

United States District Court
Southern District of New York
In the Matter of the
Reorganization under Title
of the
Bankruptcy Act
of the
George B. Compton Corp.
Debtors
Case No. 57-B-57918

Upon reading and filing the aforesaid petition of George B. Compton Corp., Trustee of the above-named debtors, received August 10, 1934, and after due consideration of the same, and upon motion of the said George B. Compton, Lawyer & Blumkin, Attorneys for said Trustee, it is hereby

Ordered that, without in any way limiting the powers heretofore conferred upon the Trustee herein, the Trustee and his debtors be authorized, either directly or acting through an agent or nominees:

(A) To institute, join in and conduct proceedings for the foreclosure of mortgages or mortgage notes upon interests in mortgages belonging to the estate of the debtor in the possession, custody or control of said Trustee;

(B) To compromise, adjust cattle, chattel, repossess, redeem or sell, excheat and/or convey any of the money or money's worth thereof, or any interest in or claim against or title to any real property to which the debtor's estate may be entitled, or any claim or right which the debtor's estate may have against any person in connection therewith, or any claim or defense made by any such person against the debtor's estate in connection therewith;

(C) To sell or exchange any of the foregoing for bonds of Home Owners Loan Corporation, and for secured mortgages and/or other liens upon the premises and/or for other evidence of indebtedness and/or cash;

(D) To present its applications to the Home Owners Loan Corporation and to execute all instruments including releases, agreements and satisfactions that may be necessary in connection with the exchange of any of the foregoing for Home Owners Loan Corporation bonds;

(E) To receive and discharge, satisfy or convey in his discretion, any interest in any real property belonging to the estate of said debtor, or in the possession, custody or control of said Trustee, where the first mortgage thereon is in default, for the purpose of facilitating an exchange of such first mortgage for Home Owners Loan Corporation bonds or a sale or other realization upon such first mortgage if said Trustee would, in his discretion, be unwilling to protest such interest of the estate by bidding in the property upon a foreclosure;

(F) To purchase or otherwise acquire title to property in any of the above mentioned foreclosure proceedings to acquire, take or receive conveyances, deeds or assignments of any of the property or of any interests in any of the property covered by the aforesaid mortgages, mortgage notes or part interest in mortgages;

(G) To manage any of the said properties so acquired and in connection therewith to make repairs, to pay taxes, assessments, insurance and maintenance and other charges for or upon, to advertise, to rent and to sell any of the properties or interests so acquired or any of the properties covered by any of the said mortgages or mortgage notes;

(H) To enter into any arrangements the said Trustee may in his discretion deem proper to permit sales of mortgages on property and exchanges of mortgages.

See also record, Vol. 168, page 555.