

which said party of the first-part; as Special Master, was directed and required by the said decree to offer and sell as a single parcel upon the terms and conditions in said decree fully and at large set forth to Samuel Thomas and Thomas F. Ryan parties of the second part; at and for the sum of Two millions six hundred and fifty thousand dollars, they being the highest and best bidders for such property at such sale; And, Whereas, the said party of the first-part; as Special Master, did duly make and file his report of said sale, to the said Circuit-Court of the United States for the District of South Carolina, and thereupon his said report was duly approved, and the sale so made by him to the said parties of the second part as such purchasers was by the <sup>said</sup> Court in all things ratified and confirmed, subject to the compliance by the parties of the second part as such purchasers with the terms and conditions of said foreclosure decree of sale and the said decree of confirmation reference thereto had; And, Whereas, the said parties of the second part; in part discharge of their said bid for such property, paid to the <sup>said</sup> party of the first-part; as Special Master the sum of \$50,000 in cash at the time of their said purchase and also turned over to him certificates of deposit of the Central Trust Co of New York, and the Mercantile Trust Company of New York for \$1,870,000 par value of the first mortgage bonds of the Port-Royal & Western Carolina Railway Company, together with the unpaid coupons thereto belonging; And, Whereas, a certain decretal order was duly entered by the said Court in the above entitled cause on July 1 1896 in further execution of said original final decree on Aug 1, 1895 by which said last-named decretal order the said party of the first-part as such Special Master was thereby authorized and directed to receive from the parties of the second part in payment and discharge of their said bid