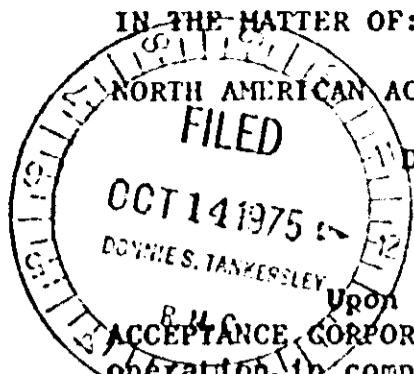


IN A UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

Vol 1025 813



IN THE MATTER OF: : IN PROCEEDINGS FOR THE REORGANIZATION  
NORTH AMERICAN ACCEPTANCE CORPORATION, : OF A CORPORATION UNDER CHAPTER X OF THE  
Debtor. : THE BANKRUPTCY ACT  
: CASE NO. B74-290A

O R D E R

JUL 01 1975

BEN J. CARTER, CLERK

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 NAAC is engaged in litigation with Security Mortgage Investors (SMI) before this Court in which litigation NAAC is laying claim to all residential mortgages, deeds to secure debt, land contracts and other instruments evidencing real property interest which have been purportedly transferred by NAAC to SMI and which may be recorded in the name of NAAC, SMI or Trustees for SMI. This order does not constitute an adjudication by this Court of any of the issues involved in any litigation pending between SMI and the Trustee of NAAC.
5. 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 whatsoever 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, or any property or interest in property or property upon which NORTH AMERICAN ACCEPTANCE CORPORATION or SECURITY MORTGAGE INVESTORS holds a mortgage which has been purportedly transferred by NORTH AMERICAN ACCEPTANCE CORPORATION to or which is in the name of SECURITY MORTGAGE INVESTORS or Trustees for SECURITY MORTGAGE INVESTORS.

IT IS FURTHER ORDERED, that

The Trustee shall be relieved of his obligations 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 where NORTH AMERICAN ACCEPTANCE CORPORATION or SECURITY MORTGAGE INVESTORS, as assignee from NORTH AMERICAN ACCEPTANCE CORPORATION, has an interest or claims an interest in real property.

This 1 day of July, 1975

FILED IN CLERK'S OFFICE AND A TRUE COPY  
CERTIFIED THIS; AUGUST 1, 1975

BY: BEN J. CARTER, CLERK

Deputy Clerk

A. D. KAIN, BANKRUPTCY JUDGE

At 12:00 P.M. # 9938

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