

appointed by creditors of Colonial Supply Company, parties of the fourth part.

WITNESSETH:

That, ^{and} whereas heretofore the first and second parties hereto entered into a contract or agreement bearing date of May 12, 1923, by the terms of which the said party of the second part thereafter transferred, turned over and delivered to the party of the first part the full, entire and complete possession of all of its business, property and assets, including all real, personal and mixed property of whatsoever nature or wheresoever situated for the purpose and with the intent in view that said business and property of the party of the second part should be managed, operated ^{and} handled by the party of the first part as it might deem fit and proper for the purpose of liquidating the then outstanding indebtedness of the party of the second part by carrying on, operating and managing said business and paying off and satisfying out of the property, assets and earnings of the said business, when and if possible, all of said indebtedness due to the creditors of party of the second part, together with such other or further obligations which might thereafter become due or payable during and in connection with the operation or management of said business by party of the first part; and

Whereas, heretofore on the 20th day of October, 1923 at the office of the Colonial Supply Company, located at 517 West Main Street in the city of Henryetta, Oklahoma, at a meeting of the creditors of said company, at which meeting there was represented by creditors present approximately eighty-five per cent. (85%) of the outstanding indebtedness of the said Colonial Supply Company, and at which meeting a resolution was adopted and an acceptance entered into by said creditors whereby it was agreed that they permit Wagner Supply Company to continue to operate the business of the Colonial Supply Company through the officers of the Colonial Supply Company in the same manner that they had heretofore been doing under the terms of the contract as above mentioned, and whereby it was also agreed that the Colonial Supply Company would issue non-interest bearing notes to each and every creditor represented at such meeting for the amount of money due each of said creditors and further agreed that Colonial Supply Company should endeavor to bring all those creditors not represented at such meeting into the same agreement made by and between those present and that, on failing to do that, said Colonial Supply Company should deal with such creditors in such way and manner as it might think best for the interest of said company and its remaining creditors, it being the purpose of such meeting to bring each creditor into close cooperation with as many of the other creditors as was possible so as to insure the said company from being harassed during its attempt to liquidate the said indebtedness, and

Whereas, thereafter on the 25th day of July 1924, there was a second meeting of creditors which convened at the office of the Colonial Supply Company at Henryetta, Oklahoma, subject to call and notice given for the purpose of further considering ways and means of realizing on their respective claims against said Colonial Supply Company, at which creditors' meeting the Wagner Supply Company was represented by its Vice-President, J. P. Steele, who voluntarily in open meeting offered to relinquish and release the Colonial Supply Company and its creditors from the provisions, conditions and obligations growing out of said contract, as aforesaid, and that pursuant to said offer and as a further means of liquidating the said Colonial Supply Company and realizing upon the respective claims of its creditors, the said creditors, together with representatives of the Colonial Supply Company, agreed that all the goods, wares and merchandise, bills and accounts receivable and all other property of whatsoever kind or nature or wheresoever situated, belonging to the Colonial Supply Company should be transferred in trust to the Title Guarantee & Trust Company of Tulsa, Oklahoma, and the title thereto to vest in said trust company for the purpose of carrying out the provisions of a trust agreement entered into by and with the creditors of said company; and for the