

appertaining; and any and all buildings and improvements now or hereafter to be erected or placed thereupon; Also and singular the tools, implements, machines, machinery, appliances, fixtures, equipment, horse, vehicles, good-will and goods and chattles of every kind, nature and description, except bills and accounts receivable, dairy product or products, raw milk and cream, butter, eggs and cheese, now owned by the company and contained in or about said land and premises in said Frederick, and also in or about the City of Washington, District of Columbia, or elsewhere, in the conduct and operation of the Company's business, or in connection therewith, or which therein transit or moving between said Frederick and said Washington in the conduct and operation of the business of the Company or which may be hereafter acquired or owned by the company or erected, constructed, placed or located by it or for it on said land and premises or any part or parcel thereof, or may or shall be located or placed upon any other land and premises hereafter acquired or occupied by the Company, or may or shall be in transit or moving between said Frederick and said Washington in the conduct or operation of the business of the Company; also any and all leases and leasehold interests and rights and all privileges and franchises which belong to the Company or which may hereafter be acquired by it, including trademarks, trade name, process, formulas, patent and patent rights, licenses and inventions of every kind and nature whatsoever; and also all structures, equipment, machinery, tools, appliances, yards, sidings and other goods and chattles, and any and all other property whatsoever nature now owned by the Company or which may be hereafter acquired by it with the proceeds of the Sale of any of the bonds hereby secured, or in renewal or substitution for property on hand at the time of the execution and delivery of this indenture and embraced or conveyed thereby, or acquired in any other way whatsoever; it being the intention of the Company to embrace therein, cover hereby, and subject to the lien hereof, the entire business, plant and goodwill of the Company, as a going concern, and all its real and personal property, wherever located, now owned or hereafter to be acquired by it, except its bills and accounts receivable, and its daily product or products, raw milk or cream butter, eggs and cheese on hand, or to be manufactured, acquired or treated. To secure an authorized issue of \$100,000 par value of bonds; that practically all of the property of any value of the defendant Corporation is included in the deed of trust above mentioned.

4. That your Petitioner, William L. Browning, has, since the time he was appointed Receiver, made diligent efforts to secure an offer for a sale of the property; that he has heretofore in his report filed with this court on the _____ date of _____, 1916, set forth some of his efforts in that behalf, and the result thereof; that during the past two or three months the condition of the said defendant Company's business have become so bad that it is absolutely essential than an immediate sale be made, and petitioner has finally been able to secure an offer from the Borden's Farm Products Division for the sale of the premises and property, with the exception of cash and cash items on hand, bills and accounts receivable, for the sum of Twenty-seven Thousand Five Hundred Dollars (\$27,500); that said offer has been submitted in writing, and it is in the words and figures following:

"New York City, November 22, 1916.

William L. Browning, Esq.,
Receiver White Cross Milk Company,
Washington, D. C.

Dear Sir: We hereby submit to you an offer to purchase all of the tangible assets, trade name good-will and other properties of the White Cross Milk Company within the District of Columbia, the State of Maryland, and elsewhere, with the exception of the cash and cash items on hand and the bills and accounts receivable, and we agree to pay for the same the sum of Twenty-seven Thousand Five Hundred Dollars (\$27,500), payment to be made in cash; and we hereby enclose our check for One Thousand Dollars (\$1000) as evidence of good faith to purchase, which said sum is to be applied upon the purchase price in the event that this offer is accepted by you and ratified and confirmed by the Court. This offer is made upon the further considerations: That proceedings shall be instituted promptly in the Supreme Court of the District of Columbia and the Circuit Court for Frederick County, Maryland, with the view of having the same ratified and confirmed or action taken thereon; that the property be sold free and clear of all existing liens; that the property sold shall be