Carlisle Fifth GRADE 4-H

The Carlisle 5th grade 4-H meeting was called to order by president, John Soper. Pledges to the 4-H and American flag, Yana Shearer and Venora Eads. Roll call by secretary, Robin Sloan. Mr. Stevens talked about a cook book, and about waste baskets, and desk sets. No old or unfinished business. The song was "My Old Kentucky Home", by songleader, Barbara Kingsolver. The meeting was turned over to vice president, Kathy Jones. The program for the month was about "Health and Safety." Meeting turned back over to president, John Soper. Meeting was adjourned by president, John Soper.

Submitted by Mike Sosby, reporter.

Business or Hobby

If a man wants to breed horses or operate a racing stable, he must demonstrate to the tax people that he intends and hopes to earn a profit if he expects to be recognized as a business. Otherwise, his "business" will be treated as a hobby, a University of Kentucky law student written in the current issue of "Kentucky Law Journal."

James L. Avritt, law senior from Lebanon, writes in the College of Law publication that the Courts pay close attention to whether the breeder is "a man with social aspirations, whether or not the taxpayer is noted for being a lavish spender, uses his farm or stable for entertaining, social diversion, or exhibition.

He says the taxpayer must enter into (the business) in good faith for the purpose of making a profit, and his expectation of profit must be a reasonable one.

"The courts have been favorably impressed by evidence that the taxpayer has sought the advice of others engaged in breeding or racing before going into business," Avritt writes. "The burden of proof is on the taxpayer. Evidence that his stable was conducted in a business-like way will aid the taxpayer in sustaining this burden."

Some business characteristics that have been accepted by the courts in deciding previous cases included attempts to reduce expenses wherever possible, advertising in various trade journals, and liquidation of breeding farm or racing stable after the activity has proven itself to be unprofitable.

Legislators Tour Mines

Members of the legislature toured strip mining sites in both Western and Eastern Kentucky last week in preparation for deciding the fate of the State's strip mining bill—Senate Bill 3—now before the General Assembly. In the picture at left members of the State division of Strip Mining and Reclamation point out how a Muhlenberg County mine (in the background) has been inadequately reclaimed under present laws. At right, representatives Norbert Blue (D), Louisville, and Brooks Hinkle (D), Paris, look down into a mine near Central City. Legislators took an aerial tour of Eastern Kentucky mining sites the following day. Senate Bill 3 would require land restoration to the approximate original contour in Western Kentucky and terrace backfilling of operations in Eastern Kentucky.

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REPORT OF CONDITION OF THE First National Bank OF Carlisle

IN THE STATE OF Kentucky AT THE CLOSE OF BUSINESS ON Dec. 31, 1965
PUBLISHED IN RESPONSE TO CALL MADE BY COMPTROLLER OF THE CURRENCY, UNDER SECTION 5211, U. S. REVISED STATUTES

ASSETS	Thousands of dollars	
1. Cash, balances with other banks, and cash items in process of collection	955,692	1
2. United States Government obligations, direct and guaranteed	985,511	2
3. Obligations of States and political subdivisions	563,099	3
4. Securities of Federal agencies and corporations not guaranteed by U. S.	None	4
5. Other bonds, notes, and debentures	None	5
6. Federal funds sold	None	6
7. Loans and discounts	2,082,647	7
8. Fixed assets	149,219	8
9. Direct lease financing	None	9
10. Customers' liability to this bank on acceptances outstanding	None	10
11. Other assets	14,527	11
12. TOTAL ASSETS	4,968,695	12
LIABILITIES		
13. Demand deposits of individuals, partnerships, and corporations	2,037,350	13
14. Time and savings deposits of individuals, partnerships, and corporations	1,582,700	14
15. Deposits of United States Government	870,264	15
16. Deposits of States and political subdivisions	307,105	16
17. Deposits of foreign governments and official institutions, central banks and international institutions	None	17
18. Deposits of commercial banks	None	18
19. Certified and officers' checks, etc.	167,206	19
20. TOTAL DEPOSITS		20
(a) Total demand deposits	$2,729,052,06	(a)
(b) Total time and savings deposits	$2,611,109,47	(b)
	$5,340,161,53	
21. Federal funds purchased	None	21
22. Liabilities for borrowed money	None	22
23. Acceptances executed by or for account of this bank and outstanding	None	23
24. Other liabilities	23,706,09	24
25. TOTAL LIABILITIES	5,758,779,62	25
CAPITAL ACCOUNTS		
26. (a) Capital notes and debentures	None	26(a)
(b) Preferred stock—total par value	None	(b)
No. shares outstanding None		
(c) Common stock—total par value	100,000,00	(c)
No. shares authorized 1,000		
No. shares outstanding 1,000		
27. Surplus	150,000,00	27
28. Undivided profits	59,715,39	28
29. Reserves	None	29
30. TOTAL CAPITAL ACCOUNTS	309,715,39	30
31. TOTAL LIABILITIES AND CAPITAL ACCOUNTS	6,068,495,101	31
MEMORANDA		
32. Average of total deposits for the 15 calendar days ending with call date	5,734,139,06	32
33. Average of total loans for the 15 calendar days ending with call date	2,087,229,65	33
34. Loans as shown above are after deduction of valuation reserves of	35,218,01	34
35. Securities as shown above are after deduction of valuation reserves of	None	35

