

1155-785
FILED

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PEGGY B. DEANS, CLERK
U. S. BANKRUPTCY COURT
EASTERN DISTRICT OF N. C.

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF NORTH CAROLINA

IN RE:)	
)	Bankruptcy No. 79-01396
WESTBORO CORPORATION,)	
Debtor.)	
)	
WESTBORO CORPORATION,)	Adversary Proceeding #81-0336-AP
Plaintiff,)	
)	
v.)	<u>ORDER AUTHORIZING DEBTOR IN</u>
)	<u>POSSESSION TO SELL ASSETS</u>
J. S. SINGLETARY; UNITED STATES OF)	
AMERICA, ECONOMIC DEVELOPMENT)	
ADMINISTRATION; GREENVILLE WATER)	
SYSTEM (Commissioners of Public)	
Works for the City of Greenville,)	
South Carolina); CITY OF)	
GREENVILLE, SOUTH CAROLINA;)	
GREENVILLE COUNTY, SOUTH CAROLINA;)	
and T. J. STEVENSON, JR.,)	
Defendants.)	

At Wilson, North Carolina, this 7th day of July,
1981.

Upon Complaint of Westboro Corporation, Debtor in Possession,
filed May 1, 1981, seeking authority to sell assets pursuant to Section
363(b) of the Bankruptcy Code and to transfer liens to proceeds of
sale (the "Complaint") and upon the Answers filed in response to the
Complaint, the Court finds:

1.

That Westboro Corporation filed a voluntary petition seeking
relief under Chapter 11 of Title XI of the United States Code on
December 19, 1979. On the same date, the United States Bankruptcy
Court for the Eastern District of North Carolina entered an Order
authorizing Westboro Corporation as a Debtor in Possession to continue
operation of its business, said Order being recorded in Deed Book
1118, Page 845, Greenville County, South Carolina, RMC Office.

2.

That the Debtor in Possession has been unable to find any purchasers
for the business of the Debtor corporation as a going concern and that
the only means of adequately protecting the creditors is to liquidate
the various assets owned by the Debtor corporation at the best price
obtainable.

A True Copy
Peggy B. Deans, Clerk
United States Bankruptcy Court
By: Sandra J. Hopton
Deputy Clerk

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