

inserting the word "twenty-five" in lieu of the word "ten" in line six of said section, and the word "ninety" in line seven of said section in lieu of the word "thirty."

SEC. 2. All laws and clauses of laws in conflict with this act are hereby repealed.

SEC. 3. That this act shall be in force from and after its ratification.

Ratified this the 22d day of August, A.D. 1924.

Tax for municipal purposes changed from 10 to 25 cents on \$100 valuation and from 30 to 90 cents on the poll.
Repealing clause.

CHAPTER 50

AN ACT AUTHORIZING THE TOWN OF RUTHERFORDTON, IN RUTHERFORD COUNTY, NORTH CAROLINA, TO ISSUE BONDS FOR STREET IMPROVEMENTS AND FOR THE ERECTION OF A CITY HALL AND FIRE STATION, AND TO BUY FIRE-FIGHTING EQUIPMENT, AND VALIDATING CERTAIN ACTS OF THE OFFICERS OF SAID TOWN.

The General Assembly of North Carolina do enact:

SECTION 1. That the town of Rutherfordton, in the county of Rutherford, through its mayor and town council, be and the same is hereby authorized and empowered to issue bonds of the said town in an amount not to exceed twenty-five thousand dollars (\$25,000) for the purpose of erecting a city hall, a fire station, and providing fire-fighting equipment for said town, and one hundred thousand dollars (\$100,000) for the purpose of grading, paving, and otherwise improving the streets and sidewalks of said town.

SEC. 2. That said bonds shall be coupon bonds and shall be issued in such denomination as may be determined upon by the town council of said town, and shall mature at such time as may be fixed by said town council, not to exceed thirty (30) years from their date, and said bonds may be issued by the board of town council without submitting the question to the voters of said town.

SEC. 3. That said bonds shall bear interest at a rate not greater than six per cent (6%) per annum, payable semi-annually, and shall not be sold or otherwise disposed of at less than their par value. The town council may fix by resolution the date of said bonds, the place of payment thereof, and may prescribe the form of said bonds, and shall have full authority by resolution to do such other matters and things in relation thereto as may become necessary.

SEC. 4. That said bonds and coupons shall be numbered and the said bonds shall be signed by the mayor of said town and countersigned by the secretary and treasurer of said town, and the coupons shall bear a facsimile signature of the mayor of said town, and shall be sold in conformity with the Municipal Finance Act of North Carolina.

Bond issue authorized.

Amount.
Purpose.

Coupon bonds.

Denomination and maturity.

Election unnecessary.

Interest.

Sale at less than par prohibited.

Bonds, how signed and sold.

Special tax.

SEC. 5. That for the purpose of paying said bonds at maturity and the coupons as they become due said town council is hereby authorized and empowered to levy and collect each year a special tax on all subjects of taxation within said town sufficient to pay said bonds and the interest thereon as they severally mature, and the taxes so collected shall be used for no other purpose.

Site for city hall and fire station.

SEC. 6. The town council of said town is hereby authorized and empowered to purchase and own a suitable lot upon which to erect a city hall and fire station, and to erect the said city hall and fire station thereon, and to purchase the necessary equipment for a fire department for said town out of the proceeds of the sale of said bonds, and the action of said town council in purchasing the lot known as the C. F. Geer or Bell property on the south side of Second Street and on the east side of Washington Street and bounded on the north by said Second Street and on the west by said Washington Street, same being sixty-six feet by one hundred and six feet, to which lot C. F. Geer has executed a deed to said town, is hereby validated and ratified and in every respect declared to be a valid act upon the part of the said town council and the said C. F. Geer. And the action of the said council in transferring to C. F. Geer a lot on the north side of said Second Street in part payment for said lot hereinbefore described is likewise hereby validated and ratified and in every respect declared to be a valid act upon the part of said town council and the said C. F. Geer.

Equip fire department.

Purchase of Geer property ratified.

Transfer of lot to Geer ratified.

Powers and authority of act.

SEC. 7. That the powers and authority conferred upon the town of Rutherfordton by the Municipal Finance Act of North Carolina shall not be abridged by this act, and the powers and authority herein granted and contained are granted to said town in addition to those given by the Municipal Finance Act of North Carolina.

SEC. 8. That this act shall be in force from and after its ratification.

Ratified this the 22d day of August, A.D. 1924.

CHAPTER 51

AN ACT TO AMEND THE CHARTER OF THE CITY OF WINSTON-SALEM, NORTH CAROLINA.

The General Assembly of North Carolina do enact:

Law amended.

SECTION 1. The charter of the city of Winston-Salem, it being chapter one hundred and eighty of the Private Laws of nineteen hundred and fifteen, be and the same is hereby amended as follows: By striking out the following words in lines twenty-three, twenty-four, and twenty-five in section fifty-seven: "Any special benefit or enhanced value by reason of such proposed improvement which said person may receive thereby," and substituting in lieu thereof "all benefits special to said land, and also all general bene-

Words stricken out.

Special and general benefits.