

The Honorable Board of County Commissioners met in their said office August 21, 1945, according to adjournment. Members of the Board present:

- J.L. Robinson, Chairman
- A.W. Williamson
- J.A. Hooks
- W.L. Hobbs
- M.K. Fuller, Clerk.

Absent: L.P. Ward

The following business was transacted:

The Chairman announced that this was the date and hour fixed by the Board for the public hearing upon the following bond order:

ORDER AUTHORIZING \$47,000 SCHOOL BUILDING BONDS,

and that the Board would immediately hear any and all citizens and taxpayers who might desire to protest against the issuance of said bonds.

No citizen or taxpayer of the County appeared, either in person or by attorney, to protest against the issuance of any of said bonds, and the Clerk announced that no protest in writing, signed by any citizen or taxpayer, had been presented.

Thereupon, upon motion of Commissioner W.L. Hobbs, seconded by Commissioner A.W. Williamson, and carried, the order authorizing \$47,000 School Building Bonds, which was passed on first reading at the regular meeting of the Board on August 6, 1945, was read a second time and placed upon its final passage. The vote upon the final passage of said order was:

- Ayes: Commissioners A.W. Williamson, J.A. Hooks, W.L. Hobbs.
- Noes: None

The Chairman then announced that the order authorizing \$47,000 School Building Bonds had passed.

The Clerk was thereupon directed to publish in The News-Reporter, once in each of two successive weeks, the bond order which was finally passed this day, and to publish at the foot of said bond order the appended note, as required by Section 19 of the County Finance Act.

Thereupon Commissioner W.L. Hobbs introduced the following which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE OF \$47,000 SCHOOL BUILDING BONDS.

BE IT RESOLVED by the Board of Commissioners for the County of Columbus:

Section 1. That the Board of Commissioners, after careful consideration, as ascertained and found and does hereby declare:

(a) That it is immediately necessary that Columbus County, acting as an administrative agent of the State in providing a state system of public schools, issue all of the \$47,000 School Building Bonds authorized by a bond order finally

passed August 21, 1945 for the purpose of providing the school improvements set forth in said bond order.

(b) That the buildings to be erected shall be of Fire Proof construction as defined in the County Finance Act.

(c) That the period of the life of said buildings has been and is estimated by this Board as a period of Forty years, such period being computed from August 21, 1946, being a date one year after the final passage of said bond order, and that such period expires August 21, 1986.

Section 2. That for the purpose of providing the school improvements set forth in said bond order, which have become absolutely necessary in order to maintain the constitutional six months' school term as required by the State system of Public schools, the negotiable coupon bonds of Columbus County shall be issued in the aggregate principal amount of \$47,000, designated "School Building Bonds", consisting of 47 bonds of the denomination of \$1,000 each, numbered 1 to 47, inclusive, dated September 1, 1945, and maturing annually, March 1, in numerical order, lowest numbers first, without option of prior payment, as follows:

\$2000	1948 to 1960, inclusive,
\$3000	1961, \$3000 1962 and
\$5000	1963 to 1965 inclusive

Section 3. That said School Building Bonds shall bear interest at a rate or rates not exceeding 6% per annum to be determined by the Local Government Commission at the time the bonds are sold, which interest shall be payable semi-annually on the first days of March and September in each year, both the principal of and the interest on said bonds to be payable at the Central Hanover Bank and Trust Company, in the City of New York, in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for public and private debts.

Section 4. That said School Building Bonds shall be signed by the Chairman of the Board of Commissioners and the Clerk of said Board, and sealed with the corporate seal of the County, and the interest coupons thereto attached shall be executed with the facsimile signature of said Clerk. The said bonds and coupons and the provisions for registration to be printed upon the reverse thereof shall be in substantially the following forms:

No. _____ \$1,000.00

UNITED STATE OF AMERICA
STATE OF NORTH CAROLINA
COUNTY OF COLUMBUS
SCHOOL BUILDING BOND

The County of Columbus, in the State of North Carolina, is justly indebted and for value received hereby promises to pay to the bearer or, if this bond be registered, to the registered owner hereof, on the first day of March, 19__, the principal sum of

ONE THOUSAND DOLLARDS

together with interest thereon at the rate of ___% per annum, payable semi-annually on the first days of March and September in each year, upon the presentation and

surrender of the annexed interest coupons as they severally fall due. Both the principal of and the interest on this bond are payable at the Central Hanover Bank and Trust Company in the City of New York in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for public and private debts.. For the prompt payment hereof, both principal and interest as the same shall fall due, the full faith and credit of said County are hereby irrevocably pledged.

This bond is one of a series issued by said County acting as an administrative agent of the State of North Carolina in providing a State system of public schools for the purpose of providing the school improvements in accordance with said bond order in order to maintain schools in said County for the Constitutional six months' school term, and this bond is issued under and pursuant to the County Finance Act, as amended, and the Local Government Act, as amended, and an order and a resolution duly passed by the Board of Commissioners of said County.

It is hereby certified and recited that all acts, conditions and things required to happen, exist and be performed precedent to and in the issuance of this bond by the laws and Constitution of North Carolina, have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax upon all taxable property within said County sufficient to pay the principal of and the interest on said bonds as the same shall fall due; and that the total indebtedness of said County, including this bond and all other indebtedness heretofore contracted during the fiscal year in which this bond is issued, does not exceed any constitutional or statutory limitation thereon.

