

ENCLAVES *of* ECONOMIC RENT

For the Year

1925

*Being a Compendium of the
Legal Documents Involved*

TOGETHER WITH

A HISTORICAL DESCRIPTION

BY

CHARLES WHITE HUNTINGTON

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TO THE MAN OF HYMETTUS
THE FIRST ENCLAVIAN
THIS BOOK
IS RESPECTFULLY DEDICATED

Ἡ μὲν οὖν Πεισιστράτου τυραννίς ἐξ ἀρχῆς τε κατέστη τοῦτον τὸν τρόπον καὶ μεταβολὰς ἔσχεν τοσαύτας. διόκει δ' ὁ Πεισιστράτος. ὥσπερ εἰρηται, τὰ περὶ τὴν πόλιν μετρίως καὶ μᾶλλον πολιτικῶς ἢ τυραννικῶς· ἐν τε γὰρ τοῖς ἄλλοις φιλόανθρωπος ἦν καὶ πρῶτος καὶ τοῖς ἀμαρτάνουσι συγγνωμοτικός, καὶ δὴ καὶ τοῖς ἀπόροις προεδάκειζε χρήματα πρὸς τὰς ἐργασίας. ὥστε διατρέφεσθαι γεωργοῦντας. τοῦτο δ' ἔποιε διουῖν χάριν, ἵνα μήτε ἐν τῷ ἅστει διατρίβωσιν ἀλλὰ διεσπαρμένοι κατὰ τὴν χώραν, καὶ ὅπως εὐποροῦντες τῶν μετρίων καὶ πρὸς ἰδίοις ὄντες μήτ' ἐπιθυμῶσι μήτε σχολάζωσιν ἐπιμελεῖσθαι τῶν κοινῶν. ἀμα δὲ συνέβαινε αὐτῷ καὶ τὰς προσόδους γίνεσθαι μείζους ἐξεργαζομένης τῆς χώρας· ἐπράττετο γὰρ ἀπὸ τῶν γενομένων δεκάτην. διὰ καὶ τοὺς κατὰ δῆμους κατεσκεύασε δικαστάς, καὶ αὐτὸς ἐξῆγε πολλάκις εἰς τὴν χώραν ἐπισκοπῶν καὶ διαλῶν τοὺς διαφερομένους, ὅπως μὴ καταβαίνοντες εἰς τὸ ἅστυ παραμελῶσι τῶν ἔργων. τοιαύτης γὰρ τιος ἐξέδου τῷ Πεισιστράτῳ γενομένης συμβῆῖναι φασὶ τὰ περὶ τὸν ἐν τῷ Ἑμμεττῷ γεωργοῦντα τὸ κληθὲν ὑπερὸν χωρίον ἀτελές. ἰδὼν γάρ τινα παντέλῳ πέτρας σκάπτοντα καὶ εργαζόμενον, διὰ τὸ θαυμάσαι τὸν παῖδα ἐκέλευσεν ἐρέσθαι τί γίνεται ἐκ τοῦ χωρίου· ὁ δ' ἔδρα κακὰ καὶ ὀδύνας· ἔφη, «καὶ τούτων τῶν κακῶν καὶ τῶν ὀδυνῶν Πεισιστράτων δεῖ λαβεῖν τὴν δεκάτην.» ὁ μὲν οὖν ἄνθρωπος ἀπεκρίνατο ἀγνοῶν, ὁ δὲ Πεισιστράτος ἡσθεὶς διὰ τὴν παρρησίαν καὶ τὴν φιλεργίαν ἀτηλῆ πάντων ἐποίησεν αὐτόν.

ARISTOTLE : *Constitution of Athens*, chapter 18.

Such was the origin and such the vicissitudes of the tyranny of Pisistratus. His administration was temperate, as has been said before, and more like constitutional government than a tyranny. Not only was he in every respect humane and mild and ready to forgive those who offended, but, in addition, he advanced money to the poorer people to help them in their labours, so that they might make their living by agriculture. In this he had two objects, first that they might not spend their time in the city, but might be scattered over all the face of the country, and secondly that, being moderately well off and occupied with their own business, they might have neither the wish nor the time to attend to public affairs. At the same time his revenues were increased by the thorough cultivation of the country, since he imposed a tax of one-tenth on all the produce. For the same reasons he instituted the local justices, and often made expeditions in person into the country to inspect it and to settle disputes between individuals, that they might not come into the city and neglect their farms. It was in one of these progresses that, as the story goes, Pisistratus had his adventure with the man of Hymettus, who was cultivating the spot afterwards known as "Tax-free Farm." He saw a man digging and working at a very stony piece of ground, and being surprised he sent his attendant to ask what he got out of his plot of land. "Aches and pains," said the man; "and that's what Pisistratus ought to have his tenth of." The man spoke without knowing who his questioner was; but Pisistratus was so pleased with his frank speech and his industry that he granted him exemption from all taxes.

Forster's Translation.

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INTRODUCTION

A tale is told of a man who, having been long and hopelessly in prison, finally tried the door of his cell, and, finding it unlatched, went out to freedom. A similar revelation has come to a few Single Taxers.

Multitudes since the time of Henry George have believed in single tax, and have represented their belief by somewhat hopelessly agitating for legislation. But during all this period the way was open to achieve the same end without it. This way has been followed by a few persons, and the eight resulting areas in which single tax exists shine like minute white stars against the darker background.

Someone once said to Charles Lamb, "There is a spot upon your coat, Mr. Lamb." "Clean spot, you mean," rejoined he.

These clean spots, as being enclosed by the huge system from which they have freed themselves (each in its own degree), are called "enclaves," and are described in the following pages.

In the area (3,574,542 square miles, excluding the water area in the United States proper), comprehended by the United States, including Alaska, Hawaii and Porto Rico, the seven enclaves represent a proportion of 224 parts in a hundred million; in Andorra, 5000 parts in a hundred million.

Are these enclaves worthy of being expanded? Are they worthy of being multiplied? This book is offered as a part of the evidence.

FISKE WARREN

HOW TO DESTROY THE RUM POWER

BY HENRY GEORGE

Foreword

This article was written by Henry George as result of a meeting with Mr. B. O. Flower, editor of *The Arena* and *The Twentieth Century* magazines. Mr. Flower says that he had suggested to Mr. George that he prepare an outline of his social and economic philosophy, but to his surprise was told by Mr. George that he would much prefer to write a paper in advocacy of free rum, to be one of a series of articles Mr. Flower had told him he was having prepared dealing with various aspects of the temperance problem. On Mr. Flower expressing astonishment at Mr. George's choice of a subject, the latter replied:

"Mr. Flower, intemperance is a great curse; we all admit that. But there is something more deadly than intemperance threatening the republic today, and that is political corruption. The rum power in politics is a greater evil than intemperance, and it has arisen and become the evil that it is today—an evil that is poisoning the political conscience of the nation—because of restrictive legislation. Restrictive legislation," he repeated, "is the cause, and the rum power in politics is the effect."

From another friend of Mr. George, very close to him at the time, we have the following statement:

"Henry George, the Rev. Dr. Howard Crosby, and a distinguished woman of the time (about 1887 or 1888) were invited to debate the liquor question at the Academy of Music at Brooklyn. The woman advocated absolute prohibition, Dr. Crosby advocated high license, and Mr. George, in beginning his speech, after hearing them both, said that he agreed with the woman's argument against Dr. Crosby's, and with Dr. Crosby's against the woman's; whereupon he advocated absolute freedom in the matter, doing so in the interest of temperance."

For years the liquor question has been largely and widely discussed in the United States. But the discussion has turned on the kind and degree of legal restriction that ought to be applied to the manufacture and sale of intoxicating drink, and the political effects of this restriction have been but little considered. The "rum power" has been sufficiently recognized and bitterly denounced; but without inquiry into its nature and causes, has generally been treated as one of the evils that make restriction necessary.

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Yet the political influence of the various interests connected with the manufacture and sale of liquors is a matter of sufficient importance to demand some consideration in itself, and apart from the question of temperance. For the "rum power" is certainly a fact of the first importance. It is an active, energetic, tireless factor in our practical politics, a corrupt and debauching element, standing in the way of all reform and progress, a potent agency by which unscrupulous men may lift themselves to power, and an influence which operates to lower public morality and official character.

Intemperance is a grave evil. But it is not the only evil. Political corruption is also a grave evil. The most ardent advocate of temperance would probably admit that there may be a point where the one evil may be outweighed by the other, and would hesitate to accept the total abstinence that prevails in Turkey if accompanied with Turkish corruption of government. There is no instance in which intemperance among a civilized people has stopped advance and turned civilization back towards barbarism, but the history of the world furnishes example after example in which this has occurred from the corruption of government, ending finally in the corruption of the masses.

While the lessening of intemperance may be the most important end that under present conditions we can seek; while it may be that in our liquor legislation we should disregard all other effects if we can secure this, it is nevertheless wise that we should at least consider what these effects may be.

In the presence of the giant evils springing from the existence of the "rum power" in our politics, it is certainly worth while to inquire how the existence of this power stands related to our restrictive liquor legislation.

A little consideration will show that they are indeed related, and that this relation is that of cause and effect. Not as is generally assumed, the rum power being the cause and the restrictive legislation the effect of opposition aroused by it, but the restrictive legislation being the cause, and the appearance of the "rum power" in politics the effect of this restriction.

This we may see from general principles, and a wide experience. While there is any possibility of changing them through political action, legal restrictions on any branch of business must introduce into politics a special element, which will exert power proportioned to the pecuniary interest involved.

We restrict the importation of wool by putting a duty on wool and immediately there arises in our politics a wool power to send lobbyists

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to Washington, to secure the nomination and election of members of Congress, to exert an influence upon party organization and conventions and to contribute to political corruption funds. We put a duty on iron and at once there arises an iron power to log-roll and bulldoze, to bribe and corrupt, to use our politics in every way for the defense or promotion of its special interests, and uniting with other special interests of the same kind to exert such influence on the organs of public education and opinion as to make the great body of the American people actually believe that the way to make people rich is to tax them. We interfere with the industry of making cigars by imposing an internal revenue tax on cigars, and as a consequence we have a league of cigar manufacturers ready to spend money and to exert political influence to maintain the tax, which, by concentrating business, gives them larger profits. The match industry is comparatively small; yet the tax on matches imposed during the war begot a match power, which though not large enough to cut any figure in the politics of the country at large was sufficient to be perceptible at Washington when the question of reducing taxes came up. Or, to take a case where the popular reason for the restriction is of the same kind as that for restriction on the manufacture and sale of liquor, we have put a high duty on opium. Hence the growth of a combination or combinations on the Pacific coast, making some millions a year by smuggling opium. To make sure of the retention of the duty and keep in place public officials blind-eyed to the operations of the smugglers, the pecuniary interest thus created must take part in politics—for under our system the power to get votes and to manage conventions is the foundation of the power to make laws and secure appointments.

If such be the effects of simple restrictions, what must be the effect of such restrictions as we impose on the manufacture and sale of intoxicating liquors? What would they be on any other business? There are people who believe the wearing of corsets a deleterious habit, greatly injurious to American women. Others contend that wearing corsets in moderation is harmless if not helpful, and that it is only the excess of tight lacing that is injurious. But without concerning ourselves with this we can readily imagine the effects of applying to the corset business the restrictions now imposed on the liquor business.

If the federal government were to put such a tax on the manufacture of corsets as it does on whisky, we would soon have a corset ring, with large pecuniary interests in the retention of the tax, in the rulings of the department, and in the appointment of internal revenue officials.

If corset selling were restricted by licenses as is liquor selling, the

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privilege would become valuable, and its holders have reason to "keep solid" with the dominant party. Where it was prohibited, illicit sales, it is risking nothing to predict, would still go on. These illicit sellers would all the more need the favor and connivance of officials owing their places to politics, and must therefore use their influence and spend their money in politics.

Just what would thus follow from corset restrictions has followed from liquor restrictions. The effect of the tax on the manufacture of liquor is to concentrate the business in the hands of larger capitals and stronger men, and to make evasions a source of great profit. It is thus directly to concern large pecuniary interests in politics, in order to maintain the tax and to influence or control the officials concerned with its administrations.

This is the genesis of the American whisky ring, which sprung into the most pernicious activity with the imposition of the two dollars a gallon tax—a tax which led to the most widespread political debauchery and corruption. The reduction of this tax to fifty cents per gallon—accomplished against the efforts of the ring—has greatly reduced this corruption and lessened the political influence of the whisky ring.

But it still exists, as it will exist while the tax on liquor remains a potent factor in national legislation, bringing its money and its influence into all elections where its interests are even remotely affected. Here is what Hon. Ernest H. Crosby, in an article in the *May Forum*, entitled "The Saloon as a Political Power," has to say of one branch of it:

"The brewers deserve special notice. Their immense wealth gives them opportunities for wholesale bribery. They raise enormous funds for use in all canvasses in which the temperance issue is raised. But the brewers have a greater power than mere riches. Each brewery has a large number of beer-shops under its direct control. They select men of straw, provide the money to establish them in business, and take back chattel mortgages on the saloon fixtures. They thus gain absolute possession of the mortgagor, body and soul, and he follows their directions in politics implicitly. One firm of brewers in a leading city holds six hundred chattel mortgages of this kind, aggregating \$310,134 in value. Another has two hundred and eight, valued at \$442,063. We can see in a moment the concentration of power which such a system affords. The saloons in order to rule must combine, and here is a plan of combination already provided. One example will show how this power is used. Two years ago the brewers in a strong democratic district determined to send an attorney of theirs, Mr. A. P. Fitch, to

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Congress. They secured the republican nomination for him. The democratic bar rooms were ordered to support him, and he was elected. While serving his term in Congress, the Mills bill, leading toward free trade, came up for consideration. The brewers were in favor of reducing the surplus in this way, as they desired the internal revenue to remain untouched. Mr. Fitch left his party and voted for the Mills bill. The brewers turned to, obtained the democratic nomination for him, and elected him again in the same district."

Not entirely the brewers. Men like myself voted for Mr. Fitch, as we always will vote in favor of a republican who inclines to free trade, or indeed a republican protectionist as against a democratic protectionist. As to the political influence of the liquor power in New York Mr. Crosby is right. It was thrown against me in solid mass when I ran for mayor in 1886. A deputation came to me to ask what my course, if elected, would be. My reply was that so far as it might devolve on me I would enforce the law without fear or favor. But I have no reason to think that this had any effect on the action of the liquor men. They supported Mr. Hewitt because the excise commissioners and the police department were in his favor.

It is high time that these brewers were brought to their senses. They sustain the internal revenue system because it keeps others from competing with their monopoly, and also because they buy their revenue stamps at wholesale, at seven and one-half per cent discount, and charge them to their customers at par. One well-known firm is said to make \$28,000 a year by this arrangement. In their effort to preserve the internal revenue, the brewers support tariff reduction, and even free trade; but only insofar as it does not injure them.

In Great Britain the excise system has produced the same effects—the concentration of the business, the accumulation of enormous fortunes, the control of public houses by brewers and distillers and the building up of a political power which is a bulwark of Tory conservatism and an obstacle to all real reform and advance.

To tax liquor is inevitably to call a "rum power" into politics. Where the liquor sellers do not throw their money and influence into politics of their own volition they are forced to do so. In New York, for instance, the influence and the contributions of the liquor sellers are controlled by the party or factions that control the excise commissioners and the police department, and the liquor sellers are compelled to use their influence and give their money to every election. Indictments are found for violations of excise regulations and corded up in pigeon

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holes by the thousand, never to be taken down unless the saloon keeper is recalcitrant, while spasmodic raids and arrests enforce the necessity of keeping on the good side of the powers that be.

And besides the work that is compelled and the "voluntary contributions" that are exacted for party, there is a special service and ransom to individual officials and politicians. This is one of the reasons why such enormous amounts of money are spent in New York even in trivial election contests and why officials grow rich on small salaries. This enormous liquor influence, organized, disciplined and controlled through the very laws intended to lessen the evils of intemperance, is one of the great agencies which have made democratic government in the true sense of the term as non-existent in New York as in Constantinople.

As it is in New York so it is in degree at least in other cities. Where licenses are limited in number they become the more valuable. When they are raised in price the number of unlicensed liquor sellers, who are even more under the control of corrupt politicians than are the licensed ones, increase.

In Philadelphia the power to grant licenses has been placed in the hands of the judges of the courts. Whether the ultimate result be good or bad, it is certain that in the long run the political power growing out of the liquor business will not be diminished, and that the pecuniary interests involved in the traffic will enter into the nomination and election of judges.

Prohibition puts liquor selling under the ban of the law. Hence where liquor selling continues, as it does in every prohibition state, it must be by connivance of officials and by favor of politicians. Thus the work and the money of the illegal liquor sellers build up a "rum power" relatively stronger than where restriction has not been carried to the length of prohibition. In Maine, where prohibition has been longest, it is said to be the control of the illicit sellers of liquor which keeps the state in the hands of the republican party—not because it is the republican party, of course, but because it is the party in power.

In Iowa, where ingenuity seems to have exhausted itself in framing legal provisions to absolutely prevent either the manufacture or sale of liquor, the returns of the United States Commissioner of Internal Revenue show that United States license taxes were paid during the last fiscal year by 7 rectifiers, 25 wholesale liquor dealers, 2,758 retail liquor dealers, 41 brewers, 50 wholesale dealers in malt liquors, and 223 retail dealers. These people did not pay United States special taxes out of patriotism. If so many of them paid these United States taxes,

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how much must they, and the far greater number not thus returned (the proportion of 41 brewers and 50 wholesale dealers to 223 retail beer sellers is very significant), have paid as hush money and political subscriptions?

The more carefully the subject is examined, the more clear I think it will appear that to eliminate the "rum power" as a corrupting element in our politics by restrictive laws is hopeless. On the contrary, it is restriction that brings it into our politics. There is only one way of eliminating it from politics, and that is by doing away with all restrictions, from federal tax to municipal license, and permitting "free trade in rum."

To many people this will seem like saying that the only way to get rid of the trouble of keeping pigs out of a garden is to throw down the fences and let them root at will. Others will see in the increase of intemperance which they will associate with free trade in liquor greater evils than the corrupting political influence of the "rum power." Yet even if this be so, it is at least worth while to see that in attempting to cure one evil by restriction we are creating another.

But is it so? To abolish all taxes on liquor would be to make liquor cheap and easily obtained. But would this be to increase drunkenness?

Is there more intemperance in countries where liquor is relatively cheap than in countries where it is very dear? Did the two-dollar tax on whisky lessen drunkenness? Did the reduction of fifty cents increase it? Is there more drunkenness among the rich, whose power to purchase all they want is not lessened by the artificial enhancement in the cost of liquor, than there is among the poor, on whose power to purchase this enhancement must most seriously tell? Is it not notorious that men too poor to get proper food, clothing, and shelter for themselves and their families do still manage to get drunk? And among the temperate men or total abstainers who read this page, is there one whose abstinence is due to the costliness of liquor?

All our restriction, even to the point of absolute legal prohibition, does not, except perhaps in some places to strangers and in some small communities, really prevent the man who wants liquor from getting it. Where it even closes the open saloon it only substitutes for it the drug store, the club room, the back door and the kitchen bar.

On one Sunday in New York I had to ride from the upper end of the island to the Astor House to get a little liquor for medicinal purposes, but it was only because one of the periodical raids against Sunday selling was on, that I was a stranger, and perhaps that I looked like a temperance man. People known to the saloon keepers or druggists

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could get all they wanted. I have never lived in a prohibition state, but I have never been in one where there seemed any difficulty in getting liquor. In Burlington, Iowa, I saw saloons openly doing business; in Des Moines I saw young men drunk in the hall of the principal hotel at mid-day; in Lewiston, Maine, I was recently told that there were some three hundred places where liquor was sold, mostly kitchen bars, and in a Vermont town a prosecuting attorney, even then prosecuting some offences against the prohibitory law, took me into his back room and producing a bottle and glasses from a closet and setting them on the table remarked, "It is against the law to sell or to give liquor as a beverage, but there is no law to prevent a man from taking it if he sees it lying around."

But the artificial enhancement in the cost of liquor by taxation and restriction does have the effect of promoting adulteration. With no tax whatever upon spirits they would be too cheap to make adulteration pay. But every artificial increase in cost is a premium on the substitution of poisonous mixtures for the pure article. The abuse of liquor is bad enough; but there can be no question that much of the evil that is attributed to liquor is due to adulterations not really entitled to the name. Dr. Willard H. Morse, in the *North American Review*, says: "If two puppies are fed, the one on the whisky of the saloons, and the other on the purest product of distillation, the autopsy of the former will show a diseased brain, while the brain of the latter will be found to be normal." Drug store whisky is reputed worse than saloon whisky, and the worst whisky of all is said to be prohibition whisky.

