

Upon the foregoing Petition, it is ORDERED this 17th day of December, 1921, by the Circuit Court for Frederick County, in Equity, that EDITH W. MAIN and LEO WEINBERG, Trustees, are hereby authorized to furnish a personal bond, in the place of the present bond, to be conditioned for the faithful performance of their duties, in the penalty of Fifteen Thousand Dollars, with security to be approved by the Court or Clerk thereof.

Hammond Urner

(Filed December 17, 1921)

PETITION AND REPORT OF SALES

EDITH W. MAIN AND)	No. 8973 EQUITY.
LEO WEINBERG, TRUSTEES,)	IN THE CIRCUIT COURT
ON)	FOR FREDERICK COUNTY,
P E T I T I O N)	IN EQUITY.

TO THE HONORABLE JUDGES OF SAID COURT:

The Petition and Report of Sales of LEO WEINBERG and EDITH W. MAIN, Trustees, in the above cause, respectfully shows:

FIRST: That under and by virtue of the Deed of Trust, bearing date February 10, 1913, executed by Clinton E. Main to your Petitioners, which creates the Trust, subject to the jurisdiction of this Court, your Petitioners are authorized and empowered "to sell when they think it will best promote the interest of the Trust hereby created the whole or any part of the trust property or estate, and invest the proceeds therefrom arising in such securities or properties as in their judgment they may deem best".

SECOND: That the principal asset of this Estate consists of a tract of land abutting on the North side of West Patrick Street, in Frederick City, Maryland, with a frontage of fifty (50) feet, and with a depth of two hundred and sixty (260) feet, improved with three two-story brick dwelling houses, designated as Nos. 369, 371 and 373 West Patrick Street.

THIRD: That your Petitioners have been renting said houses, which are now occupied, and which yield a gross annual income of Five Hundred and Forty Dollars (\$540), or Forty-five Dollars (\$45) per month.

FOURTH: That the maintenance of said property is approximately Two Hundred Seventy-five Dollars (\$275) per year, consisting of City, State and County taxes, water rent and repairs.

FIFTH: That your Petitioners have been in charge of said property since the execution of the deed of trust of February 10, 1913, and deem it advisable and advantageous to sell said property, especially in view of the offer hereinafter mentioned, and, to that end, on August 1, 1929, they gave an option for a period of fifteen years unto John L. Beall, to purchase the property, at and for the sum of Sixteen Thousand, Five Hundred Dollars (\$16,500), subject to the ratification of this Court, which said Option on November 19, 1929, was extended for a period of sixty days, all of which appears by reference to said Option, herewith filed as part hereof, marked Exhibit J. L. B., which said Option contains a clause reading as follows:

"It is hereby understood and agreed that if this option be exercised, then the said Trustees will accept the sum of SIXTY-FIVE HUNDRED DOLLARS (\$6500) in cash, and further accept the Promissory note of the said JOHN L. BEALL and his wife, for the sum of TEN THOUSAND DOLLARS (\$10,000), payable to the order of the said Trustees, either three (3) or five (5) years after date, which ever the Court may approve, with interest from date at the rate of six per cent. (6%) per annum, payable quarterly, the payment of which is to be guaranteed by responsible persons satisfactory to the said Trustees and to the Court, and to be further secured by a First Purchase Money Mortgage containing the usual covenants and conditions, as a paramount lien on the property, all of which shall be subject to the ratification and approval of the Court, aforesaid."

Sixth: That the said John L. Beall, was acting, it now appears, for Messrs. Hammond Clary and Ernest D. Michael, who, on January 17, 1930, accepted with modifications said Option, as appears by the letter of the said Hammond Clary, addressed to Leo Weinberg, Esq., bearing date January 17, 1930, and herewith filed as part hereof, marked Exhibit H. C.

Seventh: That the modification, made in said letter of January 17, 1930, is acceptable to your Petitioners, since it provides for an earlier settlement than that originally