

## Chapter 8.—PROVISIONS FOR THE RELIEF OF DEBTORS

### § 205. Reorganization of railroads engaged in interstate commerce.

#### SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 107 of this title.

## Chapter 10.—CORPORATE REORGANIZATIONS

#### CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in section 107 of this title.

### § 516. Same; additional jurisdiction over administration of estate.

(6) Notwithstanding any other provisions of this chapter, the title of any owner, whether as trustee or otherwise, to vessels (as the term is defined in the Ship Mortgage Act, 1920, as now in effect or hereafter amended) leased, subleased, or conditionally sold to any water carrier which holds a certificate of public convenience and necessity or permit issued by the Interstate Commerce Commission, and any right of such owner or of any other lessor to such water carrier to take possession of such property in compliance with the provisions of any such lease or conditional sale contract shall not be affected by the provisions of this chapter if the terms of such lease or conditional sale so provide. (As amended Oct. 17, 1968, Pub. L. 90-586, § 2, 82 Stat. 1149.)

#### REFERENCES IN TEXT

The Ship Mortgage Act, 1920, referred to par. (6), is act June 5, 1920, ch. 250, 41 Stat. 988, which is classified to section 911 et seq. of Title 46, Shipping.

#### AMENDMENTS

1968—Par. (6). Pub. L. 90-586 added par. (6).

### § 527. Same; pending bankruptcy proceeding.

#### SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 638 of this title.

### § 528. Same; original petition.

#### SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 104 of this title.

### § 638. Procedure upon order directing that bankruptcy be proceeded with.

- (a) Reinstatement of bankruptcy proceeding; trustee; filing of separate debt schedule; tax claims; provable claims; date for first meeting of creditors; disallowance of untimely claims.

Upon the entry of an order directing that bankruptcy be proceeded with—

(1) where the petition was filed under section 527 of this title, the bankruptcy proceeding shall be deemed reinstated and shall thereafter be conducted, so far as possible, as if the petition under this chapter had not been filed; or where the petition was filed under section 528 of this title, the proceeding shall thereafter be conducted so far as possible, in the same manner and with like effect as if an involuntary petition for adjudication had been filed at the time when the petition under this chapter was filed, and a decree of adjudication had been entered at the time when the petition under this chapter was approved;

(2) a trustee shall be elected or appointed pursuant to section 72 of this title and shall supersede any trustee previously appointed;

(3) a separate schedule listing unpaid obligations incurred after the filing of the petition under this chapter, including the amounts owing, the creditors' names, and their addresses or places of business, and a statement of all contracts, executory in whole or in part, assumed or entered into after the filing of the petition, shall be filed with the court within thirty days after the entry of such order or within such further time as the court may allow; such schedule and statement shall be filed by the debtor for any obligations incurred and contracts assumed or entered into by it while continued in possession and before the qualification of a receiver or trustee, if any, under this chapter, and if a receiver or trustee has qualified, the schedule and statement shall be filed by such receiver or trustee for any obligations incurred and contracts assumed or entered into by him; and

(4) except as otherwise provided in this section, only claims for taxes due the United States or any State or any subdivision thereof at the time of filing of the original petition under this title and such claims as are provable under section 103 of this title shall be allowed; and, as to any such claims not already duly filed, where the petition was filed under section 527 of this title and an order setting the first date for the first meeting of creditors was made before the filing of such petition, the date of mailing of notice to creditors of the entry of the order directing that bankruptcy be proceeded with shall, for the purpose of subdivision (n) of section 93 of this title, be deemed to be the first date set for the first meeting of creditors; but if the time for filing claims in a pending bankruptcy proceeding had expired prior to the filing of a petition under this chapter, claims not filed within the time prescribed or as permitted by subdivision (n) of section 93 of this title, shall not be allowed in the reinstated bankruptcy proceeding.

### (b) Executory contracts; rejection.

Any contract which is entered into or assumed by a debtor in possession, receiver, or trustee in a proceeding under this chapter and which is executory in whole or in part at the time of the entry of an order directing that bankruptcy be proceeded with shall be deemed to be rejected unless expressly assumed within sixty days after the entry of such order or the qualification of the trustee in bankruptcy, whichever is the later, but the court may for cause shown extend or reduce the time. When a contract entered into or assumed in a superseded proceeding is rejected, the resulting liability shall constitute a cost of administration of the superseded proceeding.

### (c) Filing of claims.

Upon the filing of the schedule and statement required by subdivision (a) of this section, the court shall make an order directing the claims against the debtor in possession, receiver, or trustee, including