

Board of Trustees
Duke Memorial United Methodist Church

A meeting of the Board of Trustees of Duke Memorial United Methodist Church was held in the H.E. Spence Room 10:30 A.M. October 19, 1975.

The following were present:

Dillard Teer, J.A. McLean, T.S. White, Jr.
C.J. Jones, M.T. Spears, Jr. and
Rev. Ed Smith

The purpose of this meeting was to consider the possibility of purchasing Ingold Property on north side of Memorial Street. We have received a letter from Allenton Realty & Insurance Co. in which they offer to sell us "Tract A" for \$75,000.00 or "Tract A & Tract B" for \$95,000.00 (see sketch attached). The Trustees at our meeting October 15, 1973 authorized an offer of \$90,000.00 for both tracts. This offer was not accepted. Mr. Teer received a letter from Ingold Tire Co on or about May 7, 1975 reminding us that this property was still for sale. Our Board of Trustees met May 7, 1975 at which time they authorized Mr. Teer to offer \$60,000.00 for the purchase of said property. Mr. Teer later increased our offer to \$75,000.00, but neither offer was accepted.

A motion was made by T.S. White Jr. that we advise Allenton Realty & Insurance Co. that our offer of \$75,000.00 would expire October 31, 1975. If this offer was not accepted by October 31 we would then offer \$20,000.00 for Tract "B". The offer of

\$20,000.00 for Tract "B" would expire in 15 days if not accepted. This motion was seconded and passed.

There being no further business the meeting was adjourned.

C. J. Jones

C.J. Jones, Secretary