

MINUTES OF A REGULAR MEETING OF THE BOARD OF COMMISSIONERS
OF THE TOWN OF LAKE LURE, N.C. HELD AT 7.30 P.M. TUESDAY
SEPT. 9, 1952 IN THE TOWN HALL IN LAKE LURE, N.C.

At the meeting held at 7.30 P.M. Tuesday Sept. 9, 1952 in the
Town Hall, the following were present.

L.M. Pearson, Jr., Mayor
W.C. Allison, Commissioner
C. Roy Smith, Commissioner,
Chas. R. Yopp, Clerk/

Mr. Fred Hamrick, Town Attorney, reported to the Board the efforts being made in the matter of the several suits against the Town on the outstanding Bonds, also, the happenings in the pre-trial held in Asheville, N.C. Friday Sept. 5, 1952. It was brought out that the matter will be tried at the Spring term of Federal Court in 1953 before a jury.

The matter of engaging another attorney to assist Mr. Hamrick in the trial was discussed and it was left to Mr. Hamrick to recommend one to become associated with him. He, Mr. Hamrick, will report to the Board before a contract is entered into with such a one.

The proposition of the Town buying the dam and lake was discussed and a letter from Mr. Rommel to Mr. Hamrick was read. In this letter Mr. Rommel advised that their engineers had been engaged to survey and appraise the Mountain Power Corporation's plant situated in Lake Lure and that he, Mr. Rommel, would be down shortly.

The matter of selling certain lots which the City owned under tax deeds was discussed. It was decided to spot the properties and if possible to secure offers, then advertise and sell. Also, the question of selling timber on other properties was taken up but no definite action taken.

Mr. Hamrick agreed to secure Quit Claim Deeds from the successors of the Lureland Realty Co. et al covering certain properties which had been deeded to the Town of Lake Lure and on which the question of our right to sell because of a certain reversionary clause had arisen. On motion by Mr. W.C. Allison and duly seconded by Mr. C. Roy Smith, and unanimously carried, the Board ratified and confirmed the action taken at a special meeting on August 20, 1952 in the matter of a contract between Byrne and Phelps, Inc., of New York 5, N.Y., at 44 Wall Street, and First Securities Corporation of 111 Corcoran St., Durham, N.C. in reference to the appraisal of and the possible purchase of the Mountain Power Corp. Properties situated in Lake Lure, N.C.

Copies of the Contract are attached hereto.

(Mr. Tillett had withdrawn from the case because of his health and)
(for that reason the question of engaging another attorney was)
(considered as mentioned above)

No further business appearing, the meeting adjourned


Clerk


Mayor