that the property was subject to the following liens.

(1) Mortgage by the Bankrupt to the Atlantic Joint Stock Land Bank of Raleigh for Three thousand Three hundred Dollars (\$3300.00) dated June 21, 1926, recorded in the R. M. C. Office of Greenville County, South Carolina in mortgage Book 178 page 4, and that the amount due on said mortgage is \$2787.13 with interest from May 1, 1932 at 6% per annum less a payment of \$53.86 and that this mortgage constitutes a first lien.

(2) Judgment in favor of the Independent Guano Company against the Bankrupt for \$695.30 filed November 6, 1926, in Judgment Roll #C-2935 in the office of the Clerk of Court for Greenville County, and that the amount due thereon is the original amount with interest at 7% from the date of filing, said judgment constituting a second lien.

(3) Mortgage by the Bankrupt to the Farmers Bank of Travelers Rest for One thousand (\$1000.00) Dollars dated December 15, 1927 recorded in mortgage book 210 at page 149, in the office of the R. M. C. for Greenville County, on which the balance due is \$991.51 with interest at 8% per annum from December 1, 1931, said mortgage constituting a third lien.

(4) Judgment in favor of Swift and Company against the Bankrupt for \$329.45 filed December 30, 1933 in Judgment Roll #E-4088, the amount due thereon being the original amount with interest at 7% from the date of filing, and that said judgment constitutes a fourth lien.

The trustee has agreed to accept the sum of \$50.00 as his full commission in connection with this bankrupt estate and the Referee agreed to accept \$25.00 as his commission on the amount paid creditors.

I therefore recommend that the trustee be authorized and directed to pay the costs of the bankruptcy proceeding out of the proceeds of sale, including his commission and the Referee's commission and any past due taxes, and pay the balance to the Atlantic Joint Stock Land Bank of Raleigh, the owner of the mortgage constituting the first lien upon, the property sold.

April 3, 1935

E. M. Blythe
Referee in bankruptcy.

True Copy
Test:

W. D. White, Clerk
BY: E. Mc Grigor
Deputy Clerk



United States District Court.
Western District of South Carolina.
#B-1536

In the Matter of:
James Elmer Clark

Trustee's Report on Sale of Real Estate.

Bankrupt.

To the Honorable E. M. Blythe, referee in Bankruptcy,

I, S. E. Colvin, Jr. trustee of the estate of the above named Bankrupt hereby made report of my proceedings under the order of sale dated May 10, 1935, by which I was