And the effect of these poisonous adulterations which our restrictions promote and encourage is, it must be remembered, not merely to make the drinking habit more deadly, it is to produce a quicker and stronger craving on the part of those who partake of the stuff, and thus to make confirmed drinkers—to produce a diseased condition of body and mind which urges the victim to satisfy the insane craving at all risks and costs.

That the abolition of all taxes on the manufacture and sale of liquor would increase the consumption of liquor is doubtless true. It would increase its consumption in the arts and for domestic purposes; but that it would increase its consumption as a beverage is not so clear. For there are certain exceptions to the general rule that consumption is inverse to cost. Where a depraved appetite is the cause of consumption, no increase of cost that we have found practicable will reduce consumption, and where ostentation prompts consumption, decrease of cost is apt to lessen it. If invention were to reduce the cost of diamonds

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to a cent or two a pound, their consumption in the arts would much increase, but their consumption for personal adornment would cease. Where sturgeon are scarce and costly, their meat is esteemed a delicacy and placed before guests; where they are very plenty and cheap, they are thrown out of the nets or fed to the pigs.

The most ardent temperance men, whether favoring high license or prohibition, will not contend that in the present conditions of society it is possible by any amount of legal restriction to prevent liquor drinking. But they will contend that restriction tends to discourage the formation of the drinking habit by lessening the temptations to begin it.

Now the great agencies in the formation of the drinking habit are social entertainment, the custom of treating, and the enticements of the saloon.

Does restriction tend in the slightest degree to discourage the setting of liquor before guests in private houses and at social entertainments? There is probably less of this in the prohibition states than in the non-prohibition states, and there is certainly less of it now in all sections than there was in preceding generations when the restrictions were less or did not exist. But this is not because of prohibition or restriction, but because of the stronger moral sentiment against liquor drinking, and of which the restriction or prohibition is one of the manifestations. No man disposed to drink or to set drink before others in private, refrains from doing so because of any statute law. Legislatures may impose penalties, but they have no power to make people think wrong what before they deemed right. Prohibition may have some little effect on public and official entertainments, and the increased cost of liquor may have some effect in preventing it being set before guests. But on the other hand, the prohibition of what is not felt to be wrong in itself provokes a certain disposition to it, and the greater costliness of a thing prompts the offering of it to those we would compliment. The treating habit, which springs from a desire to compliment or to return a compliment, is certainly strengthened by the costliness of liquor. Millionaires do not ask each other to go out and take ten cents' worth of whisky or five cents' worth of beer when they want to be complimentary or sociable. But men to whom five cents or ten cents is an object do, and unless the treat is in discharge or recognition of some obligation they feel bound to return it in kind.

Now, with liquor so cheap as it would be if there were no tax or restriction on its manufacture and sale, the treating habit would certainly be largely weakened. If whisky were as cheap as water, it would entirely die out. Who thinks of treating another to water, or feels the

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refusal of another to empty a glass of water into his stomach a slight; or imagines that because one man offers a glass of water to each of a party that each one of the party must in his turn offer a glass of water to all the others?

As for the saloon, the license system makes it more gorgeous and enticing; while prohibition drives it into lower and viler forms. What really would be the effect of absolute free trade in liquor? At first blush it may seem as if it would be to enormously multiply saloons. On second consideration it will seem more likely to utterly destroy them. This is certain, that if anywhere that saloons exist a proposition was made to do away with all tax, license, or restriction, the saloon keepers would be its most bitter opponents. And they would quickly assign the reason. "If everybody were free to sell liquor, we would have to go out of the business."

The liquor saloon as we know it is a specialization which can only exist by the concentration of business which restriction causes. Were liquor as cheap as it would be were all taxes on it removed, and were everyone free to sell it, it might be sold in every hotel, in every boarding or lodging house, in every restaurant, druggist's, bakery, confectionery, grocery, dry goods store, or peanut stand, but places specially devoted to its sale could not be paved with silver dollars, or ornamented with costly paintings, or set fine free lunches, or provide free concerts, even if indeed they could continue to exist. And where liquor was sold in connection with food, entertainment, or other things, and at prices which free competition would compel, it would not pay to let men drink themselves into intoxication or semi-intoxication or in any way to provoke or encourage the drinking habit.

In short, I believe that examination will show that the sweeping away of all taxes and restrictions would not only destroy the "rum power" in our politics, but would much decrease intemperance.

And this view has the support of one of the keenest observers. Adam Smith, who treats this matter at some length in Chapter 3, Book IV, of *The Wealth of Nations*, says:

"If we consult experience, the cheapness of wine seems to be a cause, not of drunkenness, but of sobriety. The inhabitants of the wine countries are in general the soberest people in Europe.

"People are seldom guilty of excess in what is their daily fare. Nobody affects the character of liberality and good fellowship by being profuse of a liquor which is cheap as small beer.

"When a French regiment comes from some of the northern provinces of France, where wine is somewhat dear, to be quartered in the southern where it is very cheap, the soldiers, I have frequently heard it observed, are at first debauched by the cheap-

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ness and novelty of good wine; but after a few months' residence, the greater part of them become as sober as the rest of the inhabitants. Were the duties upon foreign wines, and the excise upon malt, beer, and ale to be taken away all at once, it might, in some manner, occasion in Great Britain a pretty general and temporary drunkenness among the middle and inferior ranks of people, which would probably be soon followed by a permanent and almost universal sobriety."

"Almost universal sobriety," wrote Adam Smith in Kierkaldy, somewhere in the early seventies of the eighteenth century. Writing as the wonderful nineteenth century nears its final decade and in the great metropolis of a mighty nation then unborn, I can say no more, if as much. The temperance question does not stand alone. It is related—nay, it is but a phase of the great social question. By abolishing liquor taxes and licenses we may drive the "rum power" out of politics, and somewhat, I think, lessen intemperance. Thus we may get rid of an obstacle to the improvement of social conditions and increase the effective force that demands improvement. But without the improvement of social conditions we cannot hope to abolish intemperance. Intemperance today springs mainly from that unjust distribution of wealth, which gives to some less and to others more than they have fairly earned. Among the masses it is fed by hard and monotonous toil, or the still more straining and demoralizing search for leave to toil; by overtaxed muscles and overstrained nerves, and under nurtured bodies; by the poverty which makes men afraid to marry and sets little children at work, and crowds families into rooms of tenement houses; which stints the nobler and brings out the baser qualities; and in full tide of the highest civilization the world has yet seen, robs life of poetry and glory, of beauty and joy. Among the classes it finds its victims in those from whom the obligation to exertion has been artificially lifted; who are born to enjoy the results of labor without doing any labor, and in whom the lack of stimulus to healthy exertion causes moral obesity, and consumption without the need of productive work breeds satiety. Intemperance is abnormal. It is the vice of those who are starved and those who are gorged.

Free trade in liquor would tend to reduce it, but could not abolish it. But free trade in everything would. I do not mean a sneaking, half-hearted, and half-witted "tariff reform," but that absolute, thorough free trade which would not only abolish the custom house and the excise, but would do away with every tax on the products of labor and every restriction on the exertion of labor, and would leave everyone free to do whatever did not infringe the ten commandments.

A year before the *Wealth of Nations* was published, Thomas Spence,

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of Newcastle, in a lecture before the philosophical society of that place, thus pictured such a state of things:

“Then you may behold the rent which the people have paid into the parish treasuries, employed by each parish in paying the government its share of the sum which the parliament or national congress at any time grants; in maintaining and relieving its own poor and people out of work; in paying the necessary officers their salaries; in building, repairing, and adorning its houses, bridges, and other structures; in making and maintaining convenient and delightful streets, highway and passages, both for foot and carriages; in making and maintaining canals, and other conveniences for trade and navigation; in planting and taking in waste grounds; in providing and keeping up a magazine of ammunition, and all sorts of arms sufficient for all its inhabitants in case of danger from enemies; in premiums for the encouragement of agriculture, or anything else thought worthy of encouragement; and in a word, in doing whatever the people think proper; and not, as formerly, to support and spread luxury, pride, and all manner of vice.

“There are no tolls or taxes of any kind paid among them by native or foreigner, but the aforesaid rent, which every person pays to the parish, according to the quantity, quality and conveniences, of the land, housing, etc., which he occupies in it. The government, poor roads, etc., as said before, are all maintained by the parishes with the rent, on which account all wares, manufactures, allowable trade employments or actions are entirely duty free. *Freedom to do anything whatever cannot there be bought; a thing is either entirely prohibited, as theft or murder, or entirely free to everyone without tax or price.*”

ENCLAVES OF ECONOMIC RENT

The word "enclave," as used by Single Taxers, means an area of land where the economic rent is collected under the terms of leaseholds and is used to pay certain of the taxes levied by the town, county, state or nation. Economic rent¹ is such annual payment as represents the value involved in the right to use the bare land, that is, the land considered as being without buildings, crops, trees, etc. There is no provision in any of the enclaves (except Shakerton, where it has not as yet been availed of) for paying the customs or excise tax. A part of both state and federal income tax is now paid in Tahanto.

In no enclave has any one been brought before the court on a criminal charge, with the single exception that in Fairhope a non-resident was tried for assault and battery.

Several mortgages upon leased land have been taken by the Bank of Fairhope. In Arden there are two instances where mortgages have been placed upon leased land, and in Shakerton there is one instance.

The history of the five oldest enclaves (there have been no births in Sant Jordi, Shakerton and Ardentown) shows no case of infantile mortality in Free Acres and Halidon; only one each in Arden and Tahanto; and a low rate in Fairhope. In Eden, near Berlin, the death rate for infants covering a period of twenty years was 3.8 per cent; in Letchworth, England, covering a period of ten years, 4 per cent; in Hellerau, near Dresden, 9 per cent; in Germendorf, a settlement near Eden and like it in situation and climate, 18.6 per cent; in England and Wales in 1920, 8 per cent; in Massachusetts in 1924, 6.8 per cent. The death rate in Canada and thirteen European countries in 1922 for white children under one year of age was 8.1 per cent; in the United States, 6.8 per cent. In Harvard, of the area of which Tahanto is 4.6 per cent, in 1922 there were eleven births and no deaths of infants under one year of age; in 1923, 23 births and 3 deaths; in 1924, 19 births and 1 death; and in 1925, 10 births and no deaths. In Ayer, of the area of which Shakerton is three-tenths of one per cent, in 1922 there were 49 births and 6 deaths of such infants; in 1923, 76 births and 6 deaths; in 1924, 94 births and 6 deaths; and in 1925, 83 births and 5 deaths.

The following table shows the growth of the enclavial movement since 1911, an annual average of 16² per cent.

¹ See page 96.

² The average percentage of annual gain or loss as given in the column "Basis of 1913."

ENCLAVES OF ECONOMIC RENT

<i>Year</i>	<i>Actual</i>	<i>Gross Rent Basis of 1913¹</i>	<i>Sq. km.</i>	<i>Sq. miles</i>
1911	\$ 5,109	\$ 5,109	17	7
1912	6,448	6,860	17	7
1913	8,075	7,995	18	7
1914	8,954	8,954	19	8
1915	10,095	10,301	19	8
1916	12,825	12,698	19	8
1917	13,844	10,901	20	8
1918	13,951	7,882	20	8
1919	16,976	8,751	20	8
1920	17,030	8,267	20	8
1921	19,246	8,516	21	8
1922	22,157	15,141	21	8
1923	29,445	19,762	21	8
1924	48,022	31,183	21	8
1925	53,943	35,962	21	8

¹ See Appendix I.

HISTORICAL ACCOUNT OF THE APPLICATION OF THE PRINCIPLE OF SINGLE TAX

Consisting of quotations from an article by Joseph Dana Miller, "Has the Single Tax Made Progress?," reprinted from the *Dearborn Independent* of March 22, 1924; a book by James Dundas White, M. A., LL. D., *Land-Value Policy*, 1924; an article by Emil O. Jorgensen, "The Progress of the Single Tax Movement," in *The Libertarian* for November, 1925;¹ a Massachusetts lease; and the Forest Taxation Law of Massachusetts enacted in 1922.

Mr. Jorgensen:

In the United States mention should first be made perhaps as to the growing use of the principle of "special assessment"—that is, as to the growing custom of towns and cities in paying for new roads, tunnels, parks, bridges, boulevards and similar public improvements, not by a general tax on all property, but by a tax levied solely against the adjoining land. This, of course, is but a narrow application of the single tax principle, but the increasing use that is made of it shows quite clearly which way the current of public thought is running.

Attention might also be called in passing to the healthy and uninterrupted growth of the single tax enclaves or colonies—Fairhope in Alabama, Arden in Delaware, Free Acres in New Jersey, Tahanto in Massachusetts, and Halidon in Maine—colonies where the advantages of untaxing industry and raising the government revenue from the rent of land only are being demonstrated to the public in a small but convincing fashion.²

Of wider significance than the above is the tax reform that has been brought about in the irrigation districts of California. As originally adopted, the irrigation law of California provided for the taxation of both land and improvements. In 1909, however, the law was amended limiting assessments in all new irrigation districts to land values only and permitting the five irrigation districts then existing to adopt the new system by a majority vote of the resident landholders. The result is that today on an area approximating 1,500,000 acres (2,340 square miles) comprising the richest and most fertile valleys in the state—

¹ The quotations from *The Libertarian* are a reprint from Mr. Jorgensen's book, *False Education in Our Colleges and Universities*, Chapter V, 1925.

² See "Enclaves of Economic Rent," Vol. IV. Published by Fiske Warren, Harvard, Mass., 1924.

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notably the Modesto,¹ the Oakdale² and the Turlock districts—no taxes for irrigation purposes whatever are levied on houses, barns, cattle, crops, personal property or other improvements—all the revenue for these purposes being raised from the value of land only.

Mr. Miller:

NEW YORK

Twenty years ago, during the administration of Mayor Low, real estate assessments in the city of New York were put on a full value basis, and for the first time vacant lots were assessed for what they would bring "as between a free buyer and a free seller." Later the tax department of the city had as its president the Hon. Lawson Purdy, and during his incumbency the tendency was to take an ever-increasing amount of land value through the strict and honest appraisal of the very valuable land of New York—the most valuable land in the world save in London.

In September, 1920, confronted by the severe housing shortage, the law makers of Albany borrowed a leaf from the book of Single Tax and passed a permissive act by which new dwellings might be exempted from taxation for a period of ten years. New York City and six other cities of the state immediately availed themselves of the permission. Of course there is little in common between the Single Taxers' proposal to take all the rent of land, or even as much of it as is needed, for government expenses, and a measure which seeks to relieve the housing shortage by the exemption from taxation of new dwellings. Still, Single Taxers were encouraged by the practical recognition of so much of their teachings, and were glad to welcome an illustration in the great city of New York of the stimulus afforded to one great industry by decreasing the tax burdens.

¹ "The new system of taxation in collecting all of the tax from the value of the land has brought great prosperity to our district. Farmers are now encouraged to improve their property. Industry and thrift are not punished by an increase in taxes."—From a statement made by the Modesto Chamber of Commerce in February, 1914.

² "The Single Tax has made a great deal of difference for the betterment of the Oakdale district. . . . Many say they can now afford to borrow money and make improvements which they could not do under the old system. We invite farmers to come and settle among us. *Their industry will not be taxed.* Our Single Tax system encourages industry. We make the man who keeps his land idle pay the same tax as the man who improves. Those who build up our community and create its wealth will not be penalized."—From a public statement made by the Oakdale Board of Trade and signed by leading officials and heads of public bodies in Oakdale, May 22, 1914.

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The effect of this exemption has been marked. *The Real Estate Record and Guide* of New York is authority for the statement that "more construction is now under way than ever before in the history of the city." Reports of the superintendents of the building bureaus show that on June 30, 1922, there were under construction in the city of New York 7,504 one-family houses, 6,366 two-family houses and 998 apartments to accommodate 40,000 families, capable of housing the entire population of a city the size of Atlanta or Omaha. These totals do not include dwellings built as a result of the stimulus of tax exemption and completed after assessment day, but before June 30.

PITTSBURG

The Pittsburg half rate on improvements, which was inaugurated with a ten per cent exemption that has now reached forty per cent and is to continue until a fifty per cent exemption is reached, is another notable experiment on Single Tax lines. The Pittsburg Chamber of Commerce and the Allied Boards of Trade of that city have given it unqualified endorsement.

NORTH DAKOTA

North Dakota in 1917 provided for the assessment of land at thirty per cent of its value, and improvements on farm land at five per cent of their value, which would result in such improvements paying only one-sixth of the tax paid by land of similar value. Cities were permitted to adopt a similar plan if they choose. In 1919, however, a new law was enacted providing that land, railroads and other utilities and business buildings should be assessed at one hundred per cent of their actual value; buildings used for homes on city lots, live stock, personal property and farm machinery generally, to be assessed at fifty per cent of value, while farm buildings and improvements are exempted entirely.

MINNESOTA

In other states there have been advances which have passed almost unnoticed by press or persons outside those states. Minnesota is a case in point. From 1881 to 1897 the valuable iron mines of that state paid nothing in taxes for local or state purposes. But in the latter year these lands were subjected to taxation by unanimous vote in the house, and only four negative votes in the senate, despite the efforts of a powerful lobby. Since then they have paid several millions for

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schools, roads, township, village, county and city improvements. In 1921 the legislature passed another bill that will give to the state an additional four million dollars—all land value, no tax on capital or mining operations, but just the land value in the ore.

Mr. Jorgensen:

MARYLAND

Maryland in 1915 wiped out the constitutional provision requiring equal taxation of all property and authorized classification. Going further in 1916, it extended to all towns and cities, except Baltimore, the right to raise local revenue in any way the municipalities see fit. As a result, a number of smaller towns have found it advisable to exempt personal property, others to tax improvements at a lower rate than land values, while one—Capitol Heights in Prince Georges county—has, for eight years past, raised all local revenue by taxing land values only regardless of improvements.¹

MASSACHUSETTS

(From the General Laws, Acts of 1922, Chapter 360)

CHAPTER 61

TAXATION OF FOREST PRODUCTS AND CLASSIFICATION AND TAXATION OF FOREST LANDS

SECTION 1. *Qualifications of Eligible Land.* An owner of forest land, valued on the town tax list of the preceding year for land and growth at not more than twenty-five dollars per acre, and which does not contain more than twenty cords per acre on the average, but which is so stocked with trees as to promise a minimum prospective average yield per acre, exclusive of water, bog or ledge, of twenty thousand board feet for soft woods, or eight thousand board feet for hard woods, or for mixtures of the two, such volume between said limits determinable by the relative percentages of the two classes of growth, may apply in writing to the town assessors to have said land listed as classified forest land, and such application shall contain a description of said land sufficiently accurate for identification.

SECTION 2. Within thirty days after the receipt of said application the assessors shall decide whether the property fulfills the requirements for classification, and shall notify the owner of their decision, giving

¹ Bulletin 10 of the Maryland Tax Reform Association, Baltimore, Md., 1924.

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their valuation of the tract as land alone, and if within ten days of notification the owner accepts their decision, the assessors shall give him a certificate containing the name of the owner and a description of the parcel to be classified, and stating that the land described conforms to the requirements for classification under this chapter. Upon the recording of this certificate by the owner in the registry of deeds for the county or district where the land lies, the parcel shall become classified forest land. Each parcel of land so classified shall thereafter be designated in the annual valuation list of the town, in the column provided for the description of each parcel of land, as classified forest land so long as the parcel remains so classified. The valuation and tax annually assessed upon land classified under this chapter shall not include the value of forest trees growing thereon. When classified forest land is sold or otherwise changes title, the obligations and benefits of this chapter shall devolve upon the new holder of the title.

SECTION 3. *Product Tax and Other Taxes.* The standing growth on classified forest land shall not be taxed, but the owner of such land, except as hereinafter provided, shall pay a products tax of six per cent of the stumpage value upon all wood or timber cut therefrom, and one-tenth of such taxes collected by the town shall be paid to the state treasurer. Trees standing on such land shall not be included in the town valuation in apportioning the state or county tax among the towns. But an owner of classified forest land may annually cut, free of tax, wood or timber from such land, not exceeding twenty-five dollars in stumpage value; provided, that such wood or timber is for his own use or for that of a tenant of said land only. Buildings or other structures standing on classified forest land shall be taxed as real estate with the land on which they stand. Classified forest land shall be subject to special assessments and betterment assessments. The owner shall make a sworn return to the assessors before May first in each year of the amount of all wood and timber cut from such land during the year ending on the preceding April first.