The bond is registerable as to principal alone in accordance with the provisions endorsed hereon.

IN WITNESS WHEREOF said County of Columbus has caused this bond to be signed by the Chairman of its Board of Commissioners and by the Clerk of said Board, under the corporate seal of said County, and has caused the annexed interest coupons to be executed with the facsimile signature of said Clerk, all as of the first day of September, 1945.

J.L. Robinson
Chairman, Board of Commissioners

M.K. Fuller
Clerk, Board of Commissioners

(ENDORSEMENTS ON BONDS)

This bond may be registered as to principal in the Bond Register of Columbus County, by the County Accountant as Bond Registrar, or by such other Bond Registrar as may be legally appointed by the governing body of said County, notation of such registration to be made hereon by such Bond Registrar and this bond may thereafter be transferred on said Bond Register only upon a written assignment of the registered owner of his attorney, duly acknowledged or proved, such transfer to be endorsed hereon by the Bond Registrar. Such transfer may be to bearer and thereby transferability by delivery shall be restored, subject, however, to successive

registrations and transfers as before. The Principal of this bond, if registered, unless registered to bearer, shall be payable only to the registered owner or his legal representative. Notwithstanding the registration of this bond, the coupons shall remain payable to bearer and shall continue to be transferable by delivery.

<u>Date of Registration</u>	<u>Registered Owner</u>	<u>Bond Registrar</u>
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The issuance of the within bond has been approved under the provision of the Local Government Act of North Carolina.

W.E. EASTERLING,
Secretary, Local Government Commission
By _____
Designated Assistant

(FORM OF COUPON)

No. _____ \$ _____

On _____ 1, 19 __,

The County of Columbus, North Carolina, will pay to bearer at the Central Hanover Bank and Trust Company in the City of New York, the sum of _____ Dollars in any coin or currency of the United State of America which at the time of payment is legal tender for public and private debts, as provided in and for the semi-annual interest then due on its School Building Bonds, dated September 1, 1945, numbered _____.

Clerk, Board of Commissioners

Section 5. That said School Building Bonds shall be registerable as to principal alone in accordance with the provisions for registration hereinabove provided for endorsement upon said bonds, and the County Accountant is hereby appointed Bond Registrar for the purpose of registering said bonds, subject to the right of the Board of Commissioners of Columbus County hereafter to designate another registrar. No charge shall be made to any bondholder for the privilege of registration herein granted.

Section 6. That said \$47,000 School Building Bonds, and all other indebtedness heretofore contracted in the current fiscal year, does not exceed two-thirds of the amount by which the outstanding indebtedness of the County of Columbus was reduced in the preceding fiscal year.

Section 7. That the clerk of the Board of Commissioners is directed to arrange for the advertisement and sale of said bonds, pursuant to the Local Government Act.

Upon motion of Commissioner W.L. Hobbs, seconded by Commissioner A.W. Williamson, the foregoing resolution entitled "Resolution providing for the issuance of \$47,000 School Building Bonds" was passed by the following vote:

Ayes: Commissioners A.W. Williamson, J.A. Hooks, W.L. Hobbs.
Noes: None.

~~I, M.K. Fuller, Clerk of the Board of Commissioners for the County of Columbus, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of a record of the proceedings of the Board of Commissioners of said county at a tax and roads regular meeting thereof held August 21, 1945, and related to the issuance of bonds of said County, and that said proceedings are recorded in Volume 12, of the minutes of said Board, beginning at page 184, and ending on page 188.~~

WITNESS my hand and the seal of said County, this 21 day of August 1945.

M.K. Fuller
Clerk of Board of Commissioners.

Ordered: that 16 1/2 acre tract and 7 acre tract listed to H.A. Rankin, Bogue Township, 1945 be listed for 1946 at valuations of \$165.00 and \$45.00 respectively and it is further ordered that Ollie Barefoot be allowed to settle taxes due on said property on the \$210.00 valuation at par and one-half Court Cost.

Upon motion of W.L. Hobbs it is ordered that W.H. Bullard be again allowed \$25.00 per month travel allowance effective as of August 1st, 1945.

Upon motion meeting was adjourned until Monday September 3, 1945.

Approved:

M.K. Fuller
Clerk

J.L. Robinson
Chairman

The Honorable Board of County Commissioners met in their said office September 3, 1945, it being first Monday. Members of the Board present:

- J.L. Robinson, Chairman
- A.W. Williamson
- J.A. Hooks
- W.L. Hobbs
- L.P. Ward
- M.K. Fuller, Clerk

The following business was transacted:

Ordered: that J.L. Davis, Delinquent Tax Collector be allowed 25% Commission for collections made by him on 1944 personal taxes effective during the month of September 1945.

Ordered: that \$1.00 be allowed and paid to child drawing jury for Columbus County Courts effective as of September 1st, 1945.

Ordered: that Tax Receipt No. 1022 listed to Carl Hardee, Williams Township, for year 1943 be cancelled due to same being listed to him on receipt No. 1036 and same has been paid.