

TITLE TO REAL ESTATE

of The Bank of Honea Path, of said hearing be given by publication once a week for two successive weeks in a newspaper of general circulation in the County of Anderson, State aforesaid. It appears from the printer's affidavit, which has been exhibited and will be filed in this proceeding, that the direction contained in said order has been complied with by a publication of said notice in The Record, a newspaper published in the City of Anderson, County of Anderson and State aforesaid.

Petitioner, for its accounting, has introduced in evidence before me two audits and reports made by a Public Accountant associated with the banking department of the State of South Carolina, these two audits showing all the assets of The Bank of Honea Path received by the Bank of Ware Shoals as said Receiver, and showing in detail the items of collection thereon and the disbursement of all funds coming into the Receiver's hands. From these statements and the testimony offered in relation thereto, I find that the affairs of said receivership are accurately reflected in said statements and that the Receiver has fully discharged the duties incident to its trust, and that upon the turning over unto its successor petitioner will be entitled to a full and final discharge from all liability incident to said trust.

It appears from the testimony that The Commercial Bank, a banking institution situate at Honea Path, in the County and State aforesaid, is willing to accept the receivership of the said The Bank of Honea Path, and that said The Commercial Bank is a fit and proper person to act as said Receiver.

It further appears that the receivership estate of The Bank of Honea Path is indebted to the Bank of Ware Shoals in the sum of \$25,000.00, which indebtedness arises out of the re-discounting by the said Bank of Ware Shoals for The Bank of Honea Path of Sundry notes in accord with the authorization resulting from the proceeding in which the said Bank of Ware Shoals was appointed Receiver.

It further appears that The Commercial Bank is willing to pay to the Bank of Ware Shoals the above balance on said obligation, advancing funds for said purpose to be secured in like manner as said advancements as made by said Bank of Ware Shoals were secured, namely, by a re-discount of sufficient of the notes and mortgages and other receivables of The Bank of Honea Path to make available with its cash on hand a sum sufficient for said purpose, the remaining assets of said bank to be held as marginal collateral for re-discount.

Petitioner's attorneys have presented a statement for services to the present date. Testimony has been offered as to the reasonableness of the charges made from which it appears that said charge for said services is fair and reasonable, and that said statement should be paid. Now, therefore, on motion of petitioner's attorneys, it is

ORDERED, ADJUDGED AND DECREED:

(1) That the accounts of said Receiver be, and they are hereby approved, and that upon the delivery to the succeeding Receiver, hereinafter appointed, of all the assets now in the hands of the Receiver, except as are herein directed to be paid for other purposes, said Receiver be, and it is hereby fully discharged from all liability incident to its office as Receiver of The Bank of Honea Path, and its bond is thereupon hereby cancelled.

(2) That The Commercial Bank, of Honea Path, be, and it is hereby appointed Receiver of all and singular the rights and credits, property and assets, real and personal, choses in action, and other assets of every kind and description whatsoever of and belonging to the said The Bank of Honea Path, and, as such succeeding Receiver, is entitled to receive said assets from petitioner and receipt for same; provided, however, that said substituted Receiver shall be subject to the provisions contained in the order of his Honor, M. M. Mann, Presiding Judge, dated December 11, 1930, made in the above entitled case, by which petitioner was appointed Receiver for the said The Bank of Honea Path, in all respects, except as modified by this order.

It is further ordered, That the Commercial Bank do execute its bond in the usual form to the Clerk of this Court in the penal sum of Twelve Thousand, Five hundred and no/100 (\$12,500.00) Dollars, with surety to be approved by the Clerk of this Court for the faithful discharge of its duties as such Receiver. It is further

ORDERED, That the statement of petitioner's attorneys for services rendered and the payment made thereon by the Receiver, be, and the same is hereby approved, and that petitioner do forthwith pay unto petitioner's attorneys said balance of said statement in the sum of Twenty-five hundred and no/100 (\$2500.00) Dollars, and that said petitioner do likewise pay forthwith the expenses of this proceeding, including a payment to J. D. Lowrance of the sum of \$115.00 for his services in connection herewith, and for the preparation of the audit and report bringing the affairs of said Receiver down to this date. It is likewise directed that petitioner's attorneys be paid out of collections for the stockholder's liability fund on collections made subsequent to December 19, 1932, the same commissions that were directed by said order to be paid from said amount then on hand.

G. B. Greene

Judge of Tenth Judicial Circuit at Chambers, at
Anderson, S. C.

Anderson, S. C.
July 13, 1934.