

There being no further business to come before the Board at this time, adjournment was voted in order until February 17th, 1936.

Approved:

A. W. Baldwin  
Clerk

R. C. Benton  
Chairman

The Honorable Board of County Commissioners met in their said office February 17th, 1936, according to adjournment. Members of the Board present:

R. C. Benton, Chairman

C. A. Small

H. G. Avant

F. M. Stanley

T. W. Croom

A. W. Baldwin, Clerk

The following business was transacted.

Ordered: that R. C. Benton, Chairman, be authorized and instructed to cancel of record, mortgage from Donald McRackan and wife to Columbus County, as property has been conveyed to County by Miss Ada McRackan.

Ordered: that Elroy Bailey be allowed to pay \$200.00 in full settlement of all taxes due on 200 acres land in Lees Township listed in the name of J. M. Currie and C. R. Bailey.

#### RESOLUTION

At a meeting of the Board of County Commissioners held at the Court House in Whiteville, North Carolina, at two o'clock, P.M., Monday, February 17th, 1936, the following resolution was offered and unanimously adopted by the Board, with the approval of the County Attorney:

WHEREAS, On account of the depression Drainage taxes of Columbus County Drainage District No. 2 have not been paid, and;

WHEREAS, Since its organization there have been paid Drainage taxes in the principal sum of \$242,000.00, and;

WHEREAS, There are now outstanding a total of \$18,000.00 in Bonds against the District and the interest on same with no other indebtedness against the District, and;

WHEREAS, The holders of \$17,000.00 of the bonds have signified a willingness to accept a compromise of fifty (50) cents on the dollar for these bonds from the face value thereof, cancelling all interest coupons, and;

WHEREAS, it is quite probable that the holder of the additional ~~\_\_\_\_\_~~ \$1,000.00 will do likewise, and;

WHEREAS, The savings gained through such an adjustment will go to the benefit of the taxpayer and will enable them to pay the balance that will be due over a period of time, and enable the District to go ahead with its development, which in turn will bring additional taxes to the County, and;

WHEREAS, The various debits and credits on the County books ~~are~~ shows that the County is due the District \$3349.01, and;

WHEREAS, The County Board of Commissioners thinks it wise and desirable to see that the adjustment above referred to is effected;

NOW, THEREFORE, Be it resolved by the Board of County Commissioners of Columbus County:

1st - That it will pay to the District \$3,349.01, the amount it now owes the District, and that it will advance an additional sum which when added to the \$3,349.01, will make a total of \$9,000.00. The total sum to be paid for the surrender to it by the Bondholders of the \$18,000.00 of outstanding bonds, which said bonds the County will hold as collateral security for the monies to be advanced, and to be cancelled when said advance and interest is paid through the collection of Drainage taxes.

2nd - That the Board of Drainage Commissioners execute and deliver to the Board of County Commissioners its notes for the amount of the net advance, payable in ten (10) equal annual installments with interest at six percent (6%), with the understanding that the payment of said notes are predicated upon the collection of Drainage taxes, and that as each and every Drainage assessment is paid that the same be credited on the said notes, the first monies to retire the first note due, and so on in their order. Each cancelled note to be returned to the Drainage Commissioners.

BE IT FURTHER RESOLVED, That any tax payer paying Drainage taxes on any specific piece of land will receive a tax receipt for the same, and the Tax Collector is hereby ordered to issue such receipt.

BE IT FURTHER RESOLVED, That the Board of Drainage Commissioners be directed to cancel the old scroll and prepare ten new scrolls allocating the \$9,000.00 ratably to the land owners in the District, plus interest, with the understanding that any land owner if he pays his taxes in cash when scrolls are issued will be relieved of said interest.

BE IT RESOLVED, That Bondholders be directed to send their bonds to Waccamaw Bank and Trust Company, Whiteville, North Carolina, to be taken up by the County at fifty cents (50¢) on their face value, cancelling interest.

#### RESOLUTION

ORDERED: that the following resolution be recorded relative to borrowing Nine Thousand (\$9,000.00) Dollars for General County purposes.

Be it ordered by the Board of County Commissioners of Columbus County that one note of the County of Columbus for General County purposes be executed, in the sum of Nine Thousand (\$9,000.00) Dollars, dated February 27th, 1936, maturing May 26th, 1936.

The above note bearing interest at the rate of six percent (6%) per annum, interest payable at maturity; both principal and interest of said note payable to BEARER at the Waccamaw Bank and Trust Company, of the City of Whiteville, N. C., in anticipation of 1935 taxes, and that said note be sold or hypothecated and proceeds thereof turned into the General Fund of said County of Columbus.

BE IT FURTHER RESOLVED: That the full faith and credit of the County of Columbus be pledged to the punctual payment of the principal and interest of said note at maturity.

NOTE

\$9,000.00

February 27, 1936

On May 26th, 1936, the County of Columbus for value received, promises to pay to the BEARER hereof at the Waccamaw Bank and Trust Company, of the city of Whiteville, N. C., the sum of Nine Thousand (\$9,000.00) Dollars with interest at six per cent per annum from date.

This note is issued in accordance with the County Finance Act and in pursuance of a resolution duly adopted by the Board of Commissioners of County of Columbus on the 17th day of February, 1936, and duly signed by the Chairman and Clerk of said Board as required by law.

It is hereby certified and recited that each and every act, condition and thing required to be done, to have haprened and to be performed precedent to and in the issuance of this note, has been done, has happened and has been performed in full and strict compliance with the Constitution and laws of the State of North Carolina, and that this note is within every debt and other limit prescribed by law, and the faith and credit of County of Columbus are hereby irrevocably pledged to the punctual payment of the Principal and interest of this note, according to its terms.

IN WITNESS WHEREOF, the County of Columbus has caused its corporate name ot be signed hereto by the Chairman of Board of Commissioners and the corporate seal to be hereunto affixed and attested by the Clerk to Board of Commissioners, this the 17th day of February, 1936.

Ordered: thatthe following refunds be granted:

Will H. Schallert	1934 tax	Refund on penalty	\$ 4.65
Y. F. Penny	1935 tax	Error in listing	4.13
Jessie McRae Boone	1935 tax	Error in listing	2.00

Ordered: that the following General County bills be allowed and paid:

Judge R. Hunt Parker	Expense of Special term court	\$30.00
Town of Lake Waccamaw	Donation on W.P.A. Project	200.00
A. G. Best	Hauling boilers to Court House	6.00
W. L. Burnett	Hauling scrap iron	36.01
J. B. Prince	To 2 boilers and installing at Court House	1,100.00

There being no further business to come before the Board at this time, adjournment was voted in order until Monday, March 2, 1936.

Approved:

Amo Baedwin  
Clerk

B. C. Burnett  
Chairman

AAC897

*This note cancelled and new note issued March 2, 1936. See Page 336.*