

is hereby authorized to conduct a public auction of all assets of the bankrupt estate, not heretofore sold, on Saturday, June 4, 1977, at a time and location as appears to be desirable to the trustee.

IT IS FURTHER ORDERED that the trustee be and he hereby is authorized to enter into a contract with the Bruce Auction Company as described above.

IT IS FURTHER ORDERED that each creditor holding a first mortgage lien upon such properties deliver a bid at the auction equal to its indebtedness as of June 24, 1977.

IT IS FURTHER ORDERED that each successful bidder, other than secured creditors, deposit with the Trustee, Cornelius Keeton, an amount equal to five percent (5%) of the purchase price in cash or by certified check, with the balance of such purchase price payable within twenty (20) days from the date of sale.

In the event that the successful bidder fails or refuses to comply with the terms of sale within twenty (20) days from the date of sale, the deposit shall be forfeited and first applied toward expense of sale, with the property resold at the risk of the former purchaser in a manner, date, and under such terms as shall be determined by the Trustee and approved by the Court.

IT IS FURTHER ORDERED that Cornelius Keeton, Trustee, convey title to each successful bidder by general warranty deed, free and clear of all encumbrances.

IT IS FURTHER ORDERED that Frank Ulmer Lumber Co., Inc., within five days from receipt of this Order, file with this Court a bond equal to anticipated expenses of auction, including the bankruptcy costs of administration, in the sum of Eleven Thousand Three Hundred Seventy-Six Dollars and 34/100 (\$11,376.34).¹ In the event shall the Trustee incur any expense from the

¹The bond is to indemnify the bankrupt estate against loss due to the incurring of costs of administration resulting from the sale.

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