SECTION 4. *Limit Classification Period.* When in the judgment of the assessors classified forest land contains on the average per acre twenty-five thousand board feet for soft woods, or ten thousand board feet for hard woods, or for mixtures of the two such volume between said limits determinable by the relative percentages of the two classes of growth, they shall notify the owner that two years from date of notification the forest products tax of six per cent of the value of the standing timber based on the above volumes will be levied and that the land and timber will at that time be taken from the classified list

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and placed in the general property tax list. Should the owner elect to reduce within two years the volume of timber below the volume mentioned in the preceding sentence, the land shall remain classified, but if, at the end of five years from time of cutting, the growing stock on the tract does not meet the requirements for classification contained in section one, the tract may be taken from classification by the assessors, and any taxes due thereon collected. An owner may withdraw his land from classification at any time by the payment of the land tax, and the forest products tax of six per cent on the estimated value of the standing timber. Within thirty days after an owner requests to withdraw his land from classification the assessors shall determine the taxes due thereon, which shall be paid before the land is taken from the classified list. When in the judgment of the assessors classified forest land becomes more valuable for other use than the production of trees, they may, after thirty days' notice, withdraw said land from classification, and any taxes due thereon shall be paid at the time of withdrawal; provided, that the owner may appeal from such withdrawal to the commissioner, whose decision shall be final. Whenever land is withdrawn from classification, the assessors shall record in the registry of deeds for the county or district where the land lies a certificate setting forth such withdrawal, and containing reference by book and page to the record of the certificate under which said land was classified.

SECTION 5. *Appeals to State Forester.* In case of dispute as to the eligibility of land for classification, or as to the volume of wood or timber contained on such land or cut therefrom, either party may appeal to the state forester, who shall examine the property and hear both parties, and whose decision shall be final.

SECTION 6. Any owner of classified forest land who fails to comply with the requirements of this chapter shall, upon conviction thereof, be punished by a fine of not less than ten dollars nor more than five hundred dollars, and in addition to said penalty the land may be withdrawn from classification by the assessors.

QUOTATION FROM A MASSACHUSETTS LEASE DATED JUNE 22, 1925, RUNNING FOR TWENTY YEARS

If any other kind of tax or method of taxation shall be substituted in whole or in part for present taxes upon, and method of taxing, the land and buildings hereby demised, including any tax or rent or income so substituted, the Lessee will pay all such taxes so substituted which shall be assessed during the term hereof on or with respect to the demised

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premises or the rent or income therefrom. Nothing in this lease contained, however, shall be construed to obligate the Lessee to pay any Income Tax, or Inheritance, Estate or Succession Tax of the Lessors, except only and to the extent that any such Income Tax with respect to rents may be substituted for the present kind of tax upon land and buildings as aforesaid; provided, however, that in calculating the amount of any such substituted tax on rent or income of the Lessors from the demised premises to be paid by the Lessee, no income of the Lessors other than rent herein reserved shall be considered, but no exemption of income from tax then allowed to the Lessors by the laws of the Commonwealth of Massachusetts shall be deducted from such rent or income except and to the extent that any such rent or income shall be specifically and expressly exempted by law from such substituted tax. Payment of such substituted taxes shall be made to the Lessors at the same times and in the same manner as hereinbefore provided for the payment of taxes so far as practicable and in any event at least fifteen days prior to the date when the same shall be due and payable.¹

Mr. Jorgensen:

CANADA

Let us cross the boundary line into Canada. Here we find the single tax movement to have made much faster headway than it has in the United States. This is particularly true of the western provinces of Canada. In the eastern provinces little progress has been recorded. Ontario did, after a long and bitter fight, manage to pass in 1920 a Municipal Tax Exemption Act giving any city, town or village in the province the right to tax its land apart from its improvements if it so desired.

Unfortunately for this Act, however, its opponents were successful in having it repealed in 1924. But it was not repealed before at least one city (Fort Erie) had managed to throw off the tax burden on its improvements as permitted by the law.²

In the province of Manitoba, however, the achievements have been considerably greater. In Manitoba farm improvements and

¹ This provision has been inserted in a number of important leases, known as "net leases," of Boston real estate within the past few years.

² "The Square Deal," Toronto, Canada, June, 1924.

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personal property of all kinds are now totally exempt.¹ No farmer pays any local taxes save on the value of his land. While the towns and cities in Manitoba still tax improvements to a greater or less extent, together with some businesses and occupations, most of the revenue is obtained from land values only. In the city of Winnipeg (population 179,087) land is assessed at its full value while improvements are assessed at but two-thirds of their value.² Incidentally the cost of the new water supply of the Greater Winnipeg Water District is met by a special levy on the value of land apart from improvements.³

In the province of Saskatchewan the situation is better still. In this province the local authorities of the cities, towns, villages and rural districts assess the land on its full value, while buildings and other improvements are assessed only on a certain percentage of their value, which must not be more than 60 per cent but may be a great deal less.⁴ Prince Albert, for instance (population 7,554), assesses improvements at 45 per cent of their value, Saskatoon (population 30,000) at 35 per cent, and Regina (population 36,822) at only 30 per cent.⁵

Furthermore in Saskatchewan, as in Manitoba, no taxes at all are levied on farm buildings, personal property, household effects, machinery or other agricultural improvements, the only local tax paid by farmers throughout the 295 rural municipalities in the province being the tax falling on the value of the bare land.⁶ Buildings used for other

¹ "Assessment of farm lands in Manitoba is on the value of the land only. Improvements of all kinds are exempt. The straight land tax payable to his municipality is the only tax to which a Manitoba farmer is subject."—From *Opportunities in Manitoba*, published by the Canadian Government, 1923.

² *Land and Liberty*, August, 1925, p. 176. Published at 11, Tothill St., London, S. W. 1, England.

³ See letter from James G. Hay, the Assessment Commissioner of the City of Winnipeg. Published in *Land and Liberty* (London), October, 1924.

⁴ *Land-Value Policy* by J. D. White, M. A., LL. D., p. 77. Published by the United Committee for the Taxation of Land Values, 11, Tothill St., London, S. W. 1, England. 1924.

⁵ Saskatchewan, *Department of Municipal Affairs Report for 1921-22*.

⁶ "Saskatchewan's taxation assessments trend towards straight land tax, for, as intimated on many occasions, our municipal law does not lend itself to the penalizing of a man's thrift by making him pay taxes on his personal property, his herds, his barns, or his home. Throughout our 295 rural municipalities the land alone is assessed at its value, while no buildings in hamlets are at all assessable with the exception of elevators situated on non-assessable property such as railway right-of-way. In that case the assessment is more like a fee than a tax, as the owners of the elevator will simply pay \$25 school taxes and \$50 municipal taxes to the secretary-treasurer's office. Otherwise the credit of the municipality, as well as its security,

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than agricultural purposes may of course be assessed, although at not more than 60 per cent of their actual value.

The position in the province of Alberta is practically the same as in Saskatchewan. The towns, villages and cities of Alberta derive some revenue from improvements but mainly from land values, while the rural districts collect all their revenue for local purposes from land values exclusively—farm buildings, machinery, household goods, live stock, crops, etc., being entirely exempt.¹

In British Columbia both "city" municipalities and "district" municipalities now have local option in taxation subject to the condition (Act of 1919) that they must not assess improvements for taxation at more than 50 per cent of their value. Of the 63 municipalities in the province 29 assess their improvements to the full extent of the law—that is, at half their value; 7 municipalities assess them at less than half their value; while the remaining 27 municipalities make land value the sole basis of taxation and do not tax improvements at all.²

Vancouver, the largest city, with a population of 117,000, for example, raised in 1922 a revenue of \$5,392,174. Of this sum one-fourth came from improvements and the remainder from land values.³ The city of Victoria (population 38,727) taxes its improvements at 33½ per cent of their value, while on the other hand the city of New Westminster (population 14,495) exempts its improvements entirely.⁴

The principle of the single tax has moreover been recognized in western Canada for purely provincial purposes. Manitoba exempts farm stock and improvements. Saskatchewan levies a special tax on what is called "wild land." Alberta does the same. And so does British Columbia.⁵

is on the land alone. This fact means much for the solidarity of our rural municipalities and helps to account for the good price so often received for their debentures."—Report of the Department of Municipal Affairs, Saskatchewan.

¹ "The tax levy in rural districts in Alberta is made on the valuation of the land only, with the exception of a few districts where a small rate per acre is assessed for municipal purposes, such as the improvement of roads, etc. None of the farmer's equipment or property other than the actual land is assessed, which fact encourages improvement in building and live stock."—From *Canada West*, published by the Canadian Government, 1923.

² *Report of the Inspector of Municipalities*, British Columbia for the year ending December 31, 1922.

³ *Ibid.*

⁴ *Land-Value Policy* by J. D. White (London), 1924, p. 78.

⁵ *Land-Value Policy* by J. D. White (London), 1924, pp. 77-78.

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SOUTH AMERICA

Let us now turn from our neighbor on the north to South America. Here we find further evidence of the healthy growth of the single tax movement. With scarcely any taxes on land to begin with, twelve of the states of Brazil—Rio Grande do Sul, Santa Catharina, Para, Parana, Minas Geraes, Matto Grosso, Piauhy, Rio de Janeiro, Pernambuco, Sao Paulo, Goyaz and Maranhao—have now adopted to a moderate extent, the principle of taxing land values apart from improvements.¹

Equally good is the headway now being made in the towns, cities and rural districts of Brazil. In 1917 the city of Garibaldi—the first city in South America to do so—abolished the local taxes on its improvements. Its next successor was Montenegro, which in 1920 substituted a land value tax for five classes of taxes on business and industry. Following Montenegro in 1922 came Pinheiro Machado, which today raises two-thirds of its revenue from land values only. At this writing (1925) the town of Caxias is making the change and the necessary steps are being taken in the towns of Alegrete and Itaquy.²

Of greater significance yet is the legislation just enacted in Porto Alegre, Brazil—a city with a population of 208,000 and the capital of the state of Rio Grande do Sul. Under the direction of its mayor, Dr. Octavio da Rocha, the city of Porto Alegre on March 21, 1925, passed an Act establishing a "Cadastral Register" or Valuation Department with sufficient funds, powers and staff for a complete valuation of the city with the particular object in view of concentrating as early as possible the whole municipal revenue burden on the site value of land.³

In the republic of Uruguay a similar activity is going on. For many years the "real property tax" in Uruguay, outside of Montevideo and other municipalities, has been levied on land values exclusively. In Montevideo itself an admirable system of property valuation exists under which land values and improvement values are kept distinct. Although it failed to pass, under the late government in Uruguay a bill was brought in with official support exempting improvements entirely.⁴

¹ *Revista Do Imposto Unico*, January, 1925. Published at 288 Rua Demetrio Ribeiro, Porto Alegre, Rio Grande do Sul, Brazil. See translation in *Land and Liberty* (London), April, 1925.

² *Ibid.*

³ *Revista Do Imposto Unico*, Porto Alegre, Brazil, March, 1925. See translation in *Land and Liberty* (London), July, 1925.

⁴ Joseph D. Miller in the *Dearborn Independent*, March 22, 1924.

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In the Argentine Republic the province of Cordoba has collected the larger portion of its state revenues from the value of rural lands since the year 1914. Having been the only province in the Argentine to enjoy unbroken prosperity since this date, the Cordoba government under Dr. Carcano took steps on April 23, 1925, to apply the same policy in regard to all of its urban lands¹—San Francisco (population 15,000) being the first city in the province to be “zoned” with this object in view. Similarly the legislature of the state of Buenos Aires (the largest and most populous state in the republic) modified in 1924 the existing graduated tax in rural areas by a complete exemption of all improvements from that tax.

The city of Mendoza (population 67,000) in the same republic enacted a law in 1923 to raise approximately eighty per cent of its revenue from land values exclusively, the law to take effect in 1924. Moreover, in 1923 the City Council of the large city of Buenos Aires (population 1,750,000) passed, by a vote of 20 to 8, a resolution to transfer the major portion of its municipal revenues from industry and improvements to the value of land.² Unfortunately for this resolution, however, it was later rescinded on the grounds of unconstitutionality.³

So much for the Henry George movement in South America. Although less actual legislation has been secured here than in some other parts of the world, yet the movement on this continent is now gathering a momentum that may soon put it in the lead of other continents. Large and influential journals advocating the single tax have in recent years sprung up in Brazil, Uruguay, and the Argentine Republic; books, pamphlets and circulars are being widely distributed; while a “South American Committee for the Single Tax,” with the Uruguayan diplomat Dr. Manuel Herrera y Reissig as president and fifty vice-presidents representing the nations of Argentina, Bolivia, Brazil, Columbia, Costa Rica, Cuba, Equador, Paraguay, Peru and Uruguay, has recently been formed with headquarters in Buenos Aires.⁴ At the same time governors, mayors and public officials everywhere are growing more friendly to the cause and in a surprisingly large percentage of cases are already giving it their whole-hearted backing and support.

¹ *Revista Del Impuesto Unico* (Esmeralda, 91, Buenos Aires, Argentina), June, 1925.

² *Land and Liberty*, December, 1923.

³ *Land and Liberty*, January, 1924.

⁴ *Revista Do Imposto Unico*, Porto Alegre, Brazil, January, 1925.

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EUROPE

If we pass from South America to Europe we find further proof that the single tax movement of Henry George is steadily gaining ground. Before 1914 the movement had already secured a firm foothold in many European nations, but this foothold was all but destroyed and swept away in the great conflagration which broke out in that year. However, a reorganization of the movement has now definitely set in, and one or two nations at least have taken the first steps that will blaze the pathway to the final goal.

In France, Belgium, Hungary, Norway, Spain, Holland, Germany, Russia, Italy, Czecho-Slovakia, Switzerland and the Balkan States, nothing of consequence has been accomplished in the way of getting the land value tax on the statute books, but some very substantial headway in educating the people in this direction has been made. In practically all of these nations, publications setting forth the single tax principles have been launched; leagues and organizations to distribute literature and give lectures have been formed; and favorable public sentiment is distinctly on the increase.¹

It is worth observing, as we pass, that the large city of Budapest in Hungary made a mild but admirable beginning in land value taxation in 1919. The statute authorizing the tax was carried overwhelmingly by the Town Council on November 7, 1917, was sanctioned in the following month by the Ministers of Home Affairs and of Finance, and the tax was duly assessed, levied and collected for three years—1919, 1920 and 1921. Unfortunately, following the violent political changes and troubles through which the country had passed, not to speak of the Bela Kun revolution, anti-Liberal forces had been in the saddle and a hostile Town Council in 1921 caused the collection of the tax to be suspended. With the further growth of public opinion, however, this setback in Hungary can be only temporary.²

Sweden also has some promising legislation to its credit. In Sweden an Act was passed in 1920 whereby all land held by private owners in all cities, towns and urban districts was to be valued separately from improvements for the express purpose of taxing land values to a heavier extent. The valuation was completed in 1922 and, though imperfect,

¹ Report of the *International Conference on the Taxation of Land Values*, held in Oxford, England, 1923. Published at 11, Tothill Street, London, S. W. 1, England, by the United Committee for the Taxation of Land Values.

² Report of the *International Conference on the Taxation of Land Values*, 1923, p. 45.

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provides a very workable basis for a more rapid advance of the single tax principle in this country.¹

England offers a most striking illustration of the vitality of the Henry George movement. In the twenty years preceding the outbreak of the war, the disciples of George in England had grown from a mere handful of people to a group of national importance. Under the leadership first of Sir Henry Campbell-Bannerman and later Premier Asquith, the road was cleared for the 1909 Budget and the famous Land Campaign of that time. This over, the Land Values Group in Parliament took counsel together and prepared the way for more practical legislation along the right lines. The government introduced measures for revising the valuation of the land and pledged itself both to assess and to tax land values.

But lo! The World War came, scattered the single tax forces and tore to the ground the promising structure they had built up. With the signing of the Armistice, however, the broken ends were gathered together and the construction of a new organization began. Today there is hardly a district in England that does not have its Henry George League where public speakers may be obtained and literature secured. As a result, both the Labor and the Liberal parties now have the taxation of land values definitely in their programs. What is equally significant, in the election of 1923 over 340 candidates personally endorsed the taxation of land values as did 140 members of the existing House of Commons!² No actual legislation of consequence has so far been secured in England, but an early victory may be seen on the horizon.

Mr. White's statement under the heading UNITED KINGDOM amplifies the foregoing:

This country has yet to make a start with anything deserving the name of land-value legislation. We can see some recognition of the undesirability of taxing improvements in the exemption from Inhabited House Duty of houses of less value than £20 a year; in the slight increases of the meagre deductions from Income Tax in respect of repairs to cottages, etc.; and in the exemption of unfixed machinery from rating in Scotland.³ Steps have also been taken to encourage the

¹ Report of the *International Conference on the Taxation of Land Values*, 1923, p. 32.

² *Ibid.* Pp. 38-39.

³ See Note B, "Unrating of Machinery."

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building and working of light railways, and of several other railways, by provisions that for a term of years the railway "shall not be assessed to any local rate at a higher value than that at which the land occupied by the railway would have been assessed if it had remained in" its previous condition.¹ But the general application of land-value policy still remains to be made.

A series of Bills for the rating of land-values were introduced into the House of Commons by private members, the most successful being the Land Values Taxation, etc. (Scotland) Bill, 1906, which passed its second reading with a majority of 258, and was committed to a select committee, who subsequently issued a comprehensive report, and recommended the introduction of a measure dealing with valuation only, by providing for a valuation being made of land in the burghs and counties of Scotland apart from the buildings and other improvements on it. In accordance with this recommendation, the Government introduced the Land Values (Scotland) Bill, 1907, which was defeated in the House of Lords, and was also defeated when it was sent there again in 1908.

The next year saw the introduction of the Finance Bill of 1909, containing what were called the "Duties on Land Values"; it was rejected by the House of Lords; but, after the general election that followed, was passed into law in 1910. These Duties were (1) the Increment Value Duty, (2) the Reversion Duty, (3) the Undeveloped Land Duty, and (4) the Mineral Rights Duty. They did not deserve the name of Duties on Land Values, and were unworthy substitutes for the real reform.²

Mr. Miller:

DENMARK

Perhaps no event in the direction of the Single Tax has been more notable than the new law enacted by Denmark on August 4, 1922, taxing land values for national purposes at the rate of one and five-

¹ See the Light Railways Act, 1896, c. 48, s. 5 (1) (c); the West Highland Railway Guarantee Act, 1896, c. 52, s. 2; the Collooney, etc., Railways and Piers Act, 1897, c. cxxiv, s. 65; and the North British Railway (Invergarry, etc., Railway Vesting) Order Confirmation Act, 1914, c. cxviii, s. 21.

² As is now admitted by the Party that brought them in at the General Election of 1922, the Liberal Publication Department issued a Leaflet (No. 2611) on the "Taxation of Land Values," in which it was stated that "the system of rating and taxing land-values has never yet been tried in this country," and that "what are called the 'Land-values Duties' of the Budget of 1909 . . . were well meant, and they may have been sound for other purposes. But they were not Land-values Taxes."

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tenths mills. Heretofore there has been a tax on land and building (the ordinary real estate tax) of one and one-tenth mills. Improvements worth less than ten thousand kronen (about two thousand seven hundred dollars) are now exempt from this tax; while improvements in excess of that value are taxed only one and one-tenth mills, the same as before the new law. So the tax on the higher priced improvements is now approximately only two-thirds of the rate that is levied on all land values.

Denmark is the first country in the world to apply a national land tax, and with its exemption feature this act is, therefore, the nearest approach made by any nation as a whole toward the Single Tax. The government which passed this bill for national taxation has announced its intention to enact legislation for local purposes in which similar discrimination will be made between land values and improvements.

It has been thought that the farmer constituted the greatest bulwark of defense against any proposal for the taxation of land values. But it is to be noted that Denmark is a country of small farmers, and that the greatest organized force working for this reform was the band of 120,000 small cultivators who have been demanding this legislation in their conventions since 1902. For twenty years the resolutions passed at these conventions have been a bold embodiment of the Single Tax philosophy, and on this they have based their demands.

