

February 15th 1952.

The Board, upon a special call by Mr. Melton, Chairman, convened, all members being present. Meeting was held at 7:00 PM, in the Directors Room of the Deposit Bank. The meeting was called to order and the following business transacted:

Mr. Logan, President of Deposit Bank, was present, and he agreed, if motion was made, to prepare legal papers regarding the loan. Motion was made by Mr. Barlow and seconded by Mr. Madison.

Motion was made by Mrs. Crump, seconded by Mr. Madison, that Mr. C. M. Hall be hired as caretaker of cemetery at \$100.00 per month, all in favor voting aye.

Motion was made by Mrs. Crump, seconded by Mr. Barlow, that City sell alleyway bordering Jesse Stone lot and Dr. J. B. Helm lots on Main Street, to Jesse Stone for \$100.00, providing Dr. Helm approves sale.

Discussions:

Cemetery - Methods of cleaning and hiring the caretaker.

P. A. Cassady - Board agreed that City pay only flat rate on Marshal's telephone bill. Marshal not exempt from City Taxes.

Taxes - Clerk to send letter to all delinquent tax payers with notice that if taxes are not paid by April 1st 1952, property will be sold.

Next meeting - Clerk to send cards that next meeting to be 1st Tuesday in March.

The meeting was then adjourned.

At a call meeting of the Board of Trustees of the Town of Smiths Grove, Kentucky, held in Smiths Grove, Kentucky, on the 15th day of February, 1952, at which the following members of the said Board were present: T. C. Melton, Mayor, Virginia F. Stone Zelma Crump T. R. Madison George Barlow, the following motion was presented to said board and adopted:

It appearing to the Board of Trustees of the Town of Smiths Grove,, Kentucky, that the said town of Smiths Grove, by and through its prior and precedent Board of Trustees, whose term of office expired upon the present Board qualifying, entered into a contract with Dan Marr for the construction of a building located on the town's lot at the intersection of Main and First Streets for the main purpose of storing the fire truck and other fire fighting equipment (and in which the present Board caused to be constructed a jail cell), and

It appearing that the said town now owes to the said contractor the approximate sum of ~~Twenty-One~~ ^{Hundred} ~~-----~~ Dollars, which is the unpaid balance now due for the construction of said building and jail cell, and

It appearing to the said town board that there are no funds in the hands of the town Treasurer with which to pay said debt,

It was thereupon moved by Zelma Crump and seconded by George Barlow that the Mayor, T. C. Melton, be and he is hereby empowered and authorized to borrow for the town of Smiths Grove the sum of \$2,100.00 for the specific purpose of paying the said contractor his claim now due, said loan to be procured from the Deposit Bank of Smiths Grove, Smiths Grove, Kentucky, and for which he is authorized to execute a promissory note in the name of the TOWN OF SMITHS GROVE, said note to be signed by him as Mayor, and said note to be made for one year and to bear six per cent. per annum from date, said interest to be paid annually in advance, the terms of payment being as follows: No payment on the principal to be demanded the first year; thereafter, the principal

indebtedness to be liquidated at the rate of \$400.00 annually, until the obligation is fully liquiated, and that

In order to better secure the payment of the aforesaid obligation the said Mayor, T. C. Melton, is hereby authorized and empowered to execute a mortgage in favor of the said Deposit Bank of Smiths Grove against the property conveyed to said Town of Smiths Grove by the

Louisville and Nashville Railroad Company on Feb. 12, 1951, the deed being recorded in Deed Book _____ at page _____, Warren County Clerk's office, and on which the aforesaid building was constructed, said mortgage to secure the payment of the aforementioned promissory note, and to provide for the same terms of liquidation as hereinabove set out, and to provide further for the foreclosure under the mortgage in the event that the said Town of Smiths Grove should fail to meet the payments on the principal indebtedness and/or interest due, and that this ordinance be spread on the minute book and that a certified copy of same be furnished to said Deposit Bank of Smiths Grove.

Upon the motion being placed before the Board,
it was unanimously adopted.

Lucian E. D'Alora
Clerk