

MINUTES OF SPECIAL MEETING OF THE BOARD OF  
COMMISSIONERS OF THE TOWN OF LAKE LURE HELD  
AT THE TOWN OFFICE IN LAKE LURE ON THE 4  
DAY OF SEPTEMBER, 1957

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At a special meeting of the Town Board of the Town of  
Lake Lure held in the Town Office on the 4 day of September, 1957,  
the question of refinancing the Town's indebtedness was discussed at  
length. After a discussion, and upon motion duly made and seconded  
and unanimously adopted, it was:

RESOLVED, That the Plan of Composition and  
Settlement of Debt of the Town of Lake Lure dated  
September 4, 1957, prepared by the Local Govern-  
ment Commission of the State of North Carolina, as  
amended, copy of which amended plan is attached to  
this Resolution, be and the same hereby is adopted,  
approved and confirmed.

And it was further

RESOLVED, that the Town Board proceed to  
refinance the indebtedness of the Town of Lake  
Lure as outlined in said plan, and that said Town  
Board take all steps which may be necessary or proper  
to effect said refinancing, including the filing in  
the District Court of the United States for the  
Western District of North Carolina, of a Petition  
in Bankruptcy under the Municipal Bankruptcy statutes  
of the United States for the purpose of obtaining  
the approval of the Court of said refinancing plan.

Waiver of Notice

We, the undersigned, being all of the members of the Board of Commissioners of the Town of Lake Lure, a Municipal Corporation, do hereby severally waive notice of the time, place and purpose of a special meeting of said Board, and do hereby consent that the same may be held at the Town Office in Lake Lure, North Carolina, on the 4 day of September, 1957, at 3 O'clock, P.M., for the transaction of any business which may properly come before said meeting.

This the 4 day of September, 1957.

J. Paul Wilson  
Mayor and Commissioner

C. Roy Smith  
Commissioner

W. E. Franks Jr  
Commissioner

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Resolved, that the Plan of composition and settlement of Debt of the Town of Lake Lure dated September 4, 1957, prepared by the Local Government Commission of the State of North Carolina, as amended, copy of which amended Plan is attached to this Resolution, be and the same hereby is adopted, approved and confirmed.

And it was further

Resolved, that the Town Board proceed to refinance the indebtedness of the Town of Lake Lure as outlined in said plan, and that said Town Board take steps which may be necessary or proper to effect said refinancing, including the filing in the district Court of the United States for the Western District of North Carolina, of a Petition in Bankruptcy under the Municipal Bankruptcy Statutes of the United States for the purpose of obtaining the approval of the court of said refinancing plan.

*Bland B. Liles*  
Clerk.