I, Robert D. Jordan, Exec. Vice President (Name and title of officer authorized to sign report) of the above-named bank do hereby declare that this report of condition is true and correct to the best of my knowledge and belief.

Robert D. Jordan

We, the undersigned directors attest the correctness of this report of condition and declare that it has been examined by us and to the best of our knowledge and belief is true and correct.

Directors

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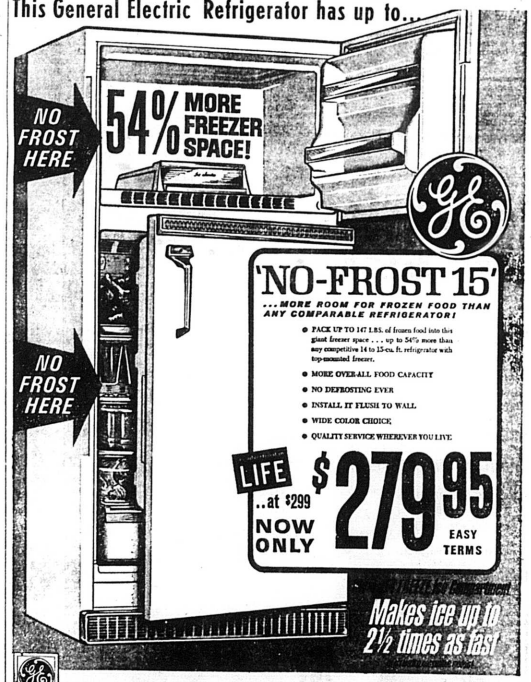

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Master Commissioner Sales

NICHOLAS CIRCUIT COURT
MRS. FANNIE GAUNCE, a single woman, ET AL, PLAINTIFFS
NOTICE OF SALE
VS.
DONALD G. FEEBACK, single, an infant over sixteen years of age, DEFENDANT

By virtue of a judgement and order of sale of the Nicholas Circuit Court, entered on January 8, 1966, in the above styled action, the undersigned Master Commissioner will, on Saturday, January 29, 1966, at or about the hour of 2:00 o'clock P. M., at the County Courthouse in Carlisle, Nicholas County, Kentucky, offer for sale to the highest and best bidder, for cash or on a credit of six and twelve months from date of sale, the following described property:

A certain tract or parcel of land lying in Nicholas County, Kentucky, on the waters of Panther Creek and bounded as follows: Beginning at a small water beech on the west side of Panther Creek in Joseph B. Taylor's line; thence with his line southwestward to Mrs. Jane Purcell's corner in said Joseph B. Tayler's line; thence with Mrs. Purcell's line to Panther Creek; thence down said Creek to the beginning, containing ten acres, more or less. (The above description is the same given in a conveyance dated April 11, 1881, but said tract of land is now bounded as follows: By the lands of Russel T. Ritchie and Simon B. Kenton.)

Upon the sale of the above described property, the purchase price will be payable in six and twelve months in equal installments from date of sale and bearing interest at the rate of six per cent per annum from date of sale until paid, for which deferred payments the purchaser shall execute bonds payable to the Master Commissioner with surety to be approved by said Commissioner. Said bonds shall have the force and effect of a judgement and shall remain a lien on the property sold until fully paid. Upon approval of the sale, the purchaser of said property shall have the privilege of paying the whole of the purchase price in cash. The purchaser shall have immediate possession thereof and shall pay all taxes thereon for the year 1966 and thereafter.

The Master Commissioner's report of sale will be filed ten days after the date of sale, and if no exceptions to the sale are filed within said ten day day period, same will be approved and confirmed by the court.

Joe Frank Conley
Master Commissioner
Nicholas Circuit Court
1-13-3tchg.

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Flemingsburg, Ky.

