

NORTH CAROLINA)
RUTHERFORD COUNTY)
TOWN OF LAKE LURE)

At a special of the Mayor and the entire Board of Commissioners, held in the town office on Tuesday, January 12, 1937, the following business was transacted:

The minutes of the last meeting were approved as read.

WHEREAS, the North Carolina Securities Company, a corporation is indebted to the Town of Lake Lure in the sum of \$224.80, which indebtedness was evidenced by a promissory note executed more than three years ago and which is now barred by the statute of limitations, which said note has also been mislaid and in some manner lost; and

WHEREAS, said corporation appears to be insolvent and was at the time said note was executed and still is insolvent, but is willing to execute a quitclaim deed to the Town of Lake Lure for such interests as it may have in the following lots in Snug Harbor, in said town, to-wit:

Lots Nos. 1,2,11,12,13,17,18,20,21,22,23,24,25,26,27,28, and 29 of Snug Harbor Colony, in the town of Lake Lure, Rutherford County, N.C., as shown by plat recorded in Book 2 page 11, in the office of the Register of Deeds for Rutherford County, North Carolina, to which plat reference is hereby made.

AND WHEREAS, said corporation has also agreed to pay the sum of \$25.00 in cash in settlement of said note.

BE IT THEREFORE RESOLVED that the Secretary of the Town of Lake Lure be and he is hereby authorized to accept in full settlement of said note a quitclaim deed made by said corporation to said lots hereinbefore referred to and the sum of \$25.00 in full discharge of said obligation due by said corporation to said Town and the said Secretary is authorized upon receipt of the same to execute receipt in full to said corporation for such indebtedness.

The foregoing resolution was offered by J. A. Vess who moved the adoption of the same and upon vote was unanimously adopted.

Commissioner Vess offered the following Resolution:

Whereas, the Town of Lake Lure owns a considerable amount of real estate situated within the Town, and also owns an interest in other real estate located within said Town, to which it has been unable to obtain a complete and perfect title: and

Whereas, it is for the best interests of the Town that said property, or a part thereof, be sold at this time; and

Minutes 1/12/37- continued:

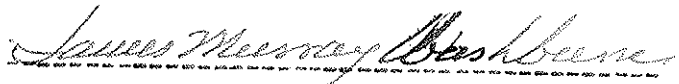
Whereas, it is the opinion of the Board that the property in which the said Town owns an interest, situated in Snug Harbor Colony, should be offered for sale at this time:

BE IT, THEREFORE, Resolved that such interest as the Town has in said property be sold at the Court House door, in Rutherfordton, N.C. by the Mayor, at or about 12:00 o'clock Noon, on Saturday the 20th day of February, 1937, and that the same be sold for cash, and that the same be sold subject to all outstanding encumbrances or liens which may exist against said property.

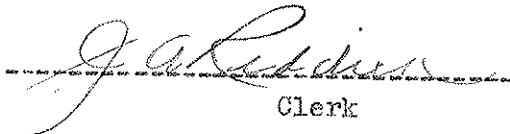
IT IS FURTHER RESOLVED that the town Secretary properly post and advertise Notice of Sale of such real estate and that the Mayor report to the Board at a meeting after said sale, the name of the purchaser and the price bid for each lot offered, at which time the Board shall consider the same and either affirm or disaffirm said sale, as to the Board may seem proper.

Adoption of the foregoing resolutions were seconded and upon vote same were unanimously adopted.

Upon motion and second, meeting was adjourned.



Mayor


Clerk