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# In the District Court of the Southern District of Florida Tampa Division

IN THE MATTER OF:

BEVIS SHELL HOMES, INC.  
B & P, INC., and  
B & P INSURORS, INC.,  
Debtors.

IN PROCEEDINGS FOR  
THE REORGANIZATION  
OF A CORPORATION  
No. 4204 BKYT.

## ORDER APPROVING DEBTORS' PETITION FOR CORPORATE REORGANIZATION AND APPOINTING TRUSTEE

This cause came on to be heard upon the Petition of BEVIS SHELL HOMES, INC., B & P, INC., and B & P INSURORS, INC., for corporate reorganization under Chapter X of the Bankruptcy Act, and it appearing to the satisfaction of the Court that said Petition complies with the requirements of Chapter X of the Bankruptcy Act and has been filed in good faith, and it appearing that the indebtedness of the Debtors, liquidated as to amount and not contingent as to liability, is in excess of \$250,000.00, and that under the said Bankruptcy Act a Trustee must be appointed by this Court to take possession of the property and business of said Debtors and the Court being fully advised in the premises, it is thereupon;

ORDERED, ADJUDGED and DECREED as follows:

1. That said Petition for corporate reorganization be and the same is hereby approved as properly filed under Chapter X of the Bankruptcy Act.

2. That John P. Corcoran, Jr., ascertained by the Court to be a disinterested person, be and he hereby is appointed Trustee of and for the Debtors and their estates, including all the property and business, real and personal, or mixed, of every kind, nature and description and wheresoever situated, held, owned or controlled by the Debtors, or any of them.

3. That said Trustee, within five days from the date hereof, shall qualify by filing his bond to the United States in due form, in the sum of \$50,000 (Fifty Thousand Dollars) with such sureties as shall be approved by the Court for the faithful performance of his duties as such Trustee, and shall file with the Clerk of this Court an Affidavit showing that he has the qualifications required by the Bankruptcy Act.

4. That upon the qualification of the Trustee by the execution and filing of the bond and affidavit aforesaid with the Clerk of this Court, the said Trustee shall take all of the aforesaid properties, assets and business into his exclusive possession and control, and said Trustee is hereby vested with all the powers of a Trustee as provided by Chapter X of the Bankruptcy Act; and shall be vested with the same title and with the same rights, be subject to the same duties and may exercise, consistently with the provisions of said Chapter X the same powers of a Trustee appointed pursuant to Section 44 of the said Act and the same powers as a receiver in equity would have if appointed by a Court of the United States for the property of a debtor to the extent consistent with the provisions of said Chapter X, all, subject to the control of this Court.

5. That the debtors, their officers, directors, agents and employees, and any receiver or receivers heretofore appointed by any Court, and any assignee or assignees for the benefit of creditors, be and they hereby are directed to surrender and deliver to said Trustee all of the property, assets and business of the Debtors of whatsoever nature and wheresoever situate, now in its or their possession and/or control and the debtors and all other persons, firms and corporations are hereby enjoined and restrained from in any wise interfering with the exclusive possession and control of said Trustee of said property, assets and business, and from selling, assigning, concealing, encumbering, transferring or otherwise disposing of or affecting any of said property, assets and business.

6. That said Trustee is hereby vested with power to administer the said property, assets and business, to preserve, maintain and keep the same in good condition and repair; to continue to operate, manage and control the business of the debtors as heretofore conducted by the debtors for an indefinite period, and in connection with the same, to employ and discharge and fix and pay the compensation of all managers, agents and employees of the debtors, provided that the compensation of officers of the debtors who are employed by the said Trustee shall be fixed by the Judge; to collect and receive the income, revenue and profits of said business, and to collect outstanding accounts receivable; to pay, until further order of this Court, all necessary current expenses, and to make all necessary purchases in operating, managing and preserving the assets of the debtors and necessary to conduct their business; to perform existing contracts of the debtors and to enter into and perform other contracts in the regular course of the conduct of the business; to pay such wages of employees as were accrued and unpaid at the date of commencement of these proceedings as may be necessary to avoid interruption of the operation of the business; to pay all necessary expenses of printing, publishing and mailing of notices, plans, petitions and orders required by the Act or by the order of this Court; to pay all taxes lawfully incurred in the operation of the business, or imposed upon the debtors' property; to hold any additional monies which come into the said Trustee's possession and not expended for any of the purposes aforesaid, subject to the further order of this Court.

