

MINUTES OF A SPECIAL MEETING OF THE BOARD OF COMMISSIONERS OF THE TOWN OF LAKE LURE, N.C. HELD IN THE TOWN OFFICE AT 7.30 O'CLOCK P.M. TUESDAY AUGUST 2, 1955.

W A I V E R

STATE OF NORTH CAROLINA)
)
COUNTY OF RUTHERFORD)

The undersigned Mayor and Commissioners of the Town of Lake Lure, N.C. hereby waive all notice of a Special Meeting and agree that said meeting may be held in the Town office in Lake Lure, N.C. at 7.30 o'clock P.M. Tuesday August 2, 1955, and the undersigned further agree that all business properly before the meeting may be transacted at said meeting.

This the 2nd Day of August 1955

Mayor

Commissioner

Clerk

Commissioner

At a special meeting of the Board of Commissioners of the Town of Lake Lure, N.C. held in the Town office at 7.30 P.M. Tuesday Aug. 2, 1955, the following were present-

L.M. Pearson, Jr., Mayor
Dornan Gresley, Commissioner
W.E. Franks, Commissioner

Fred D. Hamrick, Town Attorney
Chas. R. Yopp, Clerk.

The meeting was called to order by the mayor. The budget for the fiscal year July 1, 1955 to June 30, 1956 as shown on page 114 and 115 of this minutes book was presented and on motion of W.E. Franks, Commissioner and duly seconded was unanimously adopted and the rate of taxes fixed at \$ 1.45 per \$100.00 assessed valuation.

Mr. Meekins who is associated with Mr. Hamrick in the pending bond suit against the Town was present and he and Mr. Hamrick discussed with the Board a possible compromise settlement. No definite or final conclusion was arrived at as to the per cent of principal we should offer but the sentiment appeared to be that a compromise settlement might be in order if we were able to effect at our figure.

The Commissioners were advised that a meeting of the bondholders will be held in the office of the Clerk of the Federal Court in Asheville, N.C. at 10.00 o'clock A.M. Tuesday Aug. 9, 1955 and that it is essential that the Mayor and Commissioners be present.

No further business appearing, the meeting adjourned.

Chas. R. Yopp
Clerk

L.M. Pearson Jr.
Mayor