

Miscellaneous Record, No. 23, Madison County, Iowa

U.S. District Court
District of Delaware
To No. 604 in Bankruptcy

#5848

Fee \$ 1.40

Filed for record the 21 day of November
A.D. 1941 at 10:13 o'clock A.M.

Pearl E. Shetterly, Recorder

HAWKEYE OIL COMPANY, Bankrupt

IN THE DISTRICT COURT OF THE UNITED STATES
FOR THE DISTRICT OF DELAWARE.

In the matter of

HAWKEYE OIL COMPANY

No. 604 In Bankruptcy.

Bankrupt.

ORDER IN RE OFFER OF REX OIL COMPANY AND SALE OF PROPERTY.

U.S.D.C. COPY D.ofD.

AND NOW, TO WIT, this 25th day of June, A.D. 1927, the petition of William H. Boyce, the

Trustee herein, praying that the offer of Rex Oil Company for all of the assets of the Estate of the above named bankrupt be submitted to a meeting of the creditors of the said bankrupt having been presented to and considered by the Referee and it appearing to the Referee that the said offer should be submitted to a meeting of the said creditors, upon motion of James I. Boyce, Esquire, attorney for the Trustee;

IT IS ORDERED that a meeting of the creditors of the said bankrupt be held in the Grand Jury room on the Second Floor of the Post Office Building at Ninth and Shipley Streets in the City of Wilmington and State of Delaware, on the 11th day of July, A.D. 1927, at ten o'clock in the forenoon, Eastern Standard Time, to consider the proposed sale of all of the assets of the estate of the said bankrupt to the said Rex Oil Company pursuant to the said offer;

AND IT IS FURTHER ORDERED that at such meeting further and other offers for the said property or any part thereof may be received from the said Rex Oil Company, or other bidders, and that if the said offer of the said Rex Oil Company be objected to and/or further and other offers for the said property be received from the said Rex Oil Company or other bidders, the said Trustee be and he hereby is authorized to sell the property of the said Bankrupt forthwith at public auction at the Ninth and Shipley Streets entrance of the United States Post Office Building in the said City of Wilmington for a total sum of not less than \$500,000 and upon the following terms and conditions, to wit:

(a) That the service station at Hawarden, Iowa, shall be sold subject to the lien of a certain indenture of mortgage bearing date the Twenty-fourth day of November, A.D. 1922, by and between Hawkeye Oil Company, mortgagor, and A.D. Coffman, Trustee, mortgagee, but free and clear of and from all other liens and encumbrances except the lien, if any, of unpaid taxes or other governmental or municipal charges levied or assessed against the said property or chargeable / thereon.

(b) That all of the remaining freeholds and leaseholds of the bankrupt shall be sold free and clear of and from all liens and encumbrances except the lien, if any, of any unpaid taxes or other governmental or municipal charges levied or assessed against the said properties, respectively or chargeable thereon.

(c) That all other property belonging to the estate of the said bankrupt shall be sold free and clear of and from all claims and demands except, however, all contracts of conditional sale or liens upon the personal property.

(d) That the Trustee shall first offer for sale separately such units or parcels of the said property as to the said Trustee may seem most advantageous and shall note the highest bid therefor.

(e) That the said Trustee shall then offer for sale as an entirety all of the assets of the estate of the said bankrupt including its freeholds, leaseholds, loaned equipment, trucks, automobiles, truck tanks, accounts and notes receivable, choses in action, merchandise on hand, furniture and fixtures, equipment in storage and in transit, stocks, securities, cash on hand and all miscellaneous property and shall note the highest bid therefor, which said bid shall not be less than \$500,000.

(f) That if the highest bid noted for all of the said property when offered for sale as an entirety shall equal or exceed the aggregate of the several highest bids noted for the said

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parcels when offered separately, then the said highest bid for the said property when offered as an entirety shall be accepted and all of the said property shall be sold as an entirety to the highest bidder therefor subject to confirmation as herein set forth.

(g) That ten per centum of the purchase price of each and every parcel shall be paid to the trustee in cash or by certified check at the time and place of the sale.

(h) That the residue of the purchase price of each parcel must be paid to the Trustee at the office of James I. Boyce, Esquire, his attorney, Du Pont Building, Wilmington, Delaware, on or before the 18th day of July, A.D. 1927, at ten o'clock in the forenoon, Eastern Standard Time, when the deeds and bills of sale will be ready for delivery.

(i) That in case any bidder or purchaser shall fail to make good his bid upon its acceptance then the sums paid or deposited by said bidder or purchaser shall be forfeited as a penalty for such failure and shall be applied towards payment of the expenses of resale and towards making good any deficiency or loss from such resale or for any other purpose which the Referee may direct.

(j) That if the sale of any parcel shall not be confirmed all sums paid by the bidder on account of such parcel shall be returned and the deposits of any unsuccessful bidders shall be returned to them when the bid has been accepted.

(k) That to the extent that the purchase price of the said freeholds and leaseholds may not be required to be paid in cash the purchaser or purchasers, at his or their option, may satisfy and make good the residue of his or their bid in whole or in part by making proper transfer, cancellation or satisfaction of the bonds and unpaid coupons thereon issued pursuant to a mortgage and deed of trust between the said Hawkeye Oil Company and Standard Trust & Savings Bank, Trustee, and H.W. Hawkins, co-Trustee, bearing date the Second day of May, A.D. 1921.

(l) That to the extent that the purchase price of the general personal property of the said bankrupt may not be required to be paid in cash the purchaser or purchasers, at his or their option, may satisfy and make good the residue of his or their bid in whole or in part by giving proper receipts or making satisfaction of his or their claims filed and allowed herein and/or of any other claims filed and allowed herein which may be assigned to the said purchaser or purchasers, such receipts not to exceed the sums which would be paid as dividends upon the said claim or claims if the whole amount of such purchase price were paid in cash.

(m) That the said sale or sales may be adjourned from time to time to a future day by oral announcement without prejudice.

AND IT IS FURTHER ORDERED that the Trustee shall make a report of the sale for confirmation thereof before the Referee at his office, 510 Equitable Building, Wilmington, Delaware, on the Twelfth day of July, A.D. 1927, at ten o'clock in the forenoon, Eastern Standard Time.

AND IT IS FURTHER ORDERED that the said Trustee shall give timely notice of the substance of this order by publication in the Every Evening, a newspaper of general circulation published in the City of Wilmington and State of Delaware, in the Waterloo Evening Courier, a newspaper of general circulation published in the City of Waterloo and State of Iowa, in the Indianapolis Star, a newspaper of general circulation published in the City of Indianapolis and State of Indiana and in the Lexington Herald, a newspaper of general circulation published in the City of Lexington and State of Kentucky.

(Sgd.) JOHN BIGGS, Jr.
Referee.

(District Court Seal)

A TRUE COPY

ATTEST:-

Frances G. Bakey
Clerk.

COMPANED

Filed June 25, 1927,
11:45 A.M.

(Sgd.) JOHN BIGGS, Jr.
Referee