Mr. Jorgensen:

SOUTH AFRICA

Turning from Europe to the English speaking provinces of South Africa, we discover an equally steady march towards the single tax principle. Within the last fifteen years the leading provinces in this part of the British Empire have provided for the separate valuation of land and improvements for taxation purposes—the Province of Natal having made such a provision in 1911; the Transvaal in 1912; the Orange Free State in 1913; the Cape of Good Hope Province in 1914; and Southern Rhodesia in 1914.¹

Moreover, in each of the above provinces, authority has been granted the local governing bodies to transfer any or all taxation from improvements to land values if they so desire, the result being that a large number of the towns and cities in these states now tax improvements at a much lower rate than land values, while many of them do not tax improvements at all.

¹ *Land-Value Policy* by James D. White, pp. 78-79.

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Thus, in the Province of Natal the city of Durban (population 160,000) now taxes its improvements only one-half as heavily as it taxes its land.¹ In Southern Rhodesia the city of Bulawayo taxes its improvements one-third as much as its land; the city of Gwelo, one-third; while in Salisbury (the capital) the rate on improvements is only one-seventh of the rate on land.² In the Cape of Good Hope Province again the city of East London taxes its land six times as heavily as it taxes its improvements, while in the neighboring town of Cambridge improvements, since 1919, have been entirely exempt—all the revenue for local purposes in this town being raised from land values exclusively.³

In the Transvaal the situation is even more interesting. Not only have all municipalities and village councils in this province been given the option of untaxing improvements to any extent they desire, but since 1916 they have been obliged by the provincial government to make the tax rate on improvements at least 1d. in the pound less than the tax rate on land. Today, out of the thirty-eight municipalities and village councils in the province, only eight of them still tax improvements at the maximum rate allowed by law, twenty-one others have gone considerably below this maximum, while the remaining nine have eliminated the tax burden on improvements entirely.⁴

For example, the tax rate in the city of Pretoria (the capital of Transvaal) is 1½d. in the pound on improvements as against 4d. in the pound on land; in the city of Standerton it is 1½d. and 5d. respectively; in Potchefstroom 2d. and 5d.; in Ermelo 1d. and 4d.; in Klerksdorp 2½d. and 5½d.; in Lyndenburg 2d. and 4d.; in Piet Retief 1½d. and 4½d.; in Pietersburg 2d. and 4½.; in Rustenburg 1d. and 3d.; in Wakkerstroom 2d. and 4d.; and so on.

On the other hand in Benoni, Boksburg, Brakpan, Germiston, Krugersdorp, Springs, Vereeniging, Witbank, and Johannesburg, the tax on improvements has been abolished altogether, the whole local revenue in these cities being raised from land values only. In Johannesburg (population 288,000) the land value tax method for raising the local revenue has been in force since 1918, all improvements having been exempt since this time.⁵

¹ *Land and Liberty*, January, 1924.

² *Land and Liberty*, February, 1924.

³ *Land and Liberty*, May, 1925.

⁴ Report, *International Conference on the Taxation of Land Values*, 1923, p. 35.

⁵ *Land and Liberty*, May, 1925.

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Mr. White:

NIGERIA PROTECTORATE

The Land and Native Rights Proclamation of Northern Nigeria of 1909 (which, since the Union of Northern and Southern Nigeria under the same Protectorate, has been re-enacted as the Nigeria Land and Native Rights Ordinance, 1916, Relating to the Northern Provinces of the Protectorate) declared the rights of the natives to the land, vested all "Native lands" in the Governor for their common use and benefit, and provided for the granting of lands by the Governor to natives and non-natives on continuous tenure at rents which are to be revised periodically, with a provision that, in the fixing and revision of the rents, regard shall be had to the value of the land, but that no account shall be taken of improvements. It was followed by the Nigeria Crown Lands Ordinance, 1918, which relates to all Crown lands in Nigeria except those that are subject to the Ordinance of 1916, and provides for the leasing of Crown lands—or "Native lands"—on certain conditions for terms of any duration, at rents which are to be revised at stated periods, with a corresponding provision that "in revising the rent no improvements made by the lessee on the land shall be taken into account."^{1, 2}

¹ *Computation of the True Economic Rent of Nigeria.*

(The figures hereunder are from the Statesman's Year Book for 1924.)

Rent of Nigeria (direct taxes), £807 M = \$3,928 M.

Customs, £2,626 M = \$12,779 M.

Population of Nigeria, 18,071 M.

\$ 3,928 M ÷ 18,071 M = \$0.22

\$12,779 M ÷ 18,071 M = \$0.71

\$0.93

.22 is 31 per cent of .93, which means that the economic rent takes care of 31 per cent of the total cost of government.

If higher prices equal four times the customs, then add 51,116 M ÷ 18,071 M (2.83) to .93, which gives \$3.76 as the true economic rent.

² "Mr. Ormsby-Gore, Under-Secretary for the Colonies, leaves on January 20th for a tour in West Africa. His main object, says *The Times*, will be to investigate the affairs of Nigeria, the Gold Coast, Sierra Leone, and the Gambia. Transport—rail, water, and road, will be the first subject of inquiry. The second line will be the investigation of agricultural development, especially in the palm oil industry. 'It is recognized that the land system of Nigeria makes the establishment of cultivated plantations a very difficult matter;' moreover, it is clearly out of the question to evict natives from their huts and villages in order to plant cultivated areas on a large scale.

"The land system of Nigeria has given rise to a great deal of anger and disappointment in certain quarters. *The Commonwealth* has repeatedly drawn attention

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KENYA PROTECTORATE

In the Kenya Protectorate (formerly known as the East Africa Protectorate) the Crown Lands Ordinance, 1915, based on the principle that the Crown Lands are held in trust for the people, authorized the Government to let considerable amounts of them on leases for 999 years, at rents which are public revenue, based on percentages increasing to a maximum of 3 per cent of the capital unimproved value, subject to revision every thirty years,¹ with the proviso that in the ascertainment of the value for these purposes no account shall be taken of the value of improvements made or done on the land. It has now been followed by the Nairobi (Rating of Unimproved Site Value) Ordinance, 1921, which provides for land-value rating in Nairobi, the capital of the Protectorate.

TANGANYIKA TERRITORY

A somewhat similar policy has been applied in the newly-acquired Tanganyika Territory by the Land Ordinance, 1923, which begins with a reference to the expediency of preserving the customary rights of the natives to the land and its natural fruits, so that they may obtain sustenance for themselves and their families. After making some

to this, and has exposed the reason for the anger. The capitalist exploiter needs, as the very first essential to any exploitation at all, that there shall be a *landless* people whom he can employ—*at his price*. There are no landless in Nigeria, hence it is 'recognised', etc., as *The Times* says, in the words we have italicised above. The real difficulty is not so much a question of establishing plantations, but of getting the *cheap* native labour to work them. Land may be had on lease from the Government, 60 years being the longest term allowed, but subject to renewal on a revised rent. As the European capitalist is upon exactly the same footing as any native in this respect, the white cannot get any pull over the black. Labour has to be paid for at its full price, since no native is obliged to work for wages in order to live. The white man knows how to alter all this: he is doing so across the continent where, in Kenya, the natives are now being deprived of their lands. The advice of Lord Delamere, given before the Native Labour Commission (1912-13), is being taken and 'the reserves' are being 'curtailed.' It is only the Native Reserves, however, for we note that Lord Delamere, who was described in the report of the Commission as 'owner of 150,000 acres of land,' now claims to 'own' over 200,000 acres. Let this sort of thing go on, and soon the unfortunate natives will be in exactly the same state of helpless wage-slavery as their 'organized' white fellow-subjects here in Britain." (*The Commonwealth* for January 16, 1926.)

¹ These intervals are far too long. The valuations get out of touch with the values, the changes when made have to be more or less violent, and increases in the land-value are appropriated by private interests over long periods. See *Land and Liberty*, December, 1923, p. 288. The advantages of quinquennial valuations are mentioned on p. 93. When it is not practicable to revise the valuations every five years, they might be revised every seven, or at most every ten years.

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provision for titles which are proved to the satisfaction of the Governor within a certain time, it declares the other lands to be held by the Governor for the use and benefit of the natives, and contains special provisions for the grant of rights of occupancy to natives and non-natives for terms of not more than ninety-nine years, at what may be called auction-rents subject to a reserve fixed by the Governor, with revision of the rents at intervals of not more than thirty-three years,¹ and a proviso that, in fixing the rent whether original or revised, no account shall be taken of any value due to the expenditure of capital on the land. It is also provided that a right of occupancy shall not confer any water rights or rights over the foreshore, unless expressly mentioned, or any rights to mines, minerals or mineral oil.

Mr. Jorgensen:

AUSTRALIA

As in the British provinces of South Africa, so too in Australia—the Henry George movement for a single tax on land values is making steady and continuous progress.

In Australia there has been state taxation of land values in a mild form for many years. South Australia began the system in 1884; New South Wales in 1895; Western Australia in 1907; Tasmania in 1909; Victoria in 1910; and Queensland in 1915. Besides these state taxes there has been an Australian federal tax on land values since 1910. Most of these taxes, however, have had their rates graded according to the amounts of land value held by particular persons and are subject to so many exemptions and abatements that the bulk of the land is not affected by the taxes.²

It is, therefore, not in state or federal but, as in other parts of the world, in local taxation where the real progress of the single-tax principle in Australia lies. Take first the state of Victoria. Not until very recently were the municipalities and shires in Victoria given power by the State to relieve improvements from taxation and to raise a larger share, or, if they so desire, all of their local revenue from land values. In 1920, however, this power was granted. Since that time twelve municipalities and shires—Caulfield, Oakleigh, Dandenong, Essendon, Camberwell, Coburg, Brunswick, Portland, Newton and Chilwell, Carrum, Rosedale and Yea—have reduced or eliminated entirely the local tax burden on their improvements.³

¹ See last preceding footnote.

² *Land-Value Policy*, by James D. White (London), 1924, p. 74.

³ *Progress* (18 George Parade, Melbourne, Australia), July, 1924.

HISTORY OF THE APPLICATION OF SINGLE TAX

The state of South Australia offers quite as good an illustration as Victoria but in a different way. Although municipalities (but not the district councils) in South Australia have had the option of shifting the local tax burden from improvements to land values ever since 1893, yet the obstacles placed in the way to block them from doing so have been so great as to be practically insuperable. Notwithstanding these obstacles, however, 14 out of the 34 municipalities in South Australia have now managed to change over to the land value tax system. The names of the towns with the results of the voting at the polls are as follows:¹

	For	Against
1907—Thebarton	703	435
1908—Moonta	170	117
1910—Port Adelaide	2,331	421
1910—Hindmarsh	1,003	344
1910—St. Peters	952	352
1910—Mount Gambier	490	306
1911—Glenelg	474	277
1911—Port Pirie	1,225	380
1912—Gawler	179	173
1912—Peterborough	262	117
1912—Quorn	85	20
1913—Yorketown	53	40
1916—Port Augusta	215	13
1922—Port Lincoln	233	36

It is significant to note, in passing, that while all voters in Australia may vote on a proposal to adopt land value taxation, only Landowners may vote to repeal it after two years' operation. In the above towns of South Australia only two of them have been asked to vote on the proposition to return to the old system of taxing improvements and in both cases the proposition was voted down by the landowners themselves by larger majorities than the land value tax system itself received at the hands of all the voters when it was first adopted six years before.²

¹ *The People's Advocate* (36 Pirie Chambers, Adelaide, S. Australia), May 21, 1924.

² "The Land Values Assessment Act provides that after the system has been in operation for two years in any municipality, the citizens have the right of taking a poll with a view to returning to the old system of taxing improvements, if they so desire. Only in two towns have such requests been made. The first was at Thebarton in 1913, six years after land value rating had been adopted. When the poll was taken, the principle was reaffirmed by a bigger majority than was received when

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In fact, throughout the whole of Australia there is no record of any municipality, town or country district having gone back to the system of taxing industry and improvements after the taxation of land values only had once been tried.¹

Had there been any fundamental weakness in the single tax principle it would certainly have disclosed itself long ago in the state of Queensland. In this large Australian state, practical experience with land value taxation runs back for more than thirty years. The policy of exempting certain improvements from taxation was partially recognized in Queensland's law as early as 1879. After this date the policy was frequently extended with such general satisfaction that in 1902 a State Act was passed which provided that all local revenues (except those for the removal of garbage, etc.) must be levied on land values with improvements wholly exempt.²

Thus for more than twenty years in Queensland all towns, boroughs, country districts and municipalities (including Brisbane and suburbs with a population of 230,000) have been exempting improvements entirely from taxation and raising their local revenues from land values only.³ And this with no popular desire whatever for a return to the old system, but with a constantly growing demand in the new way.

The system was adopted in 1907. The majority in favor of retaining land values was 335 in 1913, as against 268 in 1907. The next reversion poll was at Gawler in 1918, and here the majority in favour of retaining land values was 98, as compared with 6 when the principle was first adopted. A special point of interest in connection with these polls is the fact that the Act provides that at a reversion poll the voting is confined solely to LANDOWNERS, whereas, at the adoption poll, owners and tenants are both allowed to vote. Yet after six years' practical operation of the Act we find the owners deciding to retain the land values system by bigger majorities than were cast for the principle when the tenants were also allowed the right to vote."—*The People's Advocate* (56 Pirie Street, Adelaide, S. Australia), May, 1924.

¹ "No place in Australia that has had experience of Rating on Land Values has ever gone back to the old system."—*Progress* (18 George Parade, Melbourne, Australia), July, 1925.

² Report, *International Conference on the Taxation of Land Values*, 1923, p. 34.

³ Writing in the Melbourne *Progress* of August, 1924, regarding the adoption of the land value tax system in Queensland, the Hon. H. F. Hardacre of Brisbane states:

"Governments have since come, and Governments (including Conservatives) have gone, but none has ever proposed to revert to the old and unscientific method of imposing rates on Improvements as well as Land Values. . . . I can say unhesitatingly that whoever would be convinced of the beneficial results of the method of rating upon the Value of the Land only, and the exemption of Improvements from taxation, need only pay a visit to Brisbane and see the system with all its excellent consequences in operation in actual fact in this State."

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The status of the Henry George movement in the state of New South Wales is about the same as it is in Queensland. Although agitation for the single tax on land values began almost as early in New South Wales as it did in Queensland, yet it took a much longer period of time before state authority to apply it for local purposes was obtained. In 1906, however, the Local Government Act was passed, which compelled the shires and municipalities to raise a larger amount of their revenue from land values apart from improvements and which also made it optional for them to extend the principle if they so desired. The taxing provisions of the Act became operative in the shires or rural districts in 1907 and in the municipalities in 1908.¹

Since this time the system of taxing land values for local purposes has spread so rapidly throughout New South Wales that today, out of a total of 137 country municipalities in the state, 112 raise their local revenue entirely from land values, while out of the 134 rural districts in the state, all but 3 raise their revenue entirely from land values.² Moreover, of the 25 municipalities that do not "rate on unimproved values," as they say in Australia, about two-thirds of their revenue is collected from land values and only about one-third from improvement values.

Thus in New South Wales as in Queensland the single tax doctrine of Henry George is steadily gaining ground.³ Not only is there no desire on the part of the citizens to revert to the old system of taxing improvements, but the demand is definitely growing to have all taxes—federal and state as well as local—deflected from the fruits of human industry to the value of the bare land.

Before leaving New South Wales, the city of Sydney with its present population of more than 1,100,000 souls (including suburban), should

¹ Report, *International Conference on the Taxation of Land Values*, 1923, p. 61.

² *Ibid.* P. 62.

³ "In New South Wales, where all the councils now raise their ordinary rates by taxing land values only, there is a strong agitation to get the water and sewerage rate levied on the same basis. Twenty-three municipal and shire councils have petitioned Parliament for power to levy water and sewerage rates on this basis. Fifty-nine progress associations have also petitioned Parliament for such power to be given to the councils. In addition, twenty-six trade unions and twenty-seven other public bodies, including branches of the National Association, Labour Electoral Councils, Chambers of Commerce, W. C. T. U., Taxpayers' Association, etc., have also petitioned Parliament for such power to be given. In 1923 one hundred and thirty-six petitions were presented to the N. S. W. Parliament in favor of rating on land values only for water and sewerage. This shows a very healthy forward movement and there is no agitation whatever to go back to the old system of taxing improvements."—W. B. King in the *Melbourne Progress*, June, 1924.

HISTORY OF THE APPLICATION OF SINGLE TAX

be mentioned. In Sydney, land value taxation to a moderate extent dates from the year 1908, and since the year 1916 all of the municipal taxes (excepting those levied by the Water and Sewerage Board) have been raised from land values and none from improvements.¹

NEW ZEALAND

Let us pass from Australia over to New Zealand. Here also we find the single tax theory of Henry George to be making uninterrupted progress. While there had been some activity in favor of taxing land values apart from improvements in New Zealand as early as 1880 (the year after *Progress and Poverty* was published), it was not until 1891 that the movement began in real earnest. Five years later (1896) local option in taxation was given to all cities, boroughs, counties and town districts in the Dominion. One year following this (1897), Palmerston North—a borough with a present population of 15,649 and the first borough in New Zealand to do so—availed itself of its privilege and exempted its improvements from all local taxation.

Since this time over one-half of the local governing bodies in the Dominion have followed the same course. Forty-seven counties out of a total of 125, and 68 boroughs out of a total of 118, in addition to 87 town, road, river-protective and land-drainage districts, now raise their local revenues entirely by taxing land values and exempting all improvements.² This includes the large cities of Wellington and Christchurch, both of which adopted the land value tax system over twenty years ago as well as the city of Wanganui (population 24,000) which came into the fold in the early part of 1925.³

Following are the counties, boroughs and leading town districts in New Zealand that have transferred the local tax burden from improvements to land values since the year 1897.⁴

¹ The increasing satisfaction that the single tax system has given Sydney since its adoption ten years ago has been excellently set forth in an address delivered in England in May, 1925, by Alderman John R. Firth of Sydney. The address has been reprinted in part in the author's book *False Education in our Colleges and Universities*, Chapter V.

² Report, *International Conference for the Taxation of Land Values*, 1923, pp. 59-61.

³ *The Liberator* (101 Victoria Arcade, Auckland, N. Z.), May, 1925.

⁴ See *The Liberator* of April 2, 1922, and subsequent issues.

