

name of The Bank of Paullina, at }
Paullina, Iowa., Defendants. }

Comes now the Plaintiff herein and for cause of action states to the Court:

Par. 1. That the Defendant, The Bank of Paullina, is a copartnership consisting of John T. Metcalf, Belle Raw Metcalf, Nettie V. Metcalf, Marion T. Metcalf, and Lucille M. Stratton, and said Bank has for a number of years been conducting a private banking business at Paullina, in O'Brien County, Iowa, and has at this time several hundred depositors and deposits subject to check in the sum of about \$261,734.09 and it has also in the hands of bona fide holders Certificates of Deposit in the approximate sum of \$213,254.21; it has assets belonging to said copartnership less than the approximate value of the total of its liabilities.

2. That on account of the present financial condition which has existed for the past six years, the Defendant Bank is unable to collect its bill receivable and other obligations due it with sufficient promptness in order to meet its obligations to its depositors and other creditors, and that it is impossible to longer continue said business without the supp.

3. This Plaintiff further states that the assets of the Defendant Bank are of such nature that they will rapidly depreciate in value of the direct loss of the depositors and other creditors in the event of litigation which is certain to arise unless a Receiver is appointed at once by the Court to preserve such assets and to promptly convert them into cash for the payment of the Bank's obligations due to its various creditors.

Wherefore this Plaintiff prays that a Receiver be appointed by this Court to take possession of the property of the Defendant Bank and to convert such property into cash as speedily as possible and to apply the funds received to the payment of all of the creditors of the Bank under the direction of this Court, and that any balance which may remain, be distributed to the partners according to their respective interests in the copartnership, and the Plaintiff asks for such other and further relief as may be deemed equitable and just in the premises together with judgment for costs.

Corbett & Corbett Attorneys for Plaintiff.

Sworn to November 15, 1926 by
John T. Metcalf, Plaintiff.

Answer of Belle Raw Metcalf, Nettie V. Metcalf,
Marion T. Metcalf, and Lucille M. Stratton

Same Title as in the foregoing Petition in Equity.

Comes now Belle Raw Metcalf, Nettie V. Metcalf, Marion T. Metcalf, and Lucille M. Stratton, named as defendants in the above entitled cause, and for their joint and several answer to the petition filed in said cause by the plaintiff above named state:

Par. 1. They admit all the allegations in said petition contained and hereby consent to and approve the application for the appointment of a receiver in said matter, and the order of the Court appointing such receiver, and the acts of the receiver so appointed done under and in accordance with said order.

Belle Raw Metcalf
Nettie V. Metcalf
Marion T. Metcalf
Lucille M. Stratton

Sworn to July 22, 1927 by Nettie V. Metcalf, one
of the defendants.

IN THE DISTRICT COURT OF IOWA IN AND FOR O'BRIEN COUNTY.

November Term 1926.

John T. Metcalf, Plaintiff,

VS

The Bank of Paullina, Belle Raw Metcalf, Nettie
V. Metcalf, Marion T. Metcalf, Lucille M. Stratton,
doing business under the firm name of The Bank of
Paullina, at Paullina, Iowa, Defendants.

ORDER APPOINTING RECEIVING.

NOW at this time to-wit, on this 15th day of November, 1926, the matter of the application of the Plaintiff for the appointment of a Receiver for the Bank of Paullina, at Paullina, Iowa, coming on for hearing, Corbett & Corbett, attorneys appearing for the Plaintiff and attorneys for the Defendants, The Bank of Paullina, Belle Raw Metcalf, Nettie V. Metcalf Marion T. Metcalf, and Lucille M. Stratton, and the Court having examined the condition under which said Bank existed and having heard the testimony and the statements of counsel, and being well advised in the premises finds that a Receiver should be appointed for the property of The Bank of Paullina and of said copartnership.

IT IS THEREFORE ORDERED ADJUDGED AND DECREED that Henry Rerick be and he is hereby appointed as Receiver under this Court to take possession of the property of every kind and description of said Bank, to rent farm lands, to collect the rents therefrom, to manage, sell and dispose of all the property of said Bank and said copartnership under the order of this Court, and to hold the proceeds thereof, all subject to the further order of this court.

IT IS FURTHER ORDERED that the Receiver be appointed, and before entering upon the discharge of his duties, to file a bond with the clerk of this Court, with sureties to be approved by him, in the sum of \$75,000.00 and to take the oath prescribed by law and that upon the filing of said bond and the taking of such oath the said Receiver shall be vested with the powers and rights of Receivers appointed by this court, under the laws of this State, and subject to the further orders of this Court.

C. C. Bradley.
Judge.

RECEIVER'S OATH

Same Title as in Foregoing Petition in Equity.