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IN THE DISTRICT COURT OF THE UNITED STATES
FOR THE DISTRICT OF SOUTH CAROLINA
CHARLESTON DIVISION

ORIGINAL FILED
APR 29 1977

R.C. FOSTER, JR.

IN THE MATTER OF:) BKCY. NO. 74-323
AMERICAN MORTGAGE &)
INVESTMENT COMPANY,)
Debtor)

ORDER
IN AID OF SUBSTANTIAL CONSUMMATION

This matter is before me pursuant to discussion with the Court by counsel of record at the hearing in Charleston, South Carolina, on Wednesday, March 9, 1977. It appears that, except for a relatively few details, which will be discussed hereinafter, the operation of the Debtor Corporation can be returned to control and management by the officers and directors of the Debtor Corporation in accordance with the provisions of the plan of reorganization relating thereto. This Order is designed to implement and facilitate the consummation of the plan and the return of the Debtor Corporation to its shareholders, as aforesaid.

By my Order dated February 9, 1977, and filed February 11, 1977, the Amended Plan of Reorganization Submitted by Trustee (hereinafter called the Amended Plan) was confirmed; that Order became final no later than February 21, 1977; and the date which is thirty days after the date on which the Order confirming the Amended Plan became final is March 23, 1977. This date, March 23, 1977, is important because the Amended Plan provides for the performance of numerous acts and things as of thirty days after the date the Order confirming the Amended Plan becomes final.

By my Order dated March 11, 1977, and filed March 14, 1977, I have approved the directors representing the stockholders and the directors named by the unsecured creditors pursuant to Article XIV of the Amended Plan. It appears, therefore, that the operation and management of the Debtor Corporation can be returned to its officers and Directors.

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