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Shelby Cnty Judge of Probate, AL
02/28/1977 12:00:00 AM FILED/CERT

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

FEB 7 1977

BEN H. CARTER, CLERK

IN THE MATTER OF:

NORTH AMERICAN ACCEPTANCE
CORPORATION,

Debtor.

IN PROCEEDINGS FOR THE REORGANIZATION
OF A CORPORATION UNDER CHAPTER X OF
THE BANKRUPTCY ACT

CASE NO. B74-290A

ORDER SUPERSEDING ORDER DATED JULY 1, 1975

Upon the Application of Robert E. Hicks, the Trustee of NORTH AMERICAN ACCEPTANCE CORPORATION (NAAC) praying for relief needed in the furtherance of its operation in compliance with Chapter X of the Bankruptcy Act, and sufficient cause being shown in said application, and it appearing that no notice of a hearing on said application need be given,

Now upon said application and all the proceedings had before me at said hearing, and due deliberation having been had thereon: the

COURT IS SATISFIED AND DOES FIND

1. That NAAC is presently in a Chapter X Corporate Reorganization Proceeding under the provisions of the Bankruptcy Act, and Robert E. Hicks was appointed, duly qualified and is now serving as Trustee.

2. That by the Order of Honorable Newell Edenfield, District Judge, U. S. District Court, Northern District of Georgia, dated March 5, 1974, the Court enjoined and stayed any action by any party which would interfere with the possession or management of the property of NAAC; and that this Order is still in effect.

3. That NAAC owns real property, mortgages, land contracts, accounts receivable and other interest in properties which have arisen or will arise in the course of NAAC's business and said property or interest in properties are within the exclusive jurisdiction of this Court.

4. That for the Trustee to comply with the filing requirements of Sections 21(g) and 47(c) and Rule 10-602(a) of the Bankruptcy Act would be extremely expensive and burdensome and would not provide sufficient protection or notice.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

All parties whosoever, until further order of this Court, are enjoined and stayed: (1) from commencing or continuing any action at law or suit or proceeding in equity against (2) from executing or issuing or causing the execution or issuance of any writ, attachment or any other process for the purpose of impounding or taking possession of or interfering with or enforcing a lien upon, or (3) from doing any act or thing whosoever to interfere with the possession or management of, NORTH AMERICAN ACCEPTANCE CORPORATION, or any property or interest in property of NORTH AMERICAN ACCEPTANCE CORPORATION, or property upon which NORTH AMERICAN ACCEPTANCE CORPORATION holds a mortgage.

IT IS FURTHER ORDERED, that

This Order hereby supersedes the Order of this Court dated July 1, 1975.

IT IS FURTHER ORDERED, that

the Trustee shall be relieved of his obligation to comply with the filing requirements of Sections 21(g) and 47(c) and Rule 10-602(a) of the Bankruptcy Act, and instead, shall file a certified copy of this Order in the office where transfers of real property are recorded in every county wherein NORTH AMERICAN ACCEPTANCE CORPORATION has an interest or claims an interest in real property.

this 7 day of Feb, 1977. JUDGE OF PROBATE

FILED IN CLERK'S OFFICE AND A TRUE COPY
CERTIFIED THIS: FEBRUARY 16, 1977

BEN H. CARTER, CLERK

BY: Carol O'Neal
Deputy Clerk

H. J. KAHL, BANKRUPTCY JUDGE

NORTH AMERICAN ACCEPTANCE CORPORATION

1720 Peachtree Road, N. W.
Atlanta, Georgia 30309