

Legal Notice

NORTH CAROLINA DUPLIN COUNTY NOTICE OF RESALE

Under and by virtue of an Order of Resale of the Clerk of Superior Court of Duplin County made on the 19th day of July, 1982, in Special Proceeding therein pending entitled "In the Matter of Hazel S. Smith, Guardian of Pearl W. Smith, Incapacitated, and being Case No. 81 SP 158, the undersigned Commissioner, will on the 4th day of August, 1982, at 12:00 Noon, at the Courthouse Door in Kenansville, Duplin County, North Carolina offer for sale to the highest bidder for cash, upon an opening bid of SIXTY NINE THOUSAND EIGHT HUNDRED AND SEVENTY FIVE AND NO/100 (\$69,875.00) DOLLARS, but subject to the confirmation of the Court, a certain tract or parcel of land lying and being in Smith Township, Duplin County, North Carolina, and more particularly described as follows:

BEGINNING at a gum on the bank of the River, East River, runs S. 53 E. 288 P. to an oak in the land near the grave yard, thence S. 50 E. 86 P. to a stake Angess L. Williams corner, thence S. 28 W. 92 P. to a pine Paul Williams corner, thence his line N. 11 W. 72 P. to a stake on the new road, thence with the new road N. 73 E. 28 1/5 pole to a stake, thence N. 50 1/2 W. 50 P. to a stake on the White Hall road, thence with the said road S. 27 W. 21 P. and 15 links to a stake, thence N. 61 W. 30 1/2 P. to a stake, thence N. 52 W. 15 1/2 P. to a stake on a ditch, thence with the ditch N. 24 W. 24 P. to a crook in the ditch, thence N. 2 E. 10 P. to a crook in the ditch, thence N. 12 W. 18 P. to a crook in the ditch, thence N. 82 W. 11 P. thence N. 35 W. 1 1/2 P. thence S. 68 W. 13 P. thence N. 65 W. 6 P. to the edge of the swamp, thence N. 53 W. 288 P. to a stake on the bank of the North East River, thence upon the river to the beginning, containing 96 acres, more or less and being that same tract of land deeded to Pearl Smith from W.B. Williams and wife, Angie Williams dated December 16, 1926 and recorded in Book 403, Page 120, Duplin County Registry.

EXCEPTED, HOWEVER, FROM THE ABOVE TRACT, THE FOLLOWING: Situated on the South side of Highway N. 111 and runs as follows: BEGINNING at a stake on the South side of said highway at Grover Rhodes line and runs with his line South 50 degrees East 363 feet to a stake, thence South 22 degrees West 120 feet to a stake, thence North 50 degrees West 363 feet to a stake on the said highway, thence with the Southern edge of said highway North 22 degrees East 120 feet to the beginning, containing one acre, more or less and being that same land as deeded to Eugene Smith from Pearl Smith dated September, 1947, and recorded in Book 445, Page 32, Duplin County Registry.

A good faith deposit of Ten Percent (10%) will be required of the last and highest bidder for said tract as evidence of good faith. This 19th day of July, 1982.

William E. Craft, Commissioner
7-29-2t-WEC-90

thereafter on June 31 payable in legal tender at First-Citizens Bank & Trust Company, in the City of Raleigh, North Carolina; payment of interest on any registered bond without coupons by check mailed to the registered owner; general obligations; unlimited tax; coupon bonds registrable as to principal only; delivery on or about August 23, 1982 at place of purchaser's choice. There will be no auction.

At the option of the purchaser of the bonds, a single fully registered bond without coupons in the amount of \$625,000 will be issued, exchangeable within 90 days after notice for coupon bonds in the denomination of \$1,000.

Bidders are requested to name the interest rate or rates, in multiples of 1/4 or 1/10 of 1%, not exceeding an average annual net interest cost to the Town of 5%, and each bidder must specify in his bid the amount and the maturities of the bonds of each rate. The difference between the lowest and the highest rates named in the bid shall not exceed 2%. No bid may name more than six interest rates, any of which may be repeated. All bonds maturing on the same date must bear interest at the same rate. The interest payable on any bond on any interest payment date shall be represented by a single coupon and the interest rate on such bond shall be the same throughout its life. No bid for less than the face value of the bonds plus accrued interest will be entertained.

The United States of America, acting through the Farmers Home Administration, has entered into a loan agreement with the Town of Beulaville pursuant to which the United States has agreed to purchase the bonds at their face value and at a rate of interest of 5% per annum, provided that no bid is received specifying an interest rate or rates not exceeding an average annual net interest cost to the Town of 5%. As among such bids, the bonds will be awarded on the basis of the lowest interest cost to the Town, such cost to be determined by deducting the amount of any premium bid from the aggregate amount of interest upon all of the bonds from their date until their respective maturities. If no such bid is received, the bonds will be sold to the United States of America, Farmers Home Administration, pursuant to said loan agreement.

Each bid must be submitted on a form to be furnished with additional information by the undersigned, must be enclosed in a sealed envelope marked "Bid for Bonds", and must be accompanied by an official bank check, a cashier's check or a certified check upon an incorporated bank or trust company for \$12,500, payable unconditionally to the order of the State Treasurer of North Carolina, on which no interest will be allowed. Award or rejection of bids will be made on the date stated above for receipt of bids and the checks of unsuccessful bidders will be returned immediately. The check of the successful bidder will be held uncashed as security for the performance of his bid, but in the event that such bidder shall fail to comply with the terms of his bid, the check may then be cashed and the proceeds thereof retained as and for full liquidated damages.

The unqualified approving opinion of Brown, Wood, Ivey, Mitchell & Petty, New York City, will be furnished without cost to the purchaser. There will also be furnished the usual closing papers. The right to reject all bids is reserved.

Copies of the Notice and Blank Proposal relating to the bonds may be obtained from the Local Government Commission, Albee Marie Building, 325 North Salisbury Street, Raleigh, North Carolina. By: John D. Foust, Secretary of the Commission
7-22-1t-WEC-162

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BONELESS
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SAV MOR MARGARINE

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ROYAL OAK CHARCOAL
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