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Walden's Ridge Fairmount Taxing District

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Please feel free to contact us if you have questions or comments regarding this information or any other CTAS website material.

Sincerely,

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Walden's Ridge Fairmount Taxing District

Private Acts of 1931 (2nd Ex. Sess.) Chapter 8

SECTION 1. That all of that part of Hamilton County, in the Third Civil District, on what is known as Walden's Ridge or Signal Mountain, within the boundaries hereinafter described, be and the same hereby is, created, and constituted a body politic and corporate to be known and designated as the "Walden's Ridge Fairmount Taxing District," in which name it shall or may have perpetual succession, sue and be sued, grant, receive, purchase and hold real, personal and mixed property, or dispose of the same for the benefit of said corporation, and may have and use a corporate seal.

SECTION 2. That the boundaries of said "Walden's Ridge Fairmount Taxing District," shall be as follows, to-wit:

Beginning at the Northwardly corner of the F.C. Schneider Estate tract and the North-eastwardly corner of the J.W. Brown tract, on the south line of the right-of-way of Timesville Avenue, thence in a North-eastwardly direction across Timesville Avenue to the North line of the right-of-way of Timesville Avenue, thence Southeastwardly along the North right-of-way line of Timesville Avenue, 500 feet more or less to the East right-of-way line of Signal Point Road or James Boulevard, thence in a Southerly direction along the East right-of-way line of Signal Point Road or James Boulevard, 150 feet more or less to the West end of the North line of Lot 19, T.W. Fritts sub-division, thence South-eastwardly along the North line of Lot 19, 504.7 feet more or less to the Northwest right-of-way line of Laurel Avenue, thence North-eastwardly along the Northwest right-of-way line of Laurel Avenue 2,000 feet more or less to the Southwest line of the Sims and Clegg Addition, thence South-eastwardly along the Southwest line of the Sims and Clegg Addition 713 feet more or less to the Northwest right-of-way line of Wilson Road, thence North-eastwardly along the Northwest right-of-way line of Wilson Road 5,143 feet more or less to the Southeast corner of the John S. Poindexter property, thence North-westwardly along the Key-Poindexter line 440 feet more or less to the Southwest corner of the Poindexter property, thence North-eastwardly along the Key-Poindexter property line 670 feet more or less to the South right-of-way line of Glenway Avenue, thence North 73 degrees 30 minutes west along the Southwest right-of-way line of Glenway Avenue 60 feet more or less to the Northwest line of Lots 98 and 87 Mabbitt Springs Addition extended South-westwardly thence North 16 degrees 30 minutes East and along the Northwest lines of Lots 98-97-88-87, 1,200 feet more or less to the Northeast right-of-way line of Spruce Street, thence North-westwardly along the North-eastwardly line of Central Avenue 1,500 feet more or less to the North right-of-way line of Northern Avenue, thence along the North line of Northern Avenue right-of-way in a North-eastwardly direction 1,000 feet more or less, to the Southwest corner of the W.E. Racht 41-acre tract, thence along the West line of the W.E. Racht tract in a North-westwardly direction 1,000 feet more or less, to the Northwest corner of said tract, thence along the North line of said tract in a North-eastwardly direction 1,500 feet more or less, to the Northeast corner of said tract, said corner being the North-westwardly corner of the L.W. Bates 100-acre tract, and the Southwest corner of the John S. Martin heirs 100-acre tract, thence in a Northwestwardly direction along the Southwest line of the John S. Martin tract, and the Northeast line of the Bankston and Wallace Sub-division for a distance of 2,000 feet more or less, thence westwardly along said line for a distance of 200 feet more or less to the Southwest corner of the S.P. Long tract and subdivision, thence in a North-westwardly direction along the Northwest line of said S.P. Long tract for a distance of 3,500 feet more or less to the West corner of said tract, at the intersection of Falling Water Creek, thence in a Westwardly and Southerly direction following the meanderings of the Falling Water Creek to the intersection of the Falling Water Creek and the old Government Road at the South-eastwardly corner of the Minnie Brown 106-acre tract, thence in a Southwardly direction along the West right-of-way line of the Old Government Road, to the intersection of the South line of Timesville Avenue, thence in a Eastwardly direction along the South line of Timesville Avenue to the point of beginning at the Northwest corner of the F.C. Schneider Estate tract.

SECTION 3. That the government and administration of the business affairs of said taxing district shall be invested in a Board composed of five (5) Commissioners to be elected by the qualified voters within said taxing district and shall hold their office for a term of four (4) years each and until their successors are elected and qualified, and in case of a vacancy for any cause, the remaining members of said Board shall fill the same for the unexpired term.

All of said Commissioners shall be resident property owners within said taxing district.

Said Board of Commissioners shall organize by electing a President, Secretary and Treasurer.

SECTION 4. That it shall be the duty of the Election Commissioners of Hamilton County to hold an election at some designated point for said taxing district every four (4) years commencing with the August

election 1934 and every succeeding four (4) years for the election of the Board of Commissioners of said taxing district.

