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IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ALABAMA  
SOUTHERN DIVISION

IN RE:

STRATABOLT CORPORATION,

Debtor in Possession.

STRATABOLT CORPORATION,

Plaintiff,

v

SOUTHTRUST BANK, N.A.  
(formerly known as  
Birmingham Trust National  
Bank); SSC MANAGEMENT  
CORPORATION; COAL EXTRACTION  
TECHNOLOGIES, INC.,

Defendants.

Bankruptcy Case

No. 85-6859

A.P. NO. 86-0215

ORDER APPROVING SALE FREE AND CLEAR OF LIENS

The debtor in possession, Stratabolt Corporation, having filed a Complaint instituting the above styled adversary proceeding seeking to sell the below described real estate free and clear of liens and interests of the defendants herein; and

All defendants/lienholders having entered their appearance in this adversary proceeding, and having agreed to the sale proposed by the debtor in possession of the below described real estate free and clear of their respective liens and encumbrances with such liens and encumbrances attaching to the proceeds of said sale; and

It appearing to the Court that the sale proposed by the debtor in possession complies with the requirements of 11 U.S.C. 363(f)(2) in that all entities having interests in the property have consented to the sale, and it appearing that notice of said sale has been given of said proposed sale to all creditors listed in the schedules of the debtor in possession and to all creditors having filed claims in the case, and to all parties in interest in compliance with Bankruptcy Rules 2002(a), 6004 and 9006(e) and (f), and no creditor having made objection to the proposed sale by the debtor in possession; and

*Daniel M. Spitter*

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Pursuant to said notice a hearing was held on April 29, 1986, whereupon counsel for the debtor in possession and SSC Management Corporation were in attendance, and with the consent of all parties to this proceeding, it is accordingly,

ORDERED:

That the sale by Stratabolt Corporation to James B. Price of the following described property:

A part of the NE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Section 14, and a part of NW $\frac{1}{4}$  of NW $\frac{1}{4}$  of Section 13, all in Township 20 South, Range 3 West, more particularly described as follows: Commence at the NE corner of said Section 14 and run South 1 deg. 12 min. East 665.27 feet to the point of beginning; thence South 89 deg. 42 min. East 251.38 feet to the West right of way of a County Road; thence turn 83 deg. 02 min. 52 sec. right to a line that is tangent to a curve having a radius of 1105.92 feet; thence follow the curve to the right 300.24 feet to a point; thence turn 58 deg. 17 min. 40 sec. right from a line that is tangent to curve to a line with a bearing of South 67 deg. 11 min. 50 sec. West 180.20 feet to a point; thence North 89 deg. 42 min. West 255.00 feet to a point; thence North 0 deg. 18 min. East 301.77 feet to a point; thence North 21 deg. 42 min. 30 sec. West 50.00 feet, along a line that is radial to a curve with a radius of 300.00 feet; thence follow the curve to the right 115.24 feet; thence South 89 deg. 42 min. East 80.00 feet to point of beginning; being situated in Shelby County, Alabama. Mineral and mining rights excepted,

free and clear of the liens of Defendants for the sum of TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) is approved and confirmed. The debtor in possession is hereby directed to submit to the Court a proposed deed effecting the conveyance of the property pursuant to said terms to the Purchaser for Court approval. At the closing of said sale, the debtor in possession is authorized to pay from the proceeds therefrom the mortgage indebtedness of SouthTrust Bank of Alabama, N.A. (or its assigns), the sum of SIXTY TWO THOUSAND SIX HUNDRED SEVENTY NINE AND 43/100 DOLLARS (\$62,679.43), which said sum is due as of April 29, 1986, plus interest which shall accrue thereunder until paid in the amount of \$16.68 per diem. Following the payment of said sum the debtor in possession shall pay the costs of sale as per its contract with the said Purchaser and shall remit the available balance of funds to the reduction of the mortgage indebtedness due SSC Management Corporation which has a principal balance due and owing in the amount of ONE HUNDRED SEVENTY THREE THOUSAND ONE HUNDRED FORTY AND NO/100 DOLLARS (\$173,140.00), with no interest accruing thereunder.

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(pursuant to the terms of the instrument itself) until November, 1986.

Following the closing of said sale, the debtor in possession shall file with the Court a copy of the closing statement from said sale.

IT IS SO ORDERED this the 22<sup>nd</sup> day of May, 1986.

*Clifford Fulford*  
Clifford Fulford  
U.S. Bankruptcy Judge

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cc: Thomas E. Reynolds, Esquire  
Judson E. Tomlin, Jr., Esquire  
Harvey Wachsman, Esquire  
Curtis O. Liles, III, Esquire  
Bartlett G. Bretz, President, Coal Extraction Technologies, Inc  
George M. Taylor, Esquire  
B. Jack Rivers, Esquire, U. S. Trustee

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STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1986 JUN 25 PM 2:24

*Thomas E. Reynolds, Jr.*  
JUDGE CLERK

RECORDING FEES

Recording Fee \$ 750

Index Fee 100

TOTAL \$ 850