

because the purchaser of all such railroad, property and franchises offered and sold as a single parcel for the sum of One Hundred Thousand dollars (\$100,000);

And, Whereas, The said party of the second part in part discharge of its said bid has paid to the said Special Master the sum of Ten Thousand \$10,000 dollars, and has also delivered to him \$997,000 in second mortgage bonds of the Columbia and Greenville Railroad Company, with all unpaid coupons attached to said bonds for endorsement of proportionate credit thereon;

And, Whereas, The said Special Master did duly make his report of said sale to the said Circuit Court for the District of South Carolina, and the said sale has been by decree entered of record duly approved and confirmed by the said Court, subject to the compliance by the purchaser with all the terms and conditions of said foreclosure decree and sale and the said decree of confirmation;

And, Whereas, An order was made by said Court in the said suit, on the day of July, 1894, authorizing and directing the said James E. Hagood, party of the first part, as Special Master, upon the terms and conditions set out in the said decree of confirmation, to execute acknowledge and deliver a conveyance of all and singular the property, premises, rights, privileges and franchises so sold to the said purchaser thereof, subject to the mortgage lien as specified in and restricted by the said decree of foreclosure, and subject also to the payment of all outstanding Receivers' certificates or Receivers' notes or obligations issued under the orders of Court in the said suit, and subject also to all other claims filed in the said consolidated cause, or in either of the causes therein consolidated, but only when and as the said United States Circuit Court for the District of South Carolina should allow such claims, and adjudge the same to be prior in lien or superior in equity to the said mortgage foreclosed in said cause, and in accordance with the order orders of the Court allowing such claims and adjudging with respect thereto; and subject also to all debts and obligations incurred or to be incurred by the said Receivers which had not been or should not have been paid by them, and which should be adjudged by the said Court to be debts or obligations properly chargeable against the property purchased and to be prior or superior to the lien of the