

PETITION OF TRUSTEES AND COURT'S ORDER THEREON AUTHORIZING COMPROMISE OF MORTGAGE DEBT OF
 GEORGE W. HORMAN AND WIFE

C. A. Lawrence Downey,

No. 12,393 Equity.

ON

In the Circuit Court for

Petition.

Frederick County, in Equity.

To the Honorable, the Judges of said Court:

The Petition of C. A. Lawrence Downey and Edward J. Smith, Trustees in the above cause respectfully shows:

1st. That among the investments held by your petitioners as trustees in the above cause, for the use of C. A. Lawrence Downey and M. Jane Downey, equitable life tenants, is a mortgage note given by George W. Horman and Mary E. Horman, his wife, to the Central Trust Company of Maryland, dated July 21, 1931, payable six months after date, in the sum of \$7,225.00, of which amount \$5,900.00 was assigned to Anna D. Shank and \$1,325.00 to your petitioners, by the Receiver of the Central Trust Company of Maryland, pursuant to an order of your Honorable Court passed in the above cause, all of which will more fully appear by reference to the papers filed in this cause.

2nd. That the mortgage given to secure the payment of the mortgage note above referred to is on a farm of one hundred and eighty one acres of land, more or less, with improvements, situated in Urbana District, in Frederick County, Maryland, 98 acres and 20 perches of which was conveyed to the said George W. Horman by Arron L. Staley and Ella M. Staley, his wife, by deed dated October 2nd., 1919, and recorded in Liber No. 329, folio 43, one of the Land Records of Frederick County, and 83 acres and 6 perches, more or less, was conveyed to the said George W. Horman by Stiers Whitmore, unmarried, by deed dated April 1st., 1920, and recorded in Liber No. 331, folio 584, one of said Land Records. That while said farm was purchased by the said George W. Horman for the sum of \$12,000.00, your petitioners believe that if sold at this time it would bring between \$3,500.00 and \$4,000.00.

3rd. That the said George W. Horman failed to pay the interest on said mortgage and the said Anna D. Shank assigned her interest in said mortgage to Albin M. Wood, for the purpose of foreclosure, and your petitioners assigned their interest in said mortgage to Edward J. Smith, for the purpose of foreclosure, and said assignees advertised said property for sale on the 22nd. day of June 1935. That after said property was advertised for sale the said George W. Horman filed a petition in the United States District Court for the District of Maryland, praying that he be afforded an opportunity to effect a composition or an extension of time to pay his debts under Section 75 of the national Bankrupt Act, and on the 18th. day of June, 1935, an order was padded to that effect, by said Court, in the proceedings in said cause entitled "In the Matter of George W. Horman, Debtor, in Proceedings, for a Composition or Extension Under Section 75 of the Bankrupt Act, Case No. 8272", a certified copy of which said Order is herewith filed, marked Exhibit No. I and prayed to be taken and considered as a part hereof.

4th. That the above cause was referred to Edward S. Delaplaine, Conciliation Commissioner, of Frederick, Maryland, That the said George W. Horman has submitted to the said Anna D. Shank and to your petitioners an offer to compromise said mortgage indebtedness and the interest thereon as follows:

He has agreed to convey in fee simple to the said Anna D. Shank and to your petitioners the real estate referred to in the 2nd. paragraph of this petition on which said mortgage is held, and to assign to the said Anna D. Shank and to your petitioners, in proportion to their respective rights under said mortgage, the sum of One Thousand Dollars out of a trust