HISTORY OF THE APPLICATION OF SINGLE TAX

Cities, counties, boroughs and leading town districts in New Zealand that have transferred the local tax burden from improvements to the value of land during the past 28 years

- | | |
|--|--|
| 1897—Palmerston N. Borough
(Pop. 1921—15,649) | Winton Borough |
| Pahiatua Borough | Invercargill Borough
(Pop. 1921—15,203) |
| Normanby Town District | Te Puke Town District |
| 1898—Waipawa County | 1902—Wairarapa Sth. County |
| Waipukurau County | Southland County |
| Dannevirke County | Stratford Borough |
| Woodville County | Christchurch City
(Pop. 1923—113,400) |
| Inangahua County | Balclutha Borough |
| Murchison County | Sth. Invercargill Borough |
| Cheviot County | Dumsden Town District |
| Woodville Borough | 1903—Waimarino County |
| Waipawa Borough | Kaiteke County |
| Waipukurau Borough | Hawera Borough |
| Greymouth Borough | Ohakune Borough |
| 1899—Hokianga County | Raetihi Borough |
| 1900—Eketahuna County | Pictou Borough |
| Waimate County | Blenheim Borough |
| Devonport Borough
(Pop. 1921—8,761) | Rangautau Town District |
| Pelorus Road District | 1904—Buller County |
| 1901—Raglan County | Westport Borough |
| Tauranga County | West Harbour Borough |
| Stratford County | Bluff Borough |
| Whangamomona County | 1905—Hobson County |
| Pahiatua County | Kawhia County |
| Hamilton Borough
(Pop. 1921—11,441) | Awakino County |
| Feilding Borough | Kairanga County |
| Foxton Borough | Akitio County |
| Wellington City
(Pop. 1923—112,070) | Takaka County |
| Masterton Borough
(Pop. 1921—7,820) | Awatere County |
| Lower Hutt Borough | Dargaville Borough |
| Hokitika Borough | Petone Borough
(Pop. 1921—7,978) |
| Sumner Borough | 1906—Eastbourne Borough |
| Waimate Borough | 1907—Dannevirke Borough |
| Gore Borough | Eketahuna Borough |
| Featherston Borough | 1908—Piako County |
| New Brighton Borough | Morrinsville Borough
(Pop. 1921—7,073) |
| 1909—Opotiki County | Huntly Town District |
| Weber County | 1916—Eilerslie Town District |
| Ngaruawahia Borough | Raglan Town District |
| Hastings Borough
(Pop. 1921—9,115) | 1917—None |
| 1910—Wairoa Borough | 1918—Mangaorongo Road District |
| | Waiaatarua Drainage District |
| | 1919—Whakatane County |

HISTORY OF THE APPLICATION OF SINGLE TAX

- | | |
|---|---|
| 1911—Ohura County
Taumarunui Borough
Gisborne Borough
(Pop. 1921—10,931) | Manawatu County
Cambridge Borough
Thames Borough
Paeroa Borough
Whakatane Borough
New Plymouth Borough
(Pop. 1921—11,395) |
| 1912—Waikohu County
Opotiki Borough
Marton Borough
St. Kilda Borough
(Pop. 1921—6,084) | Taihape Borough
Otaki Borough
Carterton Borough |
| Mosgiel Borough
Riverton Borough | 1920—Bay of Islands County
Kawa County
Taranaki County
Mangapapa Town District
Tarradale Town District
Havelock N. Town District |
| 1913—Thames County
Collingwood County
Whangerei Borough
Birkenhead Borough
Te Kuiti Borough
Napier Borough
(Pop. 1921—14,346) | 1921—Rodney County
Hauraki Plains County
Inglewood County
Timaru Borough
(Pop. 1921—14,058) |
| Hikurangi Town District
Waverley Town District
Gonville Town District
Johnsonville Town District
Upper Hutt Town District | Geraldine Borough
Manurewa Town District |
| 1914—Mongonui County
Whangarei County
Gt. Barrier Is. County
Otahuhu Borough
Runanga Borough
Riccarton Borough
Martinborough Town District
Otorohanga Town District
Otane Town District | 1922—Otamatea County
1923—Avondale Borough
Glen Elden Town District
Henderson Town District
New Lynn Town District |
| 1915—Featherston County
Onehunga Borough | 1924—Tauranga Borough
Taupo Road District
1925—Wanganui City
(First 5 mos.) Pop. 1923—
23,523) |

It is worth noting in this connection that out of the 202 governing bodies in New Zealand that, during the past twenty-eight years, have adopted the system of taxing land values for local purposes, only sixteen polls on the question of going back to the system of taxing improvements have been taken, and of these sixteen polls only five have been successful.¹

Such, then, is the status of the single tax movement at the present time. In no country has the full theory as yet been applied, but public sentiment in favor of it is steadily and continuously increasing. Since the publication of *Progress and Poverty* by Henry George in 1879 the single tax idea has taken root in practically every civilized nation on the globe; it has been adopted for local purposes either in whole or in

¹ *The Liberator*, April, 1922, p. 4.

HISTORY OF THE APPLICATION OF SINGLE TAX

part in nine of the large cities of the world; while in the various rural districts, municipalities, states and nations where the entering wedge of the reform has been inserted, live more than sixty millions of people!

Mr. White:

FEDERATED MALAY STATES

The Valuation of Land Enactment, No. 21 of 1922, provides, among other things, for the valuation of the improved and also of the unimproved value of land (S. 12), and prepares the way for rating on the unimproved value. As was explained in the *Malay Weekly Mail*, it "will enable the Boards to adopt site value rating instead of the present rent value rating," thus placing the rates on the land values and exempting the improvements. The Enactment is on much the same lines as the Valuation Acts of New Zealand and New South Wales, with modifications for local circumstances. It contains certain references to clearances of jungle and to anti-malarial drainage in relation to land-value valuations, which help us to visualize the application of the system to tropical lands in the Far East.

THE GEORGIAN TRUST

How to expand the enclavial movement, affording all interested the opportunity to contribute by loans or gifts, while insuring funds from a reliable source of supply, was the subject of much meditation in the years preceding 1920, and, in that year, the Georgian Trust was formed. In anticipation of its formation, the Trust of Sant Jordi, re-formed in 1918, provided (see page 240) for a part of its receipts to be turned over to the new trust, and the Trust of Shakerton (see page 257), formed in 1921, provided likewise.

A certain solidarity is given to the enclaves by the provision making the approval of a majority of them necessary to confirm the appointment of a new Georgian trustee.

THE GEORGIAN TRUST

KNOW ALL MEN BY THESE PRESENTS: That we, M. Phillips Mason and Fiske Warren, being the Trustees of the Georgian Trust, so called, under Declaration of Trust dated September 3rd, 1920, and recorded in Worcester District (Massachusetts) Deeds, book 2227, page 73, by virtue and in execution of the power conferred upon us by Article Ninth of said Declaration of Trust, hereby amend said Declaration so that the same shall read as follows:

KNOW ALL MEN BY THESE PRESENTS: That we, M. Phillips Mason and Fiske Warren, both of Harvard, in the County of Worcester and Commonwealth of Massachusetts, associate ourselves as trustees to hold property which comes into our hands as such upon the trusts hereinafter set forth, and hereby acknowledge and covenant and agree with each other, and with all persons who may hereafter transfer any property to us that we hold and will hold all property received by us as trustees hereunder for the purposes and upon the trusts hereinafter set forth and none other, to wit:

FIRST — Name: This trust shall be known as The Georgian Trust.

SECOND — Purpose: The purpose for which this trust is organized is to hold and manage real and personal property which may come into the hands of the Trustees as such with the powers hereinafter set forth and for the objects hereinafter defined.

THIRD — Objects: The objects to which the trust property shall be devoted are to promote, encourage and assist the adoption and practice of the principles of Single Tax, including among other things:

1. Making loans or gifts (a) for assisting or enlarging enclaves

GEORGIAN TRUST

existing for the practice and demonstration of Single Tax principles; (b) for founding new enclaves of like character.

2. Giving prizes, pensions or other gifts to persons whose services, past, present or prospective, to the promotion of Single Tax principles (preferably in the form of enclaves) may in the opinion of the Trustees warrant such action.

3. Endowing or supporting other trusts with similar objects or for the same general purposes.

4. Supporting such other activities as in the opinion of the Trustees may be desirable to promote the general purposes herein set forth.

FOURTH — Powers: The Trustees hereunder shall have all powers necessary or proper to carry out the general purposes of this trust, including, among other things:

1. Power to employ all such clerks, attorneys, agents, servants and assistants as they may from time to time find necessary or convenient.

2. Power to organize such executive board or boards as they may from time to time find convenient, and to delegate to every such board such part of the powers of the Trustees as they deem expedient, for such period as they deem expedient, and subject to such limitations as they think convenient.

3. Power to organize from time to time such advisory boards as they think proper with such functions and powers as they think expedient.

4. Power to do all acts in relation to the administration of the property of the trust which they might do if absolute owners thereof, subject only to such special provisions and obligations to act as are herein contained, including among such powers the right at any time to sell any real or personal property held by them as Trustees at public or private sale, for cash or on credit, on such terms as they shall think fit, and to convey or transfer the same by good and sufficient deeds or other instruments, no purchaser or other person dealing with said Trustees to be responsible for the purchase money, or for any payment made to the Trustees; power to invest any property in their hands, or the proceeds of any property, and to re-invest the same, and from time to time to change investments; power to borrow money for the purposes of the trust without personal liability on the part of the Trustees for the re-payment thereof; power to pledge or hypothecate in any form any of the trust property to secure any such loan.

FIFTH — Management of Property: The Trustees may receive and manage any property for the purpose of extracting value therefrom, but in the management of any property which consists of a disappearing or wasting natural resource, all value extracted therefrom in excess of

GEORGIAN TRUST

the expense of extraction shall be maintained by the Trustees unimpaired as principal, except that the Trustees may grant to any enclave or trust organized for similar purposes, whether local or general, any such natural resource, or any principal realized from extraction by them therefrom, subject to the same obligation to maintain the capital value unimpaired, and to use the income from such capital value as hereinafter provided.

The Trustees shall invest each year all principal realized by them from a natural resource above referred to, and shall thereafter maintain the principal of such investment, but shall be at liberty as to the income received from such investment not required to maintain or restore the capital value to deal therewith in the same manner as provided with respect to other income of the Trustees. All annual net income of the Trustees except as last above provided they shall apply one-half to the increase of the capital resources of the trust, and the other one-half to such other purposes of the trust as they from time to time think fit.

SIXTH — *Ultimate Disposition of Property:* Upon the termination of the trust, all the trust property then in the hands of the Trustees shall be distributed by the Trustees in gifts to one or more enclaves then in existence, or to such public object or objects as a majority of the Trustees for the time being in concurrence with the governing bodies of a majority of the enclaves associated with this trust then in existence may determine, or in default of agreement, to the public authorities of municipalities or equivalent bodies within the geographical boundaries in which such associated enclaves are included, such distribution to be made in proportion to the rents which during the last preceding fiscal year were received by the enclave or enclaves within the geographical boundaries of each such body, such gift to be in all cases for public uses.

SEVENTH — *Associated Enclaves:* For the purpose and within the meaning of this instrument any enclave shall be deemed an associated enclave if it has been declared such by the Trustees, and such declaration has not been abrogated by the Trustees by instrument in writing duly communicated to such enclave, and any action taken in connection with this declaration of trust by the governing body of an enclave shall be deemed to have been properly taken by the governing body if approved in writing by a majority of the members of the community of such enclave, or by vote at a meeting of such community duly called for the purpose of taking such action, or in any enclave in which there is no organized community if approved in writing by a majority of the Trustees of such enclave.

EIGHTH — *New Trustees.* The Trustees hereunder may at any time and from time to time by instrument in writing and under seal duly

GEORGIAN TRUST

acknowledged, increase the number of Trustees and appoint new Trustees, and appoint a Trustee to fill any vacancy that may arise in the Board of Trustees. No appointment of a Trustee to fill a vacancy, or as an addition to the Board of Trustees shall, however, be valid if made after five years from the date of this instrument, if at the time the Trustees hold property of the value exceeding ten thousand (10,000) dollars, unless and until such appointment is confirmed by the approval in writing of the governing bodies of a majority of all enclaves at the time associated with this trust, and any approval in writing by the governing body of any enclave shall be revocable by the governing body thereof by instrument in writing duly filed with the Trustees unless prior to the receipt of such revocation a majority of the associated enclaves have given an approval which remains unrevoked.

NINTH — Amendments: This declaration of trust may be amended at any time in any manner, including a provision for its termination prior to the time hereinbefore fixed, by instrument in writing signed by the Trustees for the time being, or a majority of them, and confirmed in the manner hereinbefore provided for confirmation of appointments of new Trustees; the necessity of such confirmation shall exist only under the conditions requiring such confirmation for such appointments.

TENTH — Authentication of Facts: The certificate in writing duly sworn to and acknowledged by a majority of the Trustees for the time being setting forth the existence of any fact authorizing any action taken by the Trustees, including any facts necessary to warrant the appointment of a new Trustee, and including the statement of confirmation of any such appointment as required in the preceding article shall be conclusive evidence in favor of all persons acting in good faith in reliance thereon that the alleged facts therein set forth exist, and the records of the Trustees purporting to show resignations, increases in number and appointments of new Trustees, authenticated by the persons appearing from such records from time to time to be the Trustees, shall be conclusive evidence as to who are the Trustees at any given time in favor of any person acting in good faith in reliance thereon.

ELEVENTH — Duration of the Trust: This trust shall continue until the lapse of twenty-one years after the death of that one of the following named persons who dies last:

Said M. Phillips Mason, said Fiske Warren; Sarah Warren, Martha Warren, Jeanette Warren, Georgia Warren and Josephine Warren, being children of Joseph A. Warren of Westbrook, Maine; Rachel Warren Lothrop, Marjorie Warren and Hamilton Warren, being children of said Fiske Warren; Samuel K. Lothrop, Jr., being a son of said Rachel War-

GEORGIAN TRUST

ren Lothrop; Helena Elisabeth Mason and Richard Phillips Mason, being children of said M. Phillips Mason; and Janet Warren Shaw, Catherine Warren Shaw, Mary Warren Shaw, Rhoda Warren Shaw and Lois Warren Shaw, being children of Lois Warren Shaw of Manchester, New Hampshire.

IN WITNESS WHEREOF the said M. Phillips Mason and Fiske Warren, as Trustees as aforesaid, hereto set their hands and common seal, which each of them hereby adopts, this third day of September, A. D. 1920.

M. Phillips Mason { S. }
Fiske Warren { S. }

IN WITNESS WHEREOF, we, the said M. Phillips Mason and Fiske Warren have hereunto set our hands and common seal, which each of us hereby adopts, this fifth day of March, A. D. 1923.

M. Phillips Mason { S. }
Fiske Warren { S. }

COMMONWEALTH OF MASSACHUSETTS

We, M. Phillips Mason and Fiske Warren, hereby certify that we are the Trustees and all the Trustees of the Georgian Trust, so called, under Declaration of Trust dated September 3rd, 1920, and recorded in Worcester District (Massachusetts) Deeds, book 2227, page 73.

M. Phillips Mason
Fiske Warren

State of Maine }
County of Cumberland } ss.

On this sixth day of March, A. D. 1923, before me personally appeared the above named M. Phillips Mason and made oath that the foregoing certificate signed by him is true, and acknowledged the same to be his free act and deed.

Herman L. Stover,
Notary Public.

My commission expires January 25, 1925.

On this fourteenth day of March, A. D. 1923, before me personally appeared the above named Fiske Warren and made oath that the foregoing certificate signed by him is true, and acknowledged the same to be his free act and deed.

Elizabeth P. Todd,
Notary Public.

My commission expires January 22, 1926.

GEORGIAN TRUST

FINANCIAL STATEMENT OF THE GEORGIAN TRUST

For the Year Ending March 31, 1925

<i>Receipts</i>		<i>Payments</i>	
Balance March 31, 1924..	\$ 23.79	Interest on loan account	\$ 10.45
Loan.....	45.00		
Gift from Trustees of Shakerton.....	9.58		
Payment on principal by Trustees of Shakerton	25.00		
Interest.....	3.26	Balance March 31, 1925..	96.18
	\$106.63		\$106.63

FUND FOR LAND EMANCIPATION

DECLARATION OF TRUST

Agreement and declaration of trust made by the subscribers hereto as trustees this sixteenth day of January, 1926.

I. *Title.* The title of the trustees of the trust hereby created shall be "Trustees of Fund for Land Emancipation" and any property conveyed or held by them under that description shall be held by them as trustees under this agreement.

II. *Purposes.* The purposes of the trust hereby created shall be to receive subscriptions in money and to apply the same to the purchase of rent charges issued by the Trustees of Shakerton under declaration of trust dated November 29, 1921, and recorded with Middlesex (South) District Deeds, book 4477, page 323; or by the Trustees of Tahanto under declaration of trust dated April 15, 1912, and recorded with Worcester District Deeds, book 2362, page 241; to hold and manage such rent charges so purchased and to collect the income thereon; to pay all proper charges and expenses of administering this trust; to distribute the net income and/or the principal of the trust or any part thereof, in dividends to shareholders hereunder; and at the termination of the trust to sell or otherwise dispose of such rent charges so purchased and held and all other property of the trust and to distribute the proceeds thereof in dividends or otherwise to shareholders hereunder.

III. *Definitions.* The term "trustees" as herein used shall mean the trustees under this agreement for the time being, whether original or substituted. The term "shareholder" as herein used shall mean any holder of record of a certificate for shares issued by the trustees hereunder.

IV. *Powers of Trustees.* The trustees hereunder shall have the following powers:

(1) To receive subscriptions in money for shares hereunder in the amount of four dollars (\$4.00) and multiples thereof.

(2) To issue receipts for such subscriptions so received and to issue in exchange for such receipts certificates for shares hereunder in such form as the trustees may from time to time determine.

(3) Upon such terms as they shall see fit, to apply such subscriptions so received to the purchase of rent charges issued either by said trustees of Shakerton or by said trustees of Tahanto upon land held by said trustees respectively. The trustees hereunder are authorized to purchase such rent charges either from said trustees of Shakerton or from said trustees of Tahanto or from persons already holding such rent charges theretofore issued.

(4) To hold and manage such rent charges so purchased and any other property conveyed to them under this agreement as trustees as aforesaid in such manner as they shall deem for the best interests of the shareholders.

(5) To collect the income from such rent charges so purchased and held and from any other property held by them as trustees hereunder.

(6) To pay out of said income all proper charges and expenses of administering the trust created hereby.

(7) To declare and pay to the shareholders, either out of the income or out of the principal of the trust property, such dividends as they may from time to time deem expedient.

(8) At the termination of the trust, to convert such rent charges so held and all other property of the trust into money and to distribute the proceeds thereof to the shareholders hereunder.

(9) To make contracts and to enter into, execute and acknowledge such agreements or other writings as they may deem expedient or advisable for any purpose

FUND FOR LAND EMANCIPATION

pertinent to the purchasing, holding and/or managing of said rent charges and other purposes of this trust, subject, however, to the provisions of Paragraph VI hereof. Any one or more of the trustees for the time being shall have power to execute and acknowledge on behalf of the trustees any such agreement or other writing, including without hereby limiting the generality of the foregoing language, any instrument to be recorded with the Registry of Deeds, or similar office, of any county, state or country. The trustees shall not, however, incur any debt or liability except such as may be incident to the management of the property held by them as trustees hereunder as aforesaid.

(10) To exercise any and all other powers necessary or proper for the carrying out of the purposes of the trust as hereinbefore set forth.

V. *Method of Operation.* Certificates for shares hereunder shall have a face value of four dollars (\$4.00) each. The trustees hereunder, upon receipt of said sum of four dollars (\$4.00) or any multiple thereof, shall issue to the person so subscribing a receipt therefor and shall within a reasonable time thereafter issue in exchange for said receipt a certificate or certificates for the number of shares represented by such subscription so received.

Dividends upon the shares of any shareholder who owns less than twenty-five (25) shares shall be accumulated and applied in behalf of such shareholder to the acquisition of new shares until such shareholder shall have acquired and become the owner of twenty-five (25) shares.

Every shareholder owning twenty-five (25) or more shares shall be entitled to receive such dividends as may be declared and paid by the trustees upon the shares then owned by him; provided, however, that no individual shall receive dividends on more than one hundred shares held by him at any one time. Dividends upon any shares in excess of one hundred held by any individual shall be retained and applied by the trustees for the purposes of the trust, in any manner which they may deem expedient, and the acceptance by any individual of a certificate or certificates for shares in excess of one hundred shall constitute a consent and agreement by him that dividends on all such shares in excess of one hundred shall be so retained and applied by the trustees and a waiver of his rights thereto.

If any individual owning more than one hundred shares transfers all or any part of the excess above that number to another individual, the foregoing limitation upon receipt of dividends shall be binding upon the transferee if, as and when the transferee's total holdings exceed one hundred shares, but not otherwise.

Subject to the foregoing provisions regarding dividends on shares in excess of one hundred held by a single owner, every dividend shall be declared and paid and every other distribution shall be made pro rata according to the value of the shares issued and outstanding on the books of the trustees at the time of the declaration of such dividend or the making of such other distribution.

VI. *Limitation of Liability.* The trustees shall have no power to bind the shareholders personally.

In every contract made by the trustees, reference shall be made to this declaration of trust, and persons or corporations contracting with the trustees shall look only to the funds or property of the trust for the payment of any debt, contract or other obligation, or of any money or other thing of value that may otherwise become due or payable by reason of the failure on the part of the trustees to perform any contract in whole or in part, and neither the trustees nor the shareholders, present or future, shall be personally liable therefor.

VII. *Transfer of Shares.* Certificates for shares hereunder issued by the trustees shall be transferable only on the books of the trustees by the holder thereof in person

DECLARATION OF TRUST

or by attorney duly authorized in writing and upon the surrender and cancellation of such certificates duly endorsed.

VIII. *Total Subscriptions.* The total subscriptions hereto and hereunder shall not exceed in the aggregate one hundred thousand dollars (\$100,000).

IX. *Compensation of Trustees.* The trustees hereunder shall be paid their reasonable expenses incurred in the execution of the trust hereby created, but shall receive no compensation for their services. They may by a majority vote appoint one of their own number or an agent or agents to perform any part or parts of their duties, and the person or persons so appointed shall receive such compensation for his or their services as the trustees or a majority of them shall from time to time fix.

X. *Vacancies.* Any vacancy in the number of trustees shall be filled by the appointment, in writing, of one or more succeeding trustees by a majority of said Trustees of Shakerton and of said Trustees of Tahanto.

If an individual is a trustee of Shakerton and also a trustee of Tahanto, his vote, designation or assent in this or any other matter shall be counted in each capacity; as if said offices of trustee were held by different individuals.