7. The said Trustee shall open new books of account, showing all earnings, expenses, receipts and disbursements subsequent to the date of this order, and shall preserve proper vouchers for all payments made upon account thereof, and deposit the monies coming into his possession in the International Bank of Tampa, and said Trustee is authorized to make all payments and to draw any and all checks in the ordinary conduct of the said business.

8. That pending further order of this Court, the compensation of the officers of the Debtors is fixed as follows:

Joe A. Potts, President and Manager of Debtors	\$288.02 per week
Charles W. White, Jr., Secretary of Bevis Shell Homes, Inc., and Assistant Secretary of B & P, Inc., and B & P Insurors, Inc., and Supervisor in charge of Collections, Mortgage Accounting and Insurance agent.	\$175.00 per week
Donald W. Hunter, Controller and Chief Accountant for Debtors	\$175.00 per week
Ervin B. Fisher, Vice President of B & P, Inc. Supervisor in charge of Eastern Division for Collections and Sales	\$165.00 per week
William W. Giddens, Supervisor in charge of Western Division for Collections and Sales	\$175.00 per week

9. That said Trustee shall file with the Clerk of this Court not less than three days before the date of the hearing provided for in paragraph 10 hereof, a report and summary of the operations of the business and the present condition thereof, and not later than the 15th of each month during the period the Trustee continues to operate the business of the Debtors, a report and summary (in duplicate) of such operation during the preceding month, including a classified statement of receipts and disbursements, balance on hand at the beginning and at the end of the month, indebtedness incurred, credit extended, and contractual or other obligations assumed.



10. The Trustee shall give notice to creditors and stockholders of the Debtors, indenture trustees, the Secretary of the Treasury, and the Securities and Exchange Commission, of a hearing to be held in the Federal Building, Tampa, Florida, on the 20th day of August, 1962, at 10:00 o'clock A.M., at which hearing or any adjournment thereof, objection may be made to the retention of the Trustee, by mailing on or before July 20, 1962, notice of such hearing, postage prepaid, to each creditor and stockholder appearing as such on the books of the Debtors or otherwise known to the Debtors, and to indenture trustees, the Secretary of the Treasury and by mailing two copies of such notice to the Securities and Exchange Commission, by registered first-class mail, postage prepaid, addressed to it at Washington, D.C., or at such other place as it shall designate by written notice filed in the proceeding and served upon the parties hereto, and by publication thereof, once a week for two successive week in the Tampa Tribune, a newspaper of general publication regularly published in the city of Tampa, said publication to commence not later than Aug. 6, 1962, said notice to read substantially as follows:

"NOTICE: In the District Court of the Southern District of Florida, Tampa Division. In the Matter of BEVIS SHELL HOMES, INC., B & P, INC., and B & P INSURORS, INC., Debtors; Proceedings for reorganization of a corporation pursuant to Chapter X of the Bankruptcy Act, No. 4204.

"TO CREDITORS AND STOCKHOLDERS OF THE DEBTORS: The Petition of BEVIS SHELL HOMES, INC., B & P, INC., and B & P INSURORS, INC., the Debtors herein, for the reorganization of said Debtors and for relief under Chapter X of the Bankruptcy Act, has been approved and an order was entered appointing John P. Corcoran, Jr., as Trustee of the said Debtors.

"NOTICE IS HEREBY GIVEN, pursuant to the aforesaid order, of a hearing to be held by the District Court of the United States for the Southern District of Florida at the Federal Building, Tampa, Florida, on Aug. 20, 1962, at 10:00 A.M., at which hearing or adjournment thereof objection may be made to the retention of said Trustee, upon the ground that he is not qualified or not disinterested as provided in Section 156 of said Act.

"NOTICE IS FURTHER GIVEN that creditors and stockholders of the Debtors may submit to the undersigned Trustee at his office, 316 Marine Bank Bldg., Tampa, Fla., on or before September 15th, 1962, suggestions for the formulation of a plan for reorganization of said Debtors, or proposals in the form of plans for reorganization of said Debtors.