All residents of said district who are qualified voters and all property owners thereof shall be entitled to vote. The Election Commission of said County shall hold a registration for said taxing district at such time as is provided by law preceding said election to permit said residents and property owners therein to register.

SECTION 5. That it shall be the duty of the Board of Election Commissioners of Hamilton County, within ninety (90) days from the date of the passage of this Act, to open and hold an election at some convenient place within the confines of said taxing district, after having first provided for a three (3) day supplemental registration as is now provided by law for the registration of voters in other elections, and the notice for said elections shall be published in some newspaper published in the City of Chattanooga, Tennessee, as now provided by law, for the purpose of determining whether or not the said Walden's Ridge Fairmount Taxing District shall be established, and for the election of five (5) Commissioners for said taxing district. Said Election Commissioners shall have printed on the ballots or tickets the words "For Taxing District" and the words "Against Taxing District," and the voters shall express their choice by making a cross mark or the letter X opposite the words "For Taxing District" or opposite the words "Against Taxing District" and opposite the names of candidates for Commissioners.

The substantial compliance with these requirements by the Commissioners of Election of Hamilton County will suffice. If a majority of the votes cast in the election are for taxing district then and in that event this Act shall become effective, and the Walden's Ridge Fairmount Taxing District thereby created and established.

The five (5) candidates for Commissioners elected at the time this taxing district is created shall serve until October 1, 1934, and from that time thereafter all Commissioners shall be elected for a full term of four years commencing with October 1, 1934. The election of Commissioners will be held in the regular August election of the year that the term of the Commissioners expire.

SECTION 6. That in the event that said taxing district is created and all elections thereafter the five candidates for Commissioners for said taxing district receiving the highest number of votes respectively shall be declared elected Commissioners of said taxing district, and the said Commissioners shall compose the Board of Commissioners of the Walden's Ridge Fairmount Taxing District, with all the powers and authority vested in said Board by the terms of this Act.

SECTION 7. That said Taxing District through its Commissioners shall have the power by ordinance within said taxing district:

To levy and collect taxes upon all property taxable by law for State purposes.

To regulate and control all public service corporations operating within said territory.

To grant franchises to such corporations and to prescribe the terms and conditions thereof and to make reasonable regulations as to the rates to be charged by such corporations for the service rendered by them and also to contract with any public service corporations for the furnishing of Water, Gas, Electric Lights, Transportation and Telephones for public purposes. To regulate the rates to be charged the people who consume water, gas, electric lights and use telephones and transportation.

SECTION 8. That the President shall, together with the Secretary or Treasurer, execute all contracts for and in the name of the said Taxing District, if ordered by the majority of the Board, countersign all checks issued by the Treasurer; preside at all meetings; exercise a general supervision over all work undertaken by the Commissioners, and shall do all acts and things that said Commissioners may empower and authorize him to do and perform, and in his absence said Commissioners may select one of their number to preside. Said Commissioners shall meet at least once each month and as many times in addition as they may be called so to do by the President. They shall receive no salary, provided, however, they shall be paid such actual expenses as may be incurred in the performance of their duties.

Said Board shall elect a Secretary, who shall hold his office for such time as the Commissioners may fix. Said Secretary shall keep the minutes of all meetings of said Board, and be the Custodian of all contracts and records thereof, and in general perform all duties which may be required of him by the Board of Commissioners.

Said Commissioners shall also elect a Treasurer, who shall be the custodian of the Corporation's funds. The Board may require of him such bond as may in their discretion be justified. The expense of making such bond shall be borne by the Corporation. He shall issue all checks and sign the same, together with the President. No funds shall be paid out by the Corporation except upon the concurrence of a majority of the Board. All checks or warrants shall be numbered consecutively as issued and a faithful record thereof kept by the Treasurer.

In the discretion of the Commissioners, one person may be Secretary and Treasurer.

Whenever a new Treasurer shall be elected and qualified, it shall become the duty of the Treasurer forthwith to surrender and deliver to his successor all money, property and records; books, papers of any and every description belonging to said Commissioners, then in his possession by virtue of his office, and in a like manner he shall fully surrender and deliver to his successor the entire effects, affairs, business management and conduct of his office as Treasurer, and make a full settlement of the same, and he shall take a receipt of his successor therefor, and in any default therein, he shall be liable on his bond.

Said Board may employ such officers, agents and employees as may be necessary to assist them to perform their duties and functions under the terms of this Act, and shall fix their compensation.

SECTION 9. That said Board shall have the power and duty to build, rebuild, enlarge, operate and maintain a system of water mains within said district for the purpose of supplying water to the inhabitants and property owners thereof. They shall be authorized and empowered to provide pumps and pumping stations, reservoir facilities and such other works and constructions as may be needed to secure and distribute said supply of water to and within said District.

In order to effectuate these purposes they may enter into such contracts as they may deem necessary, with persons, corporations, and Municipal Corporations as may be able and willing to furnish said district with water, water mains, reservoirs and pump or pumping stations. Said facilities insofar as may be deemed necessary or expedient may be leased, rented or owned by said Taxing District and may be located within or without its boundaries. All contracts which said Board of Commissioners may in their discretion execute under the terms of this Act shall be valid and binding obligations of said Taxing District.

