

In the District Court of the United States, )  
 For the Western District of South Carolina. )

In the Matter of )  
 Piedmont Oil Company, )  
 Bankrupt. )  
 Petition to confirm Sale.

To Hon. H.H. Watkins, District Judge:

The Petition of J.P. Abernethy respectfully shows:

Your petitioner is the duly elected and qualified Trustee in the above matter, on December 19, 1922, by order of this Court, all the property and effects of the bankrupt consisting of two lots of land, and all the personal property, including all the items mentioned and described in the petition for sale and order thereon, were offered for sale at public auction at Greenville. Same was first offered in parcels, and the aggregate of all the bids on the various parcels was \$5300.00. All the assets were then offered in bulk and were bid in by J.V. Dodenhoff for \$9,000.00, he being at that price the highest bidder. The said purchaser states that he is ready to deliver to the Trustee a certified check for said \$9,000.00, and the Trustee is prepared to execute the necessary conveyance.

That the assets of the bankrupt are covered by mortgages aggregating about \$45,000.00, which is a much larger sum than the actual value of all of said assets, as will appear by reference to the appraisal. However, prior to the sale said J.V. Dodenhoff had by purchase obtained the ownership of all the outstanding mortgages on the property of the bankrupt. The sale was fairly conducted, and under the circumstances the Trustee believes that a larger sum than as above stated cannot be obtained, and even if it were obtained it would enure to the benefit of no one other than the said J.V. Dodenhoff, as in no event could the Trustee possibly hope to realize anything for the unsecured creditors.

Wherefore your petitioner prays that an order be made confirming the sale and authorizing him to deliver the said real estate and personal property (being all the assets of the bankrupt both real and personal) to the said purchaser, authorizing him to execute the necessary conveyance therefor, and for such other and further relief as may be proper.

December 19th, 1922.

J.P. Abernethy

Petitioner.

Stephen Nettles

Attorney for Petitioner.

State of South Carolina,

County of Greenville.

Personally appeared before me J.P. Abernethy, who on oath says that he has read the foregoing petition, and that the allegations thereof are true of his own knowledge.

Sworn to before me this the 19th,

day of December 1922.

J.M. Wells (Seal)

J.P. Abernethy

Notary Public for S.C.

Recommendation of Referee.

The assets of this estate were appraised at approximately \$15,000.00. All of same, with the exception of the accounts receivable and a few scattering items of small value, were covered by -

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mortgages, and the approximate amount due on the mortgages being about \$45,000.00. It is obvious, therefore, that the unsecured creditors could not reasonably hope to receive a penny from the estate. It appears that J.V. Dodenhoff, who was the highest bidder for the assets, his bid being \$9,000.00, prior to the sale bought in all the outstanding mortgages on the property of the bankrupt. Under these circumstances a larger purchase price for the property would not enure to the benefit of the general creditors but rather to the benefit of J.V. Dodenhoff. At the meeting of creditors held this day for the purpose of passing on the sale, fixing fees, etc., no creditor objected to the confirmation of the sale. Under the circumstances I hereby recommend that same be confirmed and that the Trustee be ordered to execute the necessary deed and bill of sale upon payment of the purchase price.

At said meeting it was resolved that the fee of Haynsworth & Haynsworth, the attorneys for the Bankrupt, be fixed at \$150.00, and that the fee of Stephen Nettles, attorney for the Trustee, be fixed at \$150.00. Mr Dodenhoff, the holder of the mortgages against the estate, and the person who, therefore, will be entitled to receive the proceeds arising from the sale of the property less the costs and expenses of the administration, was present at the meeting this day held and raised no objection to the allowance of these fees. I am familiar with the amount of work these attorney have had to do in connection with the case, and recommend that these amounts be allowed them as reasonable compensation for their services. In as much as the general creditors and no one else other than Mr. Dodenhoff have any interest in the funds in the hands of the Court, it would seem unnecessary that the amount of these fees be submitted to a meeting of the creditors. All of which is respectfully submitted.

December 19, 1922.

E.M. Blythe

Referee in Bankruptcy.

Order Confirming Sale.

Upon due consideration of the Trustee's petition to confirm sale and the Referee's recommendation, and on motion of Stephen Nettles, Attorney for the Trustee, it is ordered that the sale of all the assets both real and personal of the bankrupt to J.V. Dodenhoff at and for the sum of \$9,000.00 be and the same is hereby confirmed. Upon receipt of the consideration in cash or by certified check, the Trustee will execute the proper instrument of conveyance transferring to the purchaser all the Trustee's right, title and interest in said property free and clear of encumbrance and will deliver possession of said property to such purchaser.

Further ordered that Haynsworth & Haynsworth, attorneys for the bankrupt, be allowed a fee of \$150.00, and that Stephen Nettles, attorney for the Trustee, be allowed a fee of \$150.00, same being in full of their respective services in connection with the estate.

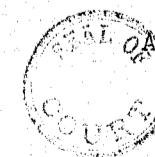
December 21, 1922.

H.H. Watkins

District Judge.

I consent.

Stephen Nettles  
 Attorney for Trustee.

 true copy.

Test. D.C. Durham

Clerk.

Recorded January 5th, 1923.