

4. Negotiations for the sale of the Property have resulted in a purchase contract with D. Hope Currey and M. Donald Currey (the "Purchasers"), a copy of which is annexed hereto and made a part hereof as Exhibit "A" (the "Agreement"). The Agreement provides for a purchase price of \$34,000.00; the Purchasers have made a cash deposit in the sum of \$200. The balance of the purchase price in the sum of \$33,800.00 is due at closing which has tentatively been set for February 15, 1978. The Agreement is conditioned upon UM&M arranging the necessary financing for the Purchasers, which condition UM&M is confident it can satisfy.

5. The Agreement further requires UM&M to pay the real estate broker, Juanita Groff Co., 6 percent of the purchase price which is in the sum of \$2,040.00. The approval of the Agreement will enable applicant to generate additional cash and dispose of an asset not required for business operations.

6. Applicant believes that the purchase price of \$34,000.00 for the Property is fair and reasonable. Applicant has been attempting to dispose of the Property for a substantial period of time and this sale will relieve applicant of the carrying charges incurred from the Property for which applicant is receiving no corresponding income. The purchase price provided for in the Agreement is the highest and best offer that applicant has received for the Property. Applicant submits that the Agreement is in the best interest of the estate and creditors and should be approved.

7. Applicant respectfully submits that, based upon all the foregoing, an appraisal of the Property and notice to creditors of the sale thereof should be dispensed with pursuant to Rules 11-24 and 11-54 of the Rules of Bankruptcy Procedure herein.

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