To provide for the organization, regulation, equipment and maintenance of a Fire Department.

To provide such police protection as may be proper or necessary to protect, preserve and promote health, quiet, peace, and good order within said Taxing District.

To establish, maintain, and improve public parks and other public places for the benefit of the residents of said Taxing District.

To provide for the lighting of streets and roads and highways and other public places and public buildings within said Taxing District.

To provide for the lease or the erection of all buildings necessary for the use of the Commissioners in transacting the affairs of said Taxing District.

SECTION 10. That for the purposes enumerated in *Section 9*, hereof, said Board of Commissioners of Walden's Ridge Fairmount Taxing District shall have the power to issue the bonds of said District in an amount not exceeding Fifty Thousand (\$50,000.00) Dollars. Such bonds to be in such sums and denominations, not less than \$100.00 each, nor more than \$5,000.00 each, as the Commissioners may prescribe, which bonds shall each be signed by the President and countersigned by the Secretary of said Board of Commissioners and shall be payable to bearer. They shall mature in a period not exceeding thirty years from date of issuance and shall bear interest from date, not in excess of six per cent per annum, for which interest coupons shall be attached, payable at such times as the Commissioners may determine. Said coupons may bear the printed or lithographed fac-simile [sic] of the signatures of the President and Secretary.

Said bonds shall be made payable in lawful money of the United States of America at any place within or without the limits of the State as the Commissioners may determine. They shall not be sold for less than par. Provided, however, a reasonable amount may be paid for the expense of printing and selling said bonds.

SECTION 11. That whatever bonds may be issued pursuant to the authority of this Act shall be known and designated as the "Improvement Bonds of the Walden's Ridge Fairmount Taxing District" and shall be sold in such amounts, and at such time, and in such manner, either at public or private sale, as the Board of Commissioners of said Taxing District shall direct. Said bonds shall be exempt from taxation by the State of Tennessee, and any County or Municipality thereof, and it shall be so recorded in the face of said bonds. It shall also be recited in the face of said bonds that they are issued pursuant to and in accordance with the provisions of this Act, and such recital shall be conclusive evidence of their legality.

SECTION 12. That said bonds shall be a lien on all lands in said Walden's Ridge Fairmount Taxing District, and the Board of Commissioners thereof shall pledge the full faith, credit and resources of said Taxing District to secure the payment of said bonds and the interest thereon. It shall be the duty of said Board of Commissioners, for the year next succeeding the issuance of said bonds, and for each succeeding year thereafter, to make provisions in the tax levy, and to levy a tax for the interest to become due on said bonds, and for a sinking fund, which shall be sufficient with its accumulations, as nearly as may be estimated, to meet the principal indebtedness at its maturity.

SECTION 13. That the Board of Commissioners of said Taxing District shall name a Board of Sinking Fund Trustees who shall qualify and give bond in such manner as may be directed by said Boards; who shall have charge of the sinking fund to be raised for the bonds herein authorized, by the tax hereby directed to be levied, and their powers and duties in reference to said bonds shall be the same as those prescribed and defined for said Trustee by an Act passed March 20th, 1873, Chapter 59, entitled "An Act to Provide for the Issuance of Bonds by Cities"; except that said Trustees shall loan the money at six per cent (6%) interest, and shall not purchase any bonds therewith except the bonds authorized to be issued under this Act.

SECTION 14. That the Board of Commissioners of the Walden's Ridge Fairmount Taxing District are hereby authorized and empowered to levy an annual tax upon all of the taxable property within said District, to provide funds for the purchase, construction, maintenance and operation of the improvements herein authorized, and for all other purposes necessary to secure and maintain such improvements for and within said District. The tax rate shall be based upon the assessment for State and County taxes within the Taxing District limits, and it shall be the duty of the County Trustee to collect said taxes, in the same manner and time for the same compensation, as County Taxes are collected, and turn the same over to the Treasurer of said Taxing District.

SECTION 15. That the control, ownership, supervision and repair of the schools and school buildings, roads and highways within said Taxing District shall remain with Hamilton County, Tennessee. Provided, however, the Board of Commissioners of said Walden's Ridge Fairmount Taxing District may, under the supervision of the County Engineer, occupy and have exclusive use of said roads and highways for the installation of water mains, pipes, and service pipes, herein authorized.

SECTION 16. That in the event of a failure of a majority of the voters in said election or elections to vote for the creation of said Taxing District, this shall not prevent holding of subsequent special elections for the same purpose when requested by resolution and signed by ten (10) qualified voters within the designated confines of said Taxing District, petitioning the Hamilton County Board of Election Commissioners to hold said special election within ninety (90) days from the date of said petition, on ballots as provided for in this Act and in the substance as provided in this Act.

SECTION 17. That if for any reason any section or provisions of this Act should ever be declared illegal, void or unconstitutional, that the remainder of the Act shall remain legal and in full force and effect, notwithstanding the loss of some section or provision of this Act.

SECTION 18. That this Act take effect from and after passage, the public welfare requiring it.

Passed: December 7, 1931.

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