XII. *Term.* This trust shall continue for the term of ten (10) years from the date hereof.

XIII. *Amendments.* This agreement and declaration of trust may be amended by the unanimous vote in writing of all of the trustees hereunder acting for the time being, provided, however, that no amendment hereto shall become effective or binding unless and until it has been assented to in writing by three-quarters, in number (and not in value of holdings) of the shareholders at the time of such vote. Provided that if a certificate stands in the names of more than one person, the joint-holders for purposes of assent shall be counted as a single shareholder only, and provided further that any one of several joint-holders of a certificate may assent on behalf of all the joint-holders of such certificate; but the foregoing shall not prevent the same person, if a shareholder in more than one capacity, individually and/or as fiduciary, from being counted in each capacity for purposes of assent, subject only to the above provision regarding shares jointly held.

Any trustee may resign at any time by notice in writing to the remaining trustees or trustee hereunder, and to the trustees for the time being of Tahanto, and to the trustees for the time being of Shakerton, or to the trustees of such of said three trusts as are then in existence.

A certificate signed by one or more of the trustees shall be conclusive evidence of the regularity of any vote either amending this agreement or otherwise relating to or affecting the property held by the trustees hereunder and of any other facts stated in such vote or certificate.

IN WITNESS WHEREOF we, the subscribers, John S. Codman of Boston, Suffolk County, John R. Nichols of Wellesley, Norfolk County, and Francis G. Goodale of Weston, Middlesex County, all in the Commonwealth of Massachusetts, hereunto set our hands and common seal which each of us hereby adopts on the day and year first above written.

John S. Codman
John R. Nichols (Seal)
Francis G. Goodale

Commonwealth of Massachusetts

Suffolk, ss.

February 2, 1926

Then personally appeared the above named Francis G. Goodale and acknowledged the foregoing instrument to be his free act and deed, before me,

Faneuil Adams, Notary Public
My commission expires Dec. 13, 1929

FUND FOR LAND EMANCIPATION

Worcester, ss.

February 10, 1926

At 11 h. 18 m. A.M. Received and entered with Worcester District Deeds,
Book 2396, Page 1.

Attest:

Chester S. Bavis
Register

LILLIAN E. TAYLOR
Secretary

TRUSTEES OF FUND
FOR

MILDRED PILLMAN
Assistant Secretary

LAND EMANCIPATION

Old Common, Ayer, Massachusetts
February 11, 1926

TO PURCHASERS OF STOCK ISSUED BY THE TRUSTEES OF THE FUND FOR LAND EMANCIPATION

This stock is issued for the purpose of enabling all sympathizers to express by action their interest in the emancipation of land from monopolistic control. The money received in payment for this stock is invested in securities representing the site-value of land which has been secured for actual use under the principles, as nearly as possible, of single tax; and each share of stock issued by the Trustees of the Fund for Land Emancipation represents an equal share in the value of such securities.

Eight tracts of land devoted to the purpose stated above and called enclaves of single tax are in existence today. They cover eight square miles and are shown on the map above. For the present the Trustees of the Fund for Land Emancipation are limited to the purchase of securities representing the site-value of land in the enclaves of Shakerton at Ayer and Tahanto at Harvard, Massachusetts.

Stock is purchasable at the rate of four dollars a share. Dividends on a single holding of from twenty-five to one hundred shares inclusive will be paid in cash. Dividends on a single holding of less than twenty-five shares will be accumulated without interest and applied in behalf of the holder to the acquisition of new shares until the holding shall have become twenty-five shares. Dividends on a single holding of one hundred shares or more will be paid to the shareholder to the amount of dividends on one hundred shares, and the amount of dividends upon any shares in excess of one hundred will be retained by the Trustees and applied by them for the purposes of the trust.

The Fund for Land Emancipation is held by us under a declaration of trust, dated January 16, 1926, and sent to be recorded with Registries of Deeds of Worcester District and Middlesex (South) District, and comes under the category of a holding or investment trust.

John S. Codman
Francis G. Goodale
John R. Nichols
Trustees

Holders of Stock of Fund for Land Emancipation

May 4, 1926

John S. Codman
Catherine Gardner
Francis G. Goodale

Margaret P. Goodale
Selwyn E. Russell
Susan T. Russell

Walter E. Sweeting
Fiske Warren

Total Number of shares issued, 41.

FAIRHOPE

Fairhope is the oldest and most important Single Tax colony in the world. It had its beginning in 1895 on a high bluff of the eastern shore of Mobile Bay, Baldwin County, Alabama, when a few venturesome and courageous men and women bought 135 acres of land for \$771. This land with the additions subsequently made, including buildings, is now worth probably a full million dollars.

The enterprise originated some two years prior to 1895, during which two years a small group of men in Des Moines, Iowa, drawn together by friendship and common convictions, conceived the idea and formed the plan of practically testing Henry George's views of the Single Tax. Only four of these men became actual residents of Fairhope. They were James Bellangee, S. S. Mann, James P. Hunnel, and Ernest B. Gaston. These and other original settlers represented Iowa, Ohio, Pennsylvania, Missouri, Minnesota, and the Pacific Coast.

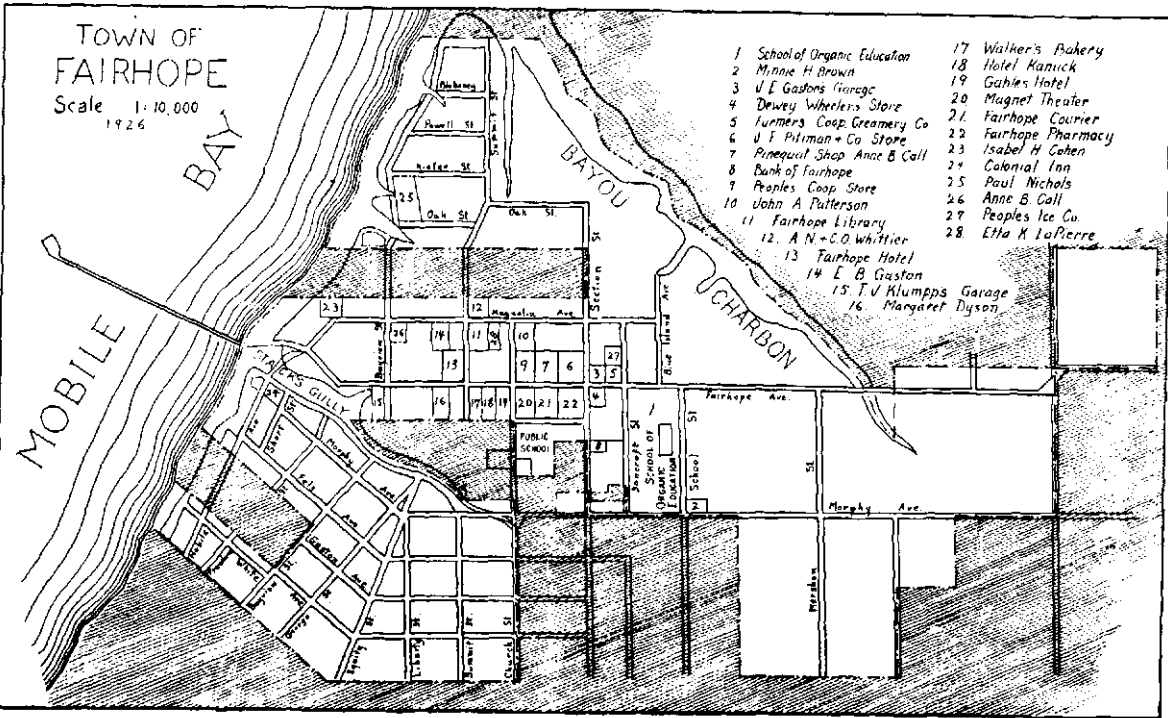
The general location, as well as the actual site of the colony, was determined by vote of those interested after diligent investigation by a committee. The original tract of land was added to by subsequent purchases from time to time, and notably by a gift of about 2000 acres from Joseph Fels, until at the present time the enclave comprises nearly 4000 acres, about seven-eighths of which is under lease. When first occupied, this section was the wildest spot along the eastern shore of Mobile Bay, being covered for the most part with young pine timber of practically no commercial value, but hard to get off the land. For the earliest settlers to begin in this place the founding of the model community which had been the object of their dreams required imagination, faith, and courage. Much of the first stump-clearing from streets was done by volunteers on Saturday afternoons.

A "co-operative" store was established at the beginning, though subsequently abandoned. A "town well," over a hundred feet deep, was put down, the precursor of the present pumping plant and power house.

The original legal organization was called the Fairhope Industrial Association, incorporated in Des Moines, Iowa, in the spring of 1824 with seven charter members. Ten years later this Industrial Association was succeeded by the Fairhope Single Tax Corporation, incorporated August 9, 1901, under the laws of Alabama. The municipality of Fairhope was incorporated in 1908, and covers 1100 acres, of which 522 belong to the enclave, the rest of the land in the municipality being privately

TOWN OF FAIRHOPE

Scale 1:10,000
1926



- 1 School of Organic Education
- 2 Minnie H Brown
- 3 J E Gaston's Garage
- 4 Dewey Wheelers Store
- 5 Farmers Coop Creamery Co
- 6 J F Pitman + Co Store
- 7 Pinequit Shop Anne B Call
- 8 Bank of Fairhope
- 9 Peoples Coop Store
- 10 John A Patterson
- 11 Fairhope Library
- 12 A N + Co Whittier
- 13 Fairhope Hotel
- 14 E B Gaston
- 15 F J Klumpp's Garage
- 16 Margaret Dyson
- 17 Walker's Bakery
- 18 Hotel Kanuck
- 19 Gahies Hotel
- 20 Magnet Theater
- 21 Fairhope Courier
- 22 Fairhope Pharmacy
- 23 Isabel H Cohen
- 24 Colonial Inn
- 25 Paul Nichols
- 26 Anne B Call
- 27 Peoples Ice Co
- 28 Etta K LaPierre

FAIRHOPE

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owned. The population of the municipality according to the census of 1920 is 853, as compared with 590 in 1910, a gain of 44 per cent.

When the Industrial Association was formed, the following statement of principles was announced:

“. . . The only plan of co-operative colonization ever proposed which secures the benefits of co-operation and yet preserves the perfect freedom of the individuals.

“Its purpose is to establish and maintain a model community or colony free from all forms of private monopoly, and to secure for its members therein equality of opportunity and the full reward of individual effort and the benefits of co-operation in matters of general concern.

“The law of equal freedom is the cornerstone of its plan; that ‘everyone has freedom to do as he wills, provided he infringes not the equal freedom of any other.’

“In government, the law is applied by personal instead of stock vote; with no distinction of sex; and the initiative and referendum.

“In land-holding and use, by the principles of the Single Tax, the association holding the title to all lands and leasing to individuals in quantities to suit at a rental ‘which shall equalize the varying advantages of location and natural qualities of all tracts.’

“In medium of exchange by the issuance of its non-interest-bearing notes for services and products, redeemable in services, products, and land rents.

“In commerce, by association stores, selling goods to members and non-members alike, and dividing the profits quarterly among members in proportion to their purchases, and by acting as agent for its members in the sale of their products, charging only cost of service rendered.

“In natural monopolies, supplying water, light, power, telephones, transportation, etc., by association control and operation at cost.

“Participation in all co-operative features is purely voluntary, all being at perfect liberty to buy or sell where they please, to use the association’s medium of exchange or let it alone as they please. In short, to be the absolute directors of their own actions—limited only by the law of equal freedom, before enunciated. . . .”

The socialistic features suggested in the above statement became embodied in the early days of the colony in a “co-operative” store, a “co-operative” newspaper, a wharf, a steamer, waterworks, and the Fairhope Exchange, organized to facilitate the exchange of products and services, to acquire machinery and operate industries. Most of these had a relatively brief existence. The paper, the *Fairhope Courier*, passed into the ownership of Mr. E. B. Gaston, who had previously been its editor, and who has continued in that capacity, and also as publisher, ever since. The store became privately owned. The steamer was burned. The wharf was demolished in a storm, and was turned over to trustees who reconstructed it. The water works now belong to the municipality. The success of the colony, which has exceeded the expectations of most of its advocates, has not been appreciably retarded by these socialistic experiments, but has been due to its land policy with its collateral advantages to lessees.

FAIRHOPE

The Charter of the Fairhope Single Tax Corporation provides: "The purpose of said corporation is to demonstrate the beneficence, utility, and practicability of the Single Tax theory with the hope of its general adoption by the governments in the future, in the meantime securing for ourselves and our children and associates the benefits to be enjoyed from its application as fully as existing laws will permit, and to that end to conduct a model community free from all forms of special privilege, securing to its members therein equality of opportunity, and the full reward of individual efforts and the benefits of co-operation in matters of general concern, holding all land in the name of the corporation and paying all taxes on the same and improvements and other personal property of lessees thereon (moneys and credit excepted), charging the lessees the fair rental value."

It is to be noted that, although in the leases the corporation agrees to pay only the taxes levied by the county and state, it has, since the foundation of the municipality, paid in addition the taxes levied by the municipal authorities.

The earlier contention, which not unnaturally arose regarding the fixing of rents, has been greatly reduced by the introduction of the Somers System of valuation, beginning with 1914. But the Somers System concerns itself chiefly with relative values, and there appears good reason to believe that the standard adopted, which turns mainly on a comparison with values outside the enclave, is considerably below the economic rent.

Relatively few lessees are members of the corporation and therefore entitled to vote, as membership is conditioned upon the payment of \$100. Moreover, compliance with these conditions does not necessarily admit one to membership, as that requires favorable action by the authorities, who may refuse to admit any one deemed undesirable, especially if he is lacking sympathy with the purposes and plan of the organization.

It is not surprising that this form of government, with its oligarchical flavor, became the object of much dissatisfaction on the part of some of the lessees. This came to a head in 1915, when a suit was brought by one of the lessees for the dissolution of the corporation. A bill of complaint was filed in the Chancery Court, praying that the Fairhope Single Tax Corporation be dissolved on the twofold ground that the law under which it was organized was void under the constitution of Alabama, and of the United States; and that Fairhope failed to fulfil the law and to exemplify the Single Tax. The Court held for the plaintiff, overruling all demurrers of Colony counsel; really, however, avoiding definite ruling on any of the points raised, and saying that,

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as it was certain to go to the Supreme Court, it might as well go there at once. But the Supreme Court of Alabama, on appeal by the Corporation, unanimously reversed the decision of the lower court, affirming that Fairhope is a "corporation *de jure*," and that nothing in the purpose or methods of the colony was opposed to public policy or in violation of the constitution. It said, too: "There is, as we understand it, a marked kinship between the Single Tax system as proposed by Henry George and what this corporation may do and appears to be doing under the warrant of its corporation."¹ Thus was removed a heavy drag upon the progress of the colony.

After thirty years of existence, Fairhope makes a showing of which it need not be ashamed. It is the second town in Baldwin County, Bay Minette, the county seat, alone surpassing it in resident population, while Fairhope's large transient population from its character as a resort both summer and winter probably gives a considerably greater actual population throughout most of the year. It has well-supplied stores, a successful bank, established in 1917, which has a savings department, exceptionally good hotels, five churches (Baptist, Christian, Episcopal, Methodist and Roman Catholic), fraternal organizations (the Free Masons and Pythians owning substantial buildings), and Women's Clubs affiliated with those of the state and nation. It has an office for job printing in connection with its weekly newspaper, the *Fairhope Courier*; a public library with nearly nine thousand volumes; public bath houses; ample reservations for parks; a Gun, Golf and Country Club; municipally owned water works and electric light plant; a colony-owned telephone line; two ice plants; creamery; saw and planing mill; cabinet shop, making doors, windows, blinds, etc.; a brick and tile plant; garages and repair shops.

The enrollment of the public school, recently increased by the consolidation of adjacent schools, is 235. The salaries of all teachers are paid by the County Board of Education. There is now a full four years' high school course. Construction of the fireproof high school building, begun last year, has been completed, and the building was dedicated on December 17, 1925.

Fairhope prides itself upon its School for Organic Education. This was opened in 1907 by Mrs. Marietta L. Johnson, who is still the efficient principal, in a cottage with six pupils. It now owns eight school buildings on ten acres of land, the free use of which is given by the colony. A new tile-walled, concrete-floored building for the Arts and Crafts

¹ For full text of the decision of the Supreme Court see *Enclaves of Economic Rent* for year 1923, pages 26-40.

FAIRHOPE

and Manual Training departments of the Organic School has replaced the frame building which was burned. There is an enrollment of 130 students. The faculty numbers 19. The seven boarding pupils pay \$750 a year; the day pupils, \$200.

Among the more recent buildings is Comings Hall, an auditorium seating over six hundred, large enough for basket ball games, and with a commodious stage, and a cement track for roller skating running around the interior. A three-room addition to what is now known as the Science Building was built in the summer of 1921. The most recent building is a School Home for the accommodation of boarding pupils. It has fifteen rooms, with opportunity for six more in the unfinished third story. Ten of the rooms are occupied, accommodating twenty pupils. It has sleeping-porches, hot and cold water, electricity, and a modern heating system. The School is called "Organic," inasmuch as it aims to perfect the entire organism, body, mind, and spirit, of the child. "A sound, accomplished, beautiful body, an intelligent mind, and a sweet and reverent spirit, is the immediate end and aim of organic education." The School receives pupils of the kindergarten age and advances them through the High School course until they are ready for college. Through affiliation with the State University of Alabama those who graduate in this course can enter that institution without examination. They have the same privilege with Western universities. The School of Organic Education has a two years' training course for teachers, running simultaneously with the children's school, the courses being History of Education, Psychology, Nature Study, Folk Dancing, Child Study, Methods, Arts and Crafts and Practise Teaching. There is also a Winter School for adults, the course covering six weeks.

The annual budget is approximately \$16,000, about \$5,000 of which comes from the School, the rest from outside sources. In October, 1925, pledges for \$2,000 had been secured, leaving \$9,000 to be raised. Also \$4,000 for the building fund remained to be raised. At the International Conference of Education held at Heidelberg, Switzerland, in August, 1924, Mrs. Johnson made an address which was received with marked favor, her theme being "Education is Growth." Work done at the Organic School was used for illustration.

The climate of Fairhope is favorable, the thermometer seldom going above 95° or below 20°. Corn, oats, upland rice, sugar cane, velvet beans, peanuts, Satsuma oranges, kumquats, grapefruit, sand-pears, pecans, figs, cucumbers, snap beans, melons, sweet and Irish potatoes are raised on enclavial land; some cotton is also grown. There never

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have been liquor saloons in the community, even before the prohibition amendment was adopted. About twenty-five religious faiths are represented in Fairhope. The winter brings to Fairhope an increasing number of people, attracted by the climate or by the advantages of the Organic School for children.

That the economic rent has not been always successfully assessed and collected is attested by certain bonuses paid when leases have been transferred, especially along the bay-front, where the sites for residences are very attractive. To meet these conditions no recourse was had to the drastic provisions under Article VIII, Section 6, of the Constitution, enabling the Council immediately to increase the rent, without waiting for the next regular assessment, but the Council passed unanimously the following vote, February 22, 1921: "That hereafter the applicants for lots shall be asked to state the use desired to be made of the same, and applications be granted only when applicants agree to substantially improve the lots granted within one year from date of grant, and to be subject to foreclosure at the option of the corporation if not so used within the year, or if any bonus is accepted or asked for the transfer of lots while in unimproved condition." It is to be observed that this provision does not appear to affect a lessee transferring his lease to a member of the corporation, who on his own account makes no application for the substitution of a direct lease to himself.

The annual increase in rents collected the past few years is striking, and indicates that considerably less than the full economic rent has been assessed, at least up to 1923. Professor C. Montoliu during his residence in Fairhope in 1920 thought that not more than one-half of the economic rent was assessed, an opinion which seems justified by the later rapid increase.

The business done by the People's Co-operative Store the past year has been in some degree disappointing. The Co-operative Bakery and the Co-operative Lunch Room not proving successful were sold in 1924.

In thirty-two instances the taxes of lessees exceed the rent; but of these lessees ten are business concerns and a majority of the rest are comparatively small home-owners.

Payment of taxes in excess of rent has been objected to from time to time by those who do not see that in principle the two things have nothing in common. On the one hand it is proper to levy the economic rent, and on the other hand it is proper to relieve a man of his taxes. The question of whether the total rent might not be sufficient to take care of the total taxes never arises in practice, except in the case of a new enclave subjected temporarily to abnormal conditions.