BY ORDER OF THE COURT.

June 28th, 1962.

JOHN P. CORCORAN, JR.,  
Trustee of Bevis Shell Homes, Inc.,  
B & P, Inc., and B & P Insurors, Inc., Debtors."

12. That the Trustee shall petition the Judge on or before October 15th, 1962, to fix a time within which he shall prepare and file a plan, or a report stating his reasons why a plan cannot be effected, and a subsequent time for a hearing on such plan or report and for the consideration of any objections which may be made or of such amendments or plans as may be proposed by the Debtors or any creditor or stockholder.

13. The Trustee shall forthwith give notice to the creditors and stockholders of the Debtors that they may submit to him on or before September 15th, 1962, suggestions for the formulation of a plan, or proposals in the form of plans.

14. The said Trustee shall forthwith investigate the acts, conduct, property, liabilities, and financial condition of the debtors, the operation of their business and the desirability of the continuance thereof, and any other matters relevant to the proceeding or to the formulation of a plan and shall report to the Judge thereon on or before August 15, 1962.

15. Within ten (10) days after submission of said report, the said Trustee shall apply to the Judge for a direction as to the form of a brief statement of his investigation of the property, liabilities, and financial condition of the Debtors, the operation of their business and the desirability of the continuance thereof, and said manner of their submission to the creditors, stockholders, indenture trustee, the Securities and Exchange Commission, and others as the Judge may designate.

16. The said Trustee shall give notice to the Securities and Exchange Commission of all steps taken in connection with this proceeding.

17. The said Trustee shall report to the Judge any facts ascertained by him pertaining to fraud, misconduct, mismanagement and irregularities and to any causes of action available to the estates.

18. The said Trustee is authorized to institute, prosecute, defend, compromise, adjust, intervene in, or become party to any action or proceeding at law or equity in any State or Federal Court, as may be necessary for the protection, maintenance and preservation of the assets of the Debtors.

19. That all pending bankruptcy, mortgage foreclosure or equity receivership proceedings be and they hereby are stayed, until further order of this Court or until entry of a final decree herein, and all creditors and stockholders, and all other persons, firms and corporations are hereby enjoined and restrained from instituting, commencing, prosecuting or continuing the prosecution, or from taking any further steps in action, suit, or proceeding, whether in law or in equity, or under any statute, against the debtors, or to foreclose any mortgage, lien or claim upon the estates or property of the debtors, or from selling any property of the debtors, or from levying, or serving any garnishment, attachment, execution or other process upon or against the Debtors or their property until further order of the Court, or until the entry of a final decree herein, and all sheriffs, marshals, and their deputies and employees are hereby enjoined from seizing, selling, removing, disposing of or attempting in any way to seize, sell remove, transfer or dispose of or in any way to interfere with any property, assets or effects in the possession or control of the Trustee herein, or owned by the Debtors, and from doing any act whatever to interfere with the possession and management by the Trustee, of the assets and business of the Debtors.

20. That all subsequent proceedings herein be and the same hereby are generally referred to Hon. John W. B. Shaw, Referee in Bankruptcy, to hear and determine any and all matters in this proceeding not reserved exclusively to the Judge by Chapter X of the Bankruptcy Act, and to hear and report as to all matters so reserved to the Judge.

21. This Court reserves full right and jurisdiction to make, from time to time, such orders as to it may seem proper in executing the powers conferred by Chapter X of the Bankruptcy Act, and in general this Court reserves full right, title and jurisdiction to make, from time to time, such orders amplifying, extending or otherwise qualifying this order and any and all other orders now or hereafter made herein, as to this Court may seem proper.

DONE and ORDERED at Tampa, Hillsborough County, Florida, this 28th day of June, 1962.

/s/ Joseph P. Lieb

United States

I certify the foregoing to be a true and correct copy of the original.

Julian A. Blake, Clerk,  
United States District Court  
Southern District of Florida

Deputy Clerk

STATE OF ALA. SHELBY CO.  
CERTIFICATE OF INSTRUMENT  
FILED ON 6/29/62  
RECORDED & INDEXED  
TAX HAS BEEN  
PAID ON THIS INSTRUMENT

Charles M. Jewell  
JUDGE OF PROBATE