

NORTH CAROLINA)
RUTHERFORD COUNTY)
TOWN OF LAKE LURE)

At a special meeting of the Board of Commissioners of the Town of Lake Lure held on Tuesday, May 11, 1937 in the office of the Mayor, the following business was transacted:

J. A. Riddick, Secty-Treas. and Tax Collector for the town of Lake Lure, filed a report of the special Tax Commission of Chimney Rock Township dealing with the valuation of the property of the Lureland Realty Corp., which said report, the Secretary was directed to copy in the minutes of this meeting:

"Rutherfordton, N.C.
April 20, 1937.

"Board of Commissioners of Rutherford County,
Rutherfordton, N.C.

Gentlemen:

Pursuant to an Act of the General Assembly of North Carolina of 1937 entitled "An Act To Create A Tax Commission for Chimney Rock Township in Rutherford County", we beg leave to submit the following report:

According to the terms of the said Act the Lureland Realty Corporation of Lake Lure, North Carolina, made application to us in writing asking that we revalue and reassess their property in said township for the quadrennial assessment years of 1929 and 1933, and for the benefits provided in said Act.

We have accordingly inspected the property of the said Lureland Realty Corporation and have revalued and reassessed the said property in the amounts shown on the attached report, and in the aggregate as follows:

Total Lots	Year	Amount	Year	Amount
1311 Lots	1929	79,930.00	1933	79,930.00
486 Acres of Development Land	1929	24,400.00	1933	24,400.00
706 Acres of Farm Land	1929	7,060.00	1933	7,060.00
3354 Acres of Mountain Land	1929	16,770.00	1933	16,770.00
840 Acres of Water Shed	1929	840.00	1933	840.00
	Total	<u>\$129,000.00</u>		<u>\$129,000.00</u>

We therefore respectfully recommend that this report be accepted and that the said corporation be allowed to settle taxes due for any year from 1929 through 1936 upon the basis of the foregoing revaluation as reassessment.

Respectfully submitted,

(Signed) C. F. Geer
(Signed) O. B. Biggerstaff
(Signed) John M. Flack

Tax Commission of Chimney
Rock Township.

The said Secy-Treas. and Tax Collector was directed to accept such valuations set forth in said report to collect the taxes due by the said corporation to the Town of Lake Lure based upon the valuation therein set forth and to file with this Board at each regular meeting of same any other reports of said Tax Commission changing the valuations of property within said town, and to accept the same and collect the tax due the town upon the valuation so fixed.

The said Tax Collector is also directed to receive Bonds in payment of taxes pursuant to the H. B. No. 540 and is also directed by an order by an order of this Board made at its regular meeting of Tuesday, March 16, 1937 and as amended by resolution adopted at this meeting on April 6, 1937.

Said Tax Collector is also directed to file a report at each regular meeting, showing amount of Bonds received and the amount of taxes collected and amount of taxes to be written off under the provisions of the aforesaid Act and in conformity of the reports herein referred to, which said reports if found correct shall be approved and ratified by the Board.

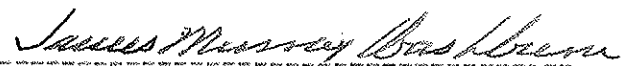
The contract proposed by the Carolina Mountain Power Corp., with the reference to the operation of the Lake and etcs., was presented to the Board and the Mayor and Secretary were authorized to execute the same in behalf of the Town after certain changes suggested by the town attorney in the wording of the contract have been made.

The Mayor filed with the Board his report of the sale had on Saturday, February 20th, 1937, of the lots owned by the Town, or in which the Town had an interest, situated in Snug Harbor Colony in said Town, and upon full consideration of said report and the valuation of said lots, and the interests which the Town has in said property, and after consideration of the benefits which will accrue to the Town by having the said property owned by individuals and again placed upon the tax books for tax valuation, and for the further fact that the Town may be required to pay County taxes upon the property not used for municipal purposes:

IT IS, THEREFORE, ORDERED that the price bid by S.B. Tanner, Jr. for Lot No. 3 in Snug Harbor Colony be accepted and said sale confirmed for said lot, and the Mayor of the Town is authorized and directed to execute and deliver to the said purchaser a good and valid deed for said lot shown in said report, for such interests as the Town may have in said property, upon the payment of the amount bid at said sale for the same, as shown by said report.

A motion was made and seconded that the present town officers be appointed for another term at their present salaries.

Upon motion and second, meeting was adjourned.



Mayor


Clerk