FAIRHOPE

The most valuable block of land in Fairhope, embracing two and a half acres, the original cost of which was \$6 per acre, now yields annually in rents, \$1,283.72 per acre. The rent originally assessed was \$2.06 per acre.

Since April, 1922, 46 acres have been bought by the Corporation, the amount paid therefor having been \$3,150, but transfer of the title to the purchaser has not yet been made. The assessed valuation of all real estate, both land and buildings, of the Corporation is \$118,735.

At the annual meeting of the Corporation February 7, 1924, a vote was taken on two proposed amendments, both designed to facilitate amending the Constitution, which requires for any amendment an affirmative vote of three-quarters of all members. Both amendments failed to secure such three-quarters vote. A new amendment was proposed by adding to Article III another Section (6), as follows:

"The Secretary shall each year make a revision of the list of non-resident members, writing on or before the 15th of January by registered mail to the last given address of each non-resident member who has not been heard from officially since the beginning of the preceding year, requesting a verification of his address; and any members from whom no reply is received before December 31st of such year shall be reported to the Executive Council and their names dropped from the list; provided that any member who has been so dropped shall be reinstated upon his application therefor reported by the Secretary to the Executive Council."

This was voted on at the annual meeting February 4, 1926, and failed by a small margin to secure the needed number of affirmative votes. There were 132 names on the roll of members. Necessary for adoption, 99. Number of ballots cast, 110. Seven thrown out as irregular, 91 votes for the amendment and 12 against. Failure to carry the amendment is accounted for by the difficulty of securing the votes of non-resident members, some of whom are presumably dead, while the present address of others is unknown. A petition has been presented asking for a future vote on a similar amendment.

The communal lunches and the folk dances are continued, the former being held every Wednesday during part of the year, when food well cooked and well served is furnished at the low price of twenty-five cents. Even at that price a profit has been made. One or more post-prandial addresses feature each luncheon. These events are popular. The folk-dances occur twice a week during the season at the Auditorium. They last one hour, from 7 to 8 p. m. Young and old come and dance, wearing any clothes. The entrance fee is ten cents. The leader and the

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pianist are each paid one dollar. The profit goes to the Organic School. Here as at the luncheons is common meeting ground for strangers and residents, and mutual acquaintance is easily promoted.

The Bank of Fairhope was organized in August, 1917, with a capital of \$10,000. Much of its success is attributed to the Fairhope Single Tax Corporation. Properly indorsed leases, including the assignment of all improvements on the leased premises, are found by the Bank satisfactory security for loans. Indeed, such collateral is preferred to the ordinary real estate mortgage. The form of note used in making such loans is given on page 93.

Statement of the condition of the Bank of Fairhope as reported to the State Superintendent of Banks at close of business on March 12, 1926, follows:

Resources

Loans and discounts		\$225,640.94
Overdrafts		25.00
Other bonds, stocks and warrants		40,289.07
Banking house		3,000.00
Furniture and fixtures		3,185.00
Other real estate		8,700.00
Currency	\$25,921.00	
Gold	890.00	
Silver, nickels and pennies	649.00	
Total		\$ 27,460.00
Due from banks		153,338.00
Checks and cash items		331.77
Cash items in transit		3,193.62
Total		\$465,164.34

Liabilities

Capital stock paid in		\$ 25,000.00
Surplus fund		9,000.00
Undivided profits less expense and taxes paid		1,044.47
Individual deposits	\$283,020.75	
Due to banks	7,039.33	
Cashier's checks	10,058.88	
Total		\$300,118.96

FAIRHOPE

Savings.....	\$112,166.46	
Time certificates.....	17,834.45	
Total.....		\$130,000.91
Total.....		\$465,164.34

The Florida Midwest Highway from Omaha to Florida East Coast, routed through Fairhope, already shows increased tourist travel. The Chamber of Commerce with its recently organized Tourist Welcome Club has been active. Transportation facilities were increased last December, the steamers running between Fairhope and Mobile now making three daily trips (except on Sunday) instead of two. Fairhope is increasingly popular as an outing place for various organizations holding summer meetings in Mobile. The gross receipts of the wharf, which last year were 22 per cent more than the previous year, are showing further increase. The wharf has been improved by widening the pier head and building a railing on the south side and a long shed to shelter pedestrians from sun and rain.

The Co-operative Credit Association, organized in August, 1924, has not proved a success, due largely to limited capital, and will probably be discontinued.

During 1925 street improvements to cost about \$20,000 have been begun, the expense to be assessed against abutting properties. There has been extensive laying of concrete sidewalks, gutters and curbing, and construction of a steel bridge over Stack's Gully at Bay View Avenue. Several dwelling houses have been built, also a business block and the Fairhope Hotel. A number of new business enterprises have been started. A bus service has been established and maintained between Fairhope and Pensacola and intermediate points. The Corporation has received a gift of sixty acres of land from E. F. Harms of Bowbells, North Dakota, previously unknown to the Fairhope authorities. This land is located nearly a mile from the nearest holding of the Corporation. \$1,000 has been paid out of the Colony treasury on the amount due for land in the Magnolia Beach addition.

The officers of the Fairhope Single Tax Corporation are: President, William Call; Vice-President, E. C. Wolcott; Secretary, Ernest B. Gaston, who has been Secretary since the organization of the colony, except in 1905 and 1913; Treasurer, Minnie H. Brown; Superintendent of Lands and Highways, J. G. Lorenzen; Superintendent of Public Services, John A. Patterson; Superintendent of Industries, Reuben L.

FAIRHOPE

Rockwell; Superintendent of Public Health, Margaret Dyson. Trustees: Anne B. Call, C. A. Darrow, W. H. Edwards. Councilors: A. M. Troyer, Mrs. Margaret Dyson, Mrs. Minnie H. Brown, J. G. Lorenzen, Reuben C. Rockwell. E. B. Gaston is Secretary of the Council.

The history of the public library is interesting. The library was formally opened on April 18, 1900, with 1200 volumes donated by Mrs. Edward Howland, 167 from other citizens, and 300 on the way from a northern friend. In 1906 a library association was formed, the annual membership fee being one dollar. Resulting from the efforts of this association and a gift of \$100 from Senator N. O. Nelson, a one-room library building was erected, to which in September, 1908, the books were transferred and formally presented to the Fairhope Single Tax Corporation. A large room was added in 1919, largely from a previous gift of \$1000 from Joseph Fels. Another ell was built in 1924, providing a children's reading room, an art room and museum, an office and store-room. A memorial window in this new ell is in memory of "Marie and Edward Howland, Founders of this Library." Maintenance of the library comes from a regular monthly allowance from the Colony Council, dues of members of the association, fees paid by non-resident and transient patrons, and donations from friends.

The land boom in Florida has had its influence in Fairhope. It has caused some lessees to wish to transfer their leases and to sell their improvements at extravagant prices. This violates the purpose for which the Colony was founded, and in the endeavor to prevent the evil the following revised application for a lease was adopted December 21, 1925.

APPLICATION FOR LAND

of

FAIRHOPE SINGLE TAX CORPORATION

*To the Executive Council
Fairhope Single Tax Corporation*

I, the undersigned, hereby make application for lease of

.....
upon the terms and conditions set forth in the leases given by you and the further stipulations set forth in this application, which are hereby made a part of my lease contract as fully as if printed in the lease.

I make this application with the full knowledge that I will be required to pay your Corporation the full rental value of the land exclusive of my improvements thereon. I understand that the rental value will increase as demand for the land increases, whatever the cause; that said value will be determined by the Corporation

FAIRHOPE

in the manner set forth in its constitution and lease contracts; that out of the land rentals the corporation will pay the state and county taxes on the land, improvements and personal property of its lessees held thereon, moneys and credits excepted; and that the balance will be spent for the public good as provided in its constitution.

I further particularly state that I understand the purpose of the Single Tax Corporation to be to prevent anyone profiting from the holding of its land, other than by the bona fide use of the same, and respecting this purpose, of which I am beneficiary, in the Corporation making land available to me without any purchase price and recognizing further that it is to my interest that what is commonly known as "land speculation" shall be kept out of the "Single Tax Colony" conducted by the Corporation, so that rents assessed against me shall not be affected by an artificial demand for land not for use, but for resale at a profit, I agree that I will neither ask nor accept a "bonus" for transfer of an unimproved leasehold and that the proved attempt to do so shall be cause for forfeiture of my lease to such unimproved land, nor will I charge an excessive price, out of any fair relation to the value of my improvements for transfer of an improved leasehold; and, recognizing that in the sale of an improved leasehold there are necessarily two factors of value, one the improvements which are my property and the other the land upon which the same stand, which is not my property but the property of the Corporation, I agree to advise the Corporation, before a transfer of an improved leasehold shall be effective of the exact consideration for the transaction and that the Corporation, if it believes the consideration to include in fact a profit for the transfer of the land which belongs to it, shall be entitled to examine me and the prospective purchaser as to the elements of value in the consideration and if satisfied that the consideration is in part for the possession of the land above the value of the improvements, may refuse approval of the transfer: in which event I shall be entitled to call for an appraisement of the value of my improvements by three disinterested persons, myself and the Corporation each choosing one out of three persons named by the other and the third being selected by the two; and the Corporation shall be required to approve the transfer at such consideration as the arbitrators shall find to be the real value of my property, if accepted by me; it being understood and agreed that every factor of value attaching to the premises proposed to be transferred due to my efforts or expenditures, or in any way to my initiative which is transferable, such as the good will of a going business, the exercise of taste in planning improvements or the making of grounds attractive, or the element of time and care in growing an orchard or shade trees, or making land more productive by improved methods of farming, or increment of value due to increasing cost of building, shall be held to inure to me as fully as tangible structures upon the land; the purpose being to protect the user and improver of land in the full ownership and right of transference of everything due to him, but to preserve to the Corporation all value due to demand for the land exclusive of improvements.

I have read your constitution and pledge myself that while I hold lease of Fairhope land I will not oppose the full application of the principles set forth therein.

Respectfully yours,

.....

The following table shows the progress made since 1895, complete figures for the earlier years not being available:

FAIRHOPE

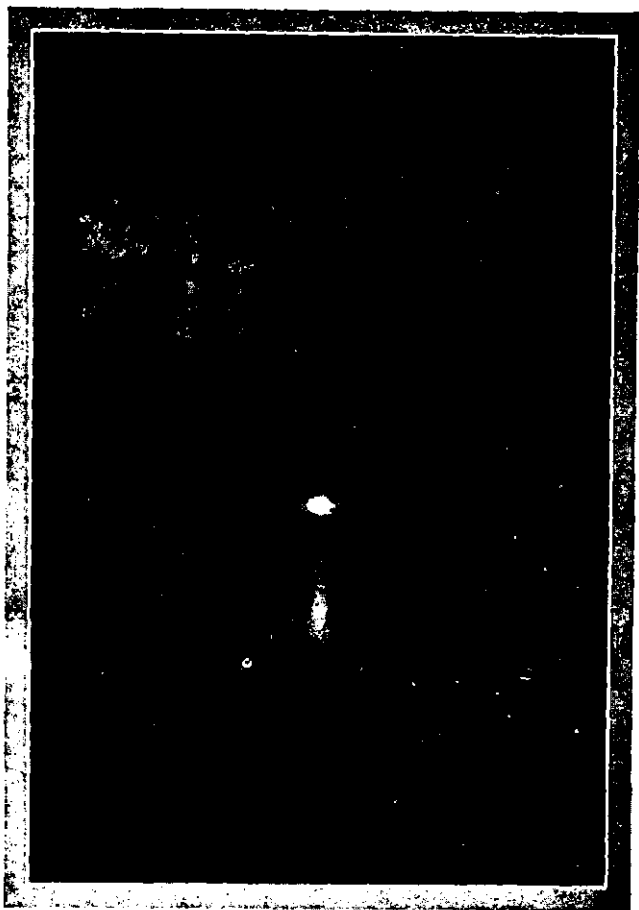
Years	Acres	Hectares	Gross Rent	
			Actual	Basis of 1913 ¹
1896	350	142		
1897	670	271		
1898	670	271		
1899	670	271		
1900	1,110	449		
1901	1,250	506		
1902	1,570	635		
1903	1,410	571	\$ 990	
1904	1,452	588	1,521	
1905	1,505	609	2,256	
1906	1,513	612	2,173	
1907	3,933	1,592	3,028	\$ 3,256
1908	3,933	1,592	3,195	3,473
1909	3,933	1,592	3,500	3,646
1910	3,393	1,592	3,907	3,907
1911	3,841	1,554	4,458	4,742
1912	3,930	1,590	5,665	5,609
1913	3,930	1,590	5,891	5,891
1914	3,930	1,590	5,992	6,114
1915	3,930	1,590	7,064	6,994
1916	3,930	1,590	6,203	4,884
1917	3,930	1,590	7,151	4,040
1918	3,930	1,590	8,018	4,132
1919	3,930	1,590	7,478	3,630
1920	3,930	1,590	7,834	3,466
1921	3,943	1,596	10,624	7,227
1922	3,943	1,596	13,007	8,730
1923	3,943	1,596	19,234	12,490
1924	3,943	1,596	22,587	15,058

Including the net wharf receipts as a part of the gross rent for the years for which such receipts are available, the table for those years is as follows:

1923	\$3,943	\$1,596	\$24,525	\$15,925
1924	3,943	1,596	27,739	18,493

¹ This column gives rent in terms of the value of a dollar in 1913. See Appendix I.

FAIRHOPE



SCENE ON MOBILE BAY FROM THE BLUFF AT FAIRHOPE

FAIRHOPE

A SOUTHERN EDEN

Without the Serpent of Speculation

ANNE B. CALL

Reprint from *Point of View Magazine*, Kansas City, for December, 1925

Thirty years ago a group of men and women who had seen the futility of our present tax system and had glimpsed the benefits that might be meted out to the whole people by appropriating, for the use of all, the rental or site value of land, came to the shores of Mobile Bay, there to try out in a practical way the system in which they believed. Today, theirs is more than a fair hope. It is a demonstration. These people, with practically no capital, have built up one of the most cosmopolitan as well as one of the most friendly and intelligent communities to be found anywhere.

The land of Fairhope is largely owned by the Fairhope Single Tax Corporation which pays the state, county and municipal taxes on the buildings, stock and, in fact, all the improvements of its lessees by accepting their tax receipts as so much cash on the rent of the land leased to them. By this method those who DO NOT make use of their leaseholds pay as much as those who DO. Thus the lessees are much more likely to make improvements than are land owners under the prevalent system of land tenure in other places by which every improvement means increased taxes and a do-nothing policy is rewarded by unearned increment. Indeed, those who make fullest use of the land occasionally find themselves in possession of tax receipts that are in excess of their rent and have a rebate coming to them. This, however, is no detriment to the community, as the full rental value of all the land is collected and rents rise as better use is made of the land. In the last fiscal year the Single Tax Corporation, in addition to paying the state, county and municipal taxes of its lessees and its own taxes on the land, expended over ten thousand dollars for the good of the community.

There are some parcels of deeded, or privately owned, land within the town limits, but the lease system is so much more popular that the deeded land sells slowly and the town is singularly free from the ever-present realtor who is making rest and recreation in Florida and along the Gulf Coast impossible.

Fairhope is situated on the eastern shore of Mobile Bay, a beautiful body of water, the theme of song and story. The town crowns picturesque red clay bluffs while the broad, well wooded beach below is set aside for parks and fitted out with tables and benches for picnic parties.

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In the summer the bay is enjoyed to the fullest by people from Mobile and other southern cities. The bottom of the bay is firm sand, sloping gently to deeper water, and the bathing is as safe as it is possible to find anywhere. The children of this region have a delightful time, as do the older people, in the gorgeously phosphorescent water.

It is a pleasure to walk along the beach looking out over the water, sometimes as smooth as glass and again covered with whitecaps. It is wonderful to see the sun sink, a fiery red disc, in a purplish gray bank of clouds against the western horizon or, hidden by little strata of cirrus clouds, illuminate their edges with silver and tint the sky above with the pink and blue, sometimes even the green, of the opal, and to watch the boats steaming by and the white sails of the yachts as they tack to and fro, and to glimpse, on the further shore, historic old Mobile.

Along the beach the sturdy old live oaks spread their great limbs and often furnish homes for ferns that grow in the crevices of the bark, while the gray-bearded Spanish moss hangs in long pendants from their branches. Here, also, may be found the magnolia grandiflora, famous for its broad, waxy leaves and beautiful large white flowers. In the damper places the cypress with its curious "knees," and the cedar with its clusters of blue berries, intrigue the eye.

When one tires of this he may stroll through some of the beautiful ravines, colloquially termed "gullies." These are cañons in miniature, their walls being steep formations of varicolored sand and clay, and along their courses are found the holly and japon trees bearing, through the winter, the bright Christmas berries. In the early spring the sides of the ravines are almost covered with the dainty yellow jasmine, and before this has faded the dogwood makes its appeal to those who enjoy natural beauty. Along the sides are nooks and coves, paved with pure white sand, where, even though the north wind may be blowing, the tourist may bask in the sunshine and inhale the piney-woods air, and are ideal places for winter picnics. The Country Club is situated on one of these ravines and has one of the sportiest little courses in the south because of the natural hazards.

The climate is very similar to that of Florida, but is better for pecans, than which there is no nut more delectable, and also for the celeste fig, by far the most delicious variety of that fruit. The satsuma orange and the kumquat are grown extensively, and a trip through the groves with their glossy green leaves and golden fruit, and a visit to the packing house, is most interesting.

This locality is fortunately included in the small portion of the United States where the azalea nudiflora thrives and there are many

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lovely bushes that make a riot of color in late February and early March. A movement is on foot to make this a town of ten thousand azaleas. The brilliant pink of this flower has not entirely faded before the lavender of the wistaria becomes the predominant color note. These beautiful blossoms droop from fences, arbors and pergolas, and even sway from the tops of the tall pines. It has been said, by those who have seen both, that the wisteria festival of Japan does not rival the display here in March.

Fairhope has a public library of which even a city might well be proud, and is also the home of the famous School of Organic Education. This school is the materialization of the dream of the noted educator, Mrs. Marietta Johnson, of a school where knowledge may come to the child as easily and freely as the air he breathes, and is the most prominent of the schools that have been her life work. There is also a large consolidated public school, including an accredited high school that will, this year, occupy a new and modern building.

As an all-year resort with good hotels, cottages, restaurants, Tourist Welcome Club, bathing and dancing casino, water and land sports and the bay and nearby Fish River, a gem of beauty, for the disciples of Isaac Walton, there is no need to spend a dull moment while within its hospitable borders. Recreation, physical and mental, is here in abundance. In the winter public luncheons, folk dancing, golf and other sports appeal to the more energetic, while for others are the winter course at the Organic School, a public forum in which any subject of interest may be discussed, a modern, fireproof movie theatre, and several halls for public meetings. There are seven churches and a number of clubs and fraternal organizations.

Historically, Fairhope is the center of interesting territory. Across the bay is the old city of Mobile, "The City of Five Flags," founded by Bienville in 1711 and ruled in turn by the French, Spanish, English, the Confederacy and the United States. Twenty miles south are Fort Morgan and Fort Gains, guarding either side of the entrance to Mobile Bay, and the scene of Farragut's famous fight against the forts and the Confederate ram, "Tennessee." Trace may yet be found of the military road built by the Federal forces as they marched from Fort Morgan to Spanish Fort and Fort Blakeley opposite Mobile. At the latter fort was fought the last battle of the War Between the States, after Lee's surrender at Appomattox. Here may be seen the earthworks of the batteries and rifle pits, still in a fair state of preservation, and the old cemetery with its headstones chipped and spattered by the flying bullets. Blakeley was once the rival of Mobile, but only mounds of

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brick and rubble now mark its site. Along the adjacent river bank are the kitchen middens of a vanished race, in which may be found shards and crude implements. Much larger middens are at Shell Banks near Fort Morgan.

A few hours away by auto is the site of Fort Mims, with its tales of massacre and the great war chief, War Eagle, better known as Weatherford, whose grave is near by. Nearer Fairhope is the "Old Village," once a thriving town, but now entirely deserted to the guardianship of its massive live oaks, one of which, enclosed in a little park, is known as "Jackson's Oak," where "Old Hickory" encamped with his troops on his way to the subjugation of Pensacola. Still nearer is Daphne, its old hotel bearing the mark of a shell from Farragut's mosquito fleet as it sailed up the bay, shelling the woods along the shore. Mobile has made this side of the bay its playground since the days of the old Spanish land grants, and there are many houses of ante-bellum days to recall the past. Two miles from Fairhope is Battle's Wharf, a quaint old place. The hotel there contains a dining room built of heavy hewn logs by slave labor in eighteen hundred and forty-two. A mile farther is Great Point Clear, once a famous summer resort. One of its buildings was used as a Confederate hospital in eighteen hundred and sixty-five.

