

MEMORANDUM

From: **LLOYD'S REGISTER OF SHIPPING**, 71, FENCHURCH STREET,
UNITED WITH THE BRITISH CORPORATION REGISTER LONDON, E.C.3.

10 APR 1953
COPY.
(Ref. H.)

The Surveyor(s) at **HAMBURG**

Date: **4th March, 1953.**

Vessel's Name: **"PASSAT" & "PAMIR"**

QUESTION.

With reference to the last paragraph of your letter of the 17th October last, I shall be glad to learn how these cases now stand.

ANSWER.

Date:— **31.3.53**

The present position is that the Owners of these vessels, in order to avoid bankruptcy proceedings, have applied for, and the Court has granted, a temporary stay of execution in respect of 45 creditors who have instituted distraint. A number of other creditors have also sued or applied for distraint in respect of the Schliewen-Reederei.

The compromise aimed at would apply to 63 creditors who participate in an executable promissory note but have no further securities. Their claims amount to DM 675000.

It is known that Schliewen is endeavouring to sell the two vessels which are covered by mortgages of Landesbank Kiel. In Schliewen's opinion the money received for selling the 2 vessels will be sufficient to satisfy the creditors.



Lloyd's Register
Foundation

MEMORANDUM

71, FENCHURCH STREET,
LONDON, E.C.3.

LOYD'S REGISTER OF SHIPPING
LIMITED WITH THE BRITISH CORPORATION REGISTER

Surveyor(s) at

HAMBURG

"PASSAT" & "PAMIR"

Date:

4th March, 1953.

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ANSWER.

My reference to the last
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10th October last, I shall be
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owners of these vessels, in order
to avoid bankruptcy proceedings,
have applied for, and the Court has
granted, a temporary stay of execution
in respect of 45 creditors who have
instituted a writ. A number of
other creditors have also used or
applied for a writ in respect of
the Schiewen-Reederei.

The compromise aimed at would
apply to 63 creditors who participate
in an executable promissory note but
have no further securities. Their
claims amount to DM 675000.
It is known that Schiewen-Reederei
endeavouring to sell the vessels
which are covered by the note
Landesbank Kiel. In Schiewen-Reederei's
opinion the money received for the sale of
the vessels will be sufficient to satisfy
the creditors.

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