NRECA

NICHOLAS CIRCUIT COURT
BANK OF GERMANTOWN PLAINTIFF
NOTICE OF SALE
VS.
JIMMIE HENDERSON DEFENDANT

By virtue of a judgement and order of sale the Nicholas Circuit Court, entered on November 13th, 1965, in the above styled action, the undersigned Master Commissioner will, on Saturday, January 29th, 1966, at or about the hour of 2:30 o'clock P. M. at the Court House door, in Carlisle, Nicholas County, Kentucky, offer for sale to the highest bidder, for cash at time of sale, the following described property:

Ford Truck, 1962-1½ Ton-Motor No. P 500 C, P500-R21229.

The Master Commissioner's report of sale will be filed ten days after the date of sale, and if no exceptions to the sale are filed within said ten day period same will be approved and confirmed by the Court.

Joe Frank Conley
Master Commissioner,
Nicholas Circuit Court
1-13-3tchg.

Deaths

Leslie W. Grimes

Leslie W. Grimes, four-day-old son of Mr. and Mrs. Leslie Thomas Grimes of Nicholas County died at 1:30 p.m. Wednesday, Jan. 12 at Nicholas County Hospital.

Other survivors are his paternal grandparents, Mr. and Mrs. Daniel Grimes, Nicholas county and his maternal grandparents, Mr. and Mrs. Leonard Alexander, Nicholas County.

Services were conducted at 10 a.m. Thursday at the Mathers-Shearer Chapel by the Rev. James Norsworthy. Burial was in Carlisle Cemetery.

Mrs. George Hyatt

Mrs. Mary Lou Harney Hyatt, 67, died unexpectedly at 6:30 a.m. Wednesday, Jan. 12 at the home of her daughter, Mrs. James Hawkins, Bourbon County. She was a native of Nicholas County, had been a resident of Millersburg for 14 years and was a member of the Christian church.

Other survivors are her husband, George Hyatt, Springfield, Ohio; two daughters, Mrs. James Matherly, Paris, and Mrs. Floyd Davis, North Middletown, and a brother, Ray Harney, Harrison County.

Services were conducted at 10:30 a.m. Saturday at the Fruit Funeral Home by the Rev. John W. Murphy. Burial in Evergreen Gardens, Bourbon County.

The Rev. Emery R. Overley

The Rev. Emery R. Overley, 85, died Thursday, Jan. 13, at Wesley Manor Louisville. A native of Nicholas County he was a Methodist minister.

Survivors are his wife, Mrs. Nell Trotter Overlay; three sons, Dr. Harold Glenn Overlay, Cincinnati; E. R. Overlay, Jr., Marietta, Ga.; and Kenneth L. Overlay, Louisville; 13 grandchildren and four great-grandchildren.

Services were conducted at 11 a.m. Saturday at Trinity Temple Methodist Church, 537 South Third Street, Louisville, by the Rev. Ottis J. Folly. Burial was in Barterville.

Ben H. Snapp

Ben H. Snapp, 83, of 207 Springdale Avenue, died at 3:45 a.m. Thursday, Jan. 13 at the Harrison Memorial Hospital after a long illness. He was a retired farmer and a member of the Carlisle Baptist Church.

Survivors are a daughter, Mrs. James Highlander, Cynthiana; a brother, Bruce Snapp, Flemingsburg; a sister, Mrs. Martha Bell Sanders, Flemingsburg; 21 grandchildren and 34 great-grandchildren.

Services were conducted at 1:30 p.m. Saturday at the Smith-Rees Chapel by the Rev. Ray Chamberlen and the Rev. Charles Hollar. Burial will be in the Carlisle Cemetery.

Mrs. Joe Reeves

Mrs. Venus Gibson Reeves, wife of Joe Reeves, died at her home on Longview Drive at 9:30 a.m. Friday after a long illness. She was a native of Mercer County.

Other survivors are two daughters, Mrs. Sam Christopher, Richmond, and Mrs. Monit Durham, Lexington; three sisters, Miss Margaret Gibson, Harrodsburg, Mrs. Inez Chadwell, Bowling Green, and Mrs. Joe Conley, Carlisle; a brother, Conrad Gibson, Harrodsburg, and two grandchildren.

Services were conducted at 3:30 p.m. Saturday at the Turpin Funeral Home by the Rev. Albert Sweeny of Danville. Burial in the Richmond Cemetery. Bearers were Alfred Portwood, Dr. J M. Ray, Charles Ortenberger, Vernon Cox, Logan Burnam and W. P. Millard.

Earl George

Earl George, 43, of Carlisle Route 4, died at 8 a.m. Monday at St. Joseph Hospital, Lexington, of injuries received Jan. 7 in a tractor accident. He was a native of Nicholas County and a veteran of World War II.

Survivors are his wife, Mrs. Sadie Yazell George; four brothers, Lacy George, Lewis County; Thomas George, Myers; Edgar George, Friendship, Ohio, and John L., George, Bourbon County; and a sister, Mrs. Ruth Curtis, Carlisle.

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