Eastward fifty miles is Pensacola, Florida, an interesting old town with a beautiful harbor and gulf beach. Fort Barrancas and Fort Pickens are there, reminders of old methods of warfare, while the U. S. Naval Air Station and Navy Yard near by house the intrepid aviators and their mechanical birds, the fledglings of newer and more awful methods.

Last, but not least, among its attractions is the friendly spirit of Fairhope, where the old southern custom of greeting the stranger with "good morning" or "good evening" is still retained, and where the people are willing to meet the newcomer more than half-way.

CHARTER

DECLARATION OF INCORPORATION OF FAIRHOPE SINGLE TAX CORPORATION

We, the undersigned, desiring to form a corporation under the provisions of an act for the organization of corporations not for pecuniary profit in the sense of paying interest or dividends on stock, but for the benefit of its members through their mutual co-operation and association, approved October 1st, 1903, do hereby declare:

1.

The name of said corporation shall be the Fairhope Single Tax Corporation.

2.

The names of its chartered members are Ernest B. Gaston, C. K. Brown, H. Creswell, J. Bellangee, George Knowles, Clara M. Gaston, Mary Hunnel, Mary E. Mead, Marie Howland, William Stimpson, Frank L. Brown, George W. Wood, Clara E. Atkinson, M. V. Watros, J. A. Patterson, William Brown, Mrs. F. L. Brown, A. H. Mershon, C. L. Coleman, Sarah L. Coleman, Edith R. Wilson, C. H. Wilson, Anne B. Call, C. E. Littlefield.

3.

The purpose of said corporation is to demonstrate the beneficence, utility, and practicability of the Single Tax theory, with the hope of its general adoption by the governments in the future, in the meantime securing for ourselves and our children and associates the benefits to be enjoyed from its application as fully as existing laws will permit, and to that end to conduct a model community free from all forms of special privilege, securing to its members therein equality of opportunity, the full reward of individual efforts, and the benefits of co-operation in matters of general concern, holding all land in the name of the corporation and paying all taxes on the same and improvements and other personal property of lessees thereon (moneys and credits excepted), charging the lessees the fair rental value and, in the prosecution of its plans for the general welfare of its members, to do and perform all the acts and exercise all the powers permitted under section 5 of said act.

(Signed): Ernest B. Gaston, C. K. Brown, George Knowles, Clara M. Gaston, Marie Howland, G. M. Bancroft, D. K. Bancroft, Anna B. Hail, William Stimpson, Frank L. Brown, George W. Wood, Clara E. Atkinson, M. V. Watros, J. A. Patterson, William Brown, Mrs. F. L. Brown, A. H. Mershon, C. L. Coleman, Sarah L. Coleman, Edith R. Wilson, C. H. Wilson, Anne B. Call, C. E. Littlefield, H. Creswell, J. Bellangee, Mary Hunnel, Mary E. Mead, William Call, N. Mershon.

Of these twenty-nine persons, fourteen are still in Fairhope, two live near by, one is in California, three are no longer members, one is of unknown address and eight are dead.

CHARTER OF FAIRHOPE SINGLE TAX CORPORATION

The declaration in writing having been filed with me, setting forth that the subscribers thereto desire to form a corporation under the provisions of an act "To provide for the organization and regulation of corporations not for pecuniary profit in the sense of paying interest or dividends on stock, but for the benefit of its members and through their mutual co-operation and association," and giving the name

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of the proposed corporation as The Fairhope Single Tax Corporation, and the names of the charter members who are the same as the subscribers to said declaration as (then follow the names as appearing in the application for charter), and setting out the purpose of said corporation, I do hereby declare the parties aforesaid, their successors and associates, duly incorporated under the name of The Fairhope Single Tax Corporation; that the existence of said corporation shall be perpetual subject to the right of revocation by the legislature. Such corporation has the power to elect such officers as it may deem necessary in such manner and for such terms as it may provide, and remove the same at any time, and adopt such constitution and by-laws as it may see fit not in conflict with the constitution and laws of the state. Such corporation shall have the power to buy, sell, and lease real estate, to build and operate wharves, boats and other means of transportation and communication; build, erect, and operate water-works, electric lighting and power companies, libraries, schools, parks, and do any other lawful thing incident to its purpose for the mutual benefit of its members, and may admit such other persons to participate in its benefits as it may see fit and upon such conditions as it may impose.

Given under my hand this the 10th day of August, 1904.

CHAS. HALL, *Judge of Probate, Baldwin County, Ala.*

CONSTITUTION OF FAIRHOPE SINGLE TAX CORPORATION, 1913

Preamble.

Believing that the economic conditions under which we now live and labor are unnatural and unjust, in violation of natural rights, at war with the nobler impulses of humanity, and opposed to its highest development; and believing that it is possible by intelligent association, under existing laws, to free ourselves from the greater part of the evils of which we complain, we, whose names are hereunto subscribed, do associate ourselves together and mutually pledge ourselves to the principles set forth in the following constitution.

ARTICLE I: NAME.

The name of this organization shall be FAIRHOPE SINGLE TAX CORPORATION.

ARTICLE II: PURPOSE.

Its purpose shall be to establish and conduct a model community or colony, free from all forms of private monopoly, and to secure to its members therein equality of opportunity, the full reward of individual efforts, and the benefits of co-operation in matters of general concern.

ARTICLE III: MEMBERSHIP.

1. Any person over the age of eighteen years whose application shall be approved by the Executive Council and who shall contribute to the Corporation one hundred dollars, shall be a member of the Corporation; provided that on petition of ten per cent of the qualified membership filed with the secretary within thirty days after action on any application by the Executive Council, such application shall be admitted to a vote of that membership.

2. The husband or wife of a member shall, upon signing the constitution, also be considered a member and entitled to vote in the government of the Corporation, while such relation exists in fact; but only while such membership remains in good standing.

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3. Any member against whom complaint of violation of the spirit and purpose of the Corporation, or invasion of the rights of its members, is preferred in writing by ten per cent of the membership, may be expelled by the Executive Council, after full investigation of the charges preferred. Such investigation shall be public, and the accused shall be entitled to be represented by counsel.

4. In case of the expulsion of a member, the Corporation shall return to him in lawful money of the United States the amount contributed by him to the Corporation.

5. Certificates of membership shall be transferable only on the books of the Corporation, to persons acceptable as members.

ARTICLE IV: SUPREME AUTHORITY.

1. Supreme authority shall be vested equally in the membership, to be exercised through the initiative and referendum as hereinafter provided.

2. Each member not in arrears to the Corporation shall be entitled to one vote, and one only, at all elections involving changes in this constitution; but on elections of officers and questions concerning local administration of affairs, only those shall be entitled to vote who are in person on the Corporation grounds on the day of election, and who are not in arrears.

ARTICLE V: OFFICERS.

1. The officers of the Corporation shall be a president, a vice-president, a secretary, a treasurer, who shall be superintendent of Finance and Insurance, three trustees, and a superintendent of each of the following departments, — Lands and Highways, Public Service, Industries, and Public Health.

2. The superintendents of the departments shall constitute the Executive Council of the Corporation.

3. The president, vice-president, and secretary shall serve for terms of one year. The trustees shall serve for terms of three years, one being elected each year. The superintendents of departments shall serve for terms of two years, — the first named three being elected on the odd numbered years and the last named two on even numbered years.

4. The president shall be the chief executive officer of the Corporation, shall preside over the meetings of the Executive Council, and have the deciding vote in case of a tie. He shall countersign all warrants drawn upon the funds of the Corporation under authority of the Executive Council, and perform such other duties as may herein or hereafter be provided.

5. The vice-president shall, in case of the death, absence, or inability of the president, perform his duties.

6. The secretary shall have charge of the records of the Corporation, act as clerk of the Executive Council, draw and attest all warrants upon the treasurer authorized by the Executive Council, have charge of the correspondence relating to membership, and prepare annually, and at other times when requested by the board of trustees, full statements of the condition of the Corporation in its various departments.

7. The treasurer shall be the custodian of the funds of the Corporation, shall prepare and issue, under the direction of the Executive Council, the Corporation's non-interest-bearing obligations hereinafter provided for, and shall have general charge of the financial affairs of the Corporation, including the collection of revenues and department of insurance. He shall give good and sufficient bond for the faithful accounting of all monies coming into his hands.

8. The trustees shall have general oversight of all affairs of the Corporation, shall have charge of all elections, canvass the votes cast and declare the result thereof, shall act as committee to audit all accounts and review all reports of officers and employees, and shall annually, and at other times in their discretion, submit reports advising the members of the condition and needs of the Corporation's business in all departments. They shall have access to the books and accounts of all officers and employees at all times. They shall receive compensation only for time actively employed, and shall hold no other office, either by election or by appointment.

9. The superintendents of departments provided for in section 2 of this article shall have special supervision of the affairs of the Corporation in their respective departments and may employ such assistance as they deem necessary. They shall present to the Executive Council annually, and at such other times as requested by it, reports of the condition of the Corporation's business in their departments, and suggest such changes therein as will in their judgment best promote the interests of the Corporation.

10. The Executive Council shall have general charge of the administration of the affairs of the Corporation, and to that end may make such rules and regulations not inconsistent with its laws as they may deem necessary; may select and employ such agents and assistants not otherwise provided for as they may deem necessary to conduct the Corporation's business; shall fix the compensation of all officers and employees of the Corporation, which compensation shall not, however, exceed the earnings of like ability and energy in productive industry within its limits; shall make an annual appraisal of the rental value of all land held for lease by the Corporation; and shall perform all other duties necessary to the carrying out of the principles and purposes herein set forth.

ARTICLE VI: INITIATIVE AND REFERENDUM.

1. Upon petition of ten per cent of the qualified membership, any act of the Executive Council, legislative or administrative, or any measure proposed by the petitioners, shall be submitted to a vote of that membership at the time set in said petition; provided that where amendments to this constitution are proposed, thirty days' notice must be given, and on other matters at least twenty-four hours' notice.

2. No measure of general legislation passed by the Executive Council shall be in force until thirty days have elapsed after its passage without the filing of a petition for its submission to the membership; provided that nothing in this section shall be construed to prevent the immediate taking effect of any order of the Executive Council necessary to the execution of measures already in force.

3. Upon petition of twenty per cent of the membership entitled to vote upon election of officers, the question of the dismissal of any officer, however elected, or appointed, must be submitted to a popular vote.

ARTICLE VII: ELECTIONS.

1. The regular annual election shall be held on the first Thursday of February of each year.

2. Special elections may be held at any time, at the discretion of the Executive Council, or on petition of ten per cent of the membership, provided that the notice provided in Article VI be given.

3. At all elections printed official ballots shall be prepared, under direction of the board of trustees, on which shall appear in full any measure to be voted upon and the names of all candidates who may be placed in nomination in the manner hereinafter provided.

4. Nominations for office may be made by petition of five per cent of the membership filed with the secretary ten days before the election.

5. The name of any officer whose term of office expires at any election shall appear on the official ballot as a candidate for re-election unless he shall become disqualified to fill the position, or his declination in writing be filed with the secretary ten days before said election.

6. All voting shall be by secret ballot.

7. The affirmative votes of three-fourths of the members shall be necessary to amend or repeal any part of this constitution.

8. In the election of officers, or on the passage of any measure not conflicting with this constitution, the decision of a majority of those voting shall be final.

9. Should no candidate for an office receive a majority of the votes cast at any election, the trustees shall order a second election to be held two weeks thereafter for such officer, but only the names of the three candidates receiving the highest number of votes shall appear on the official ballot at said second election. If at the second election no candidate receives a majority, a third election shall be held two weeks thereafter; but only the two names receiving the highest number of votes at said election shall appear on the official ballot.

ARTICLE VIII: LAND.

1. There shall be no individual ownership of land within the jurisdiction of the Corporation, but the Corporation shall hold as trustee for its entire membership the title to all lands upon which its community shall be maintained.

2. Its lands shall be equitably divided and leased to members at an annually appraised rental, which shall equalize the varying advantages of location and natural qualities of different tracts and convert into the treasury of the Corporation for the common benefit of its members all values attaching to such lands, not arising from the efforts and expenditures of the lessees.

3. Land leases shall convey full and absolute right to the use and control of lands so leased and to the ownership and disposition of all improvements made or products produced thereon so long as the lessee shall pay the annually appraised rentals provided in the foregoing section, and may be terminated by the lessee after six months' notice in writing to the Corporation and the payment of all rent due thereon.

4. Leaseholds shall be assignable, but only to members of the Corporation. Such assignments must be filed for record in the office of the secretary, and the person to whom the same is assigned thereby becomes the tenant of the Corporation.

5. The Corporations shall have a prior lien on all property held by any lessee upon lands of the Corporation, for all arrearages of rent.

6. If any lessee shall exact from another a greater value for the use of land, exclusive of improvements, than the rent paid by him to the Corporation, the Executive Council shall immediately, upon proof of such fact, increase the rental charge against such land to the amount so charged, or sought to be charged.

7. Nothing shall be construed to invalidate the Corporation's right of eminent domain. In all leases of land the Corporation shall reserve the right to resume the possession of the same for public purposes, on payment of all damage sustained by the lessee thereby, to be determined by three appraisers, one to be chosen by the board of trustees, one by the lessee, and the third by these two.

ARTICLE IX: FINANCIAL.

1. To provide its members with a safe, adequate, and independent medium for effecting exchanges of property and services, the Corporation may issue its non-interest-bearing obligations, which shall be receivable by it at their face value in full payment of all its demands.

2. These obligations may be issued for all expenses of the public service, but no more shall be issued for such public services during any year than the estimated revenue available during said year for such purpose.

ARTICLE X: PUBLIC UTILITIES.

No private franchise for the supplying of its members with such public necessities as water, light, heat, power, transportation facilities, irrigating systems, etc., shall ever be granted by the Corporation, but it shall, as soon as practicable, erect and maintain the necessary plants, and perform such services, converting all revenues therefrom into the general treasury of the Corporation.

ARTICLE XI: INSURANCE.

Recognizing insurance as a proper department of public business, the Corporation will provide for the insurance of its members and their property when desired at approximate cost of service.

ARTICLE XII: PARKS, LIBRARIES, ETC.

Ample provision shall be made in platting the lands of the Corporation for land for parks and all other public purposes, and as rapidly as may be, lands thus intended shall be improved and beautified, and schools, libraries, public halls, natatoriums, etc., established and maintained at the expense of the Corporation for the free use and enjoyment of the members and their families.

ARTICLE XIII: NO TAXATION.

No taxes or charges of any kind other than heretofore provided for shall be levied by the Corporation upon the property or persons of its members.

ARTICLE XIV: PAYMENT OF TAXES.

All taxes levied by the state, county, or township on the property of the Corporation or any of its members, held within its jurisdiction, moneys and credits excepted, shall be paid out of the general fund of the Corporation.

ARTICLE XV: MAY DEAL WITH NON-MEMBERS.

Lands not desired for use by members may be leased to non-members, and any services which the Corporation may undertake to perform for its members may be performed also for non-members, at the discretion of the Executive Council, on such terms as it may provide.

ARTICLE XVI: INDIVIDUAL FREEDOM.

The natural rights of the members to absolute freedom in production, exchange, associations, beliefs, and worship shall never be abrogated or impaired by the Corporation, and the only limit to the exercise of the will of individuals shall be the equal rights of all others.

ARTICLE XVII: NO INDEBTEDNESS.

No bonds or mortgages or interest-bearing indebtedness of any kind, shall ever be given or assumed by the Corporation.

LIST OF MEMBERS

APPLICATION FOR MEMBERSHIP

To Executive Council of Fairhope Single Tax Corporation:

Having carefully read your constitution, heartily approving thereof, and desiring to participate in the work you are doing, I hereby make application for membership in your Association.

I particularly state that I understand and approve of your policy of collecting from holders of your land the full annual rental value of their holdings, and, in consideration thereof, assuming the payment of all taxes assessed upon their improvements and personal property thereon (moneys and credits excepted); and,

That I understand and agree that the certificate of membership I shall receive, if accepted, will not entitle me to any dividends or profits from the operations of the Corporation and shall be transferable only with the consent of the Corporation and to persons acceptable to it as members.

MEMORANDA

Member of what trade or reform organization?

Read Henry George's works? Which?

References to my standing as a man and Single Tazer:

Herewith find for \$ for payment, to be returned if my application is not accepted.

Name

Street and No.

City

State

LIST OF MEMBERS OF FAIRHOPE SINGLE TAX CORPORATION

March, 1926

Anderson, Gilbert, 6118 Lawton Ave., Detroit, Mich.
Andrews, Don E., Kisaran, Asahan, Sumatra.
Andrews, Ella W., 509 W. 122nd St., New York City.
Atkinson, Richard L., Capon Springs, W. Va.
Bancroft, George M., Fairhope.
Bancroft, Delia K., Fairhope.
Berglin, A. O., Fairhope. Tel. 1162.
Berglin, Eva, Fairhope. Tel. 1162.
Bostedo, L. G., cor. Adams St. and Weenonah Ave., Oak Park, Ill.
Bostedo, Elnora F., cor. Adams St. and Weenonah Ave., Oak Park, Ill.
Bowen, M. A., Fairhope. Tel. 1164.
Bowen, Mrs. M. A., Fairhope. Tel. 1164.
Bowen, T. H., Fairhope. Tel. 196.
Bowen, Dollie, Fairhope. Tel. 196.
Braam, Jacob W., Findlay, Ill.
Braam, Abbie M., Findlay, Ill.
Brown, Frank L., Fairhope. Tel. 1314.

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- Brown, Minnie H., Fairhope. Tel. 1314.
Call, William, Fairhope.
Call, Anne B., Fairhope.
Call, Helen, Fairhope.
Campbell, Joseph C., 300 Washington St., Rochester, Pa.
Coates, Walter, 14 Buckingham St., Strand, London, W. C. 2, England.
Comings, Mrs. L. J. N., Fairhope. Tel. 485.
Coleman, C. L., Fairhope.
Coleman, Sarah L., Fairhope.
Craig, Thomas P., 483 Prescott St., care of George Sinton, Pasadena, Cal.
Cross, Eloise L., Fairhope. Tel. 1292.
Cross, J. R., Fairhope. Tel. 1292.
Christopher, Alice H., Fairhope and 1140 Columbus Ave., Boston, Mass.
Christopher, Joseph, Fairhope and 1140 Columbus Ave., Boston, Mass.
Cohen, E. Yancey, Fairhope and care of A. F. DuCret & Co., New York City.
Cohen, Isabel H., Fairhope and care of A. F. DuCret & Co., New York City.
Curtis, Daphne L. E., Fairhope and Woodward, Ala. Tel. 1135.
Curtis, Frank E., Fairhope and Woodward, Ala. Tel. 1135.
duChoine, Mrs. Kath. L., Fairhope. Tel. 1333.
duChoine, V. E., Fairhope. Tel. 1333.
Dyson, Marmaduke, Fairhope. Tel. 1184.
Dyson, Margaret, Fairhope. Tel. 1184.
Darrow, C. A., Fairhope.
Eckert, Chas. R., Beaver, Pa.
Edwards, Willard Hemenway, Fairhope. Tel. 1224.
Edwards, Helen M., Fairhope. Tel. 1224.
Ford, Chas. C., 4513 No. Campbell Ave., Ravenswood, Chicago, Ill.
Ford, Fred C., last address Fitzgerald, Ga.
Gaston, E. B., Fairhope. Tel. office 1152, house 1153.
Gaston, Clara M., Fairhope. Tel. 1153.
Gaston, James E., Fairhope. Tel. office 1272, house 1155.
Gaston, Olive W., Fairhope. Tel. 1155.
Hall, Bolton, 2 E. 23rd St., New York City.
Hall, S. S., 2 E. 23rd St., New York City.
Hail, Anna B., Baldwin Park, Cal.
Howarth, John B., P. O. Box 210, Birmingham, Oakland Co., Mich.
Hopping, G. L., Fairhope.
Hopping, Mrs. G. L., Fairhope.
Hussey, Dr. Mary, 294 Fourth Ave., East Orange, N. J.
Johnson, Axil, Fairhope. Tel. 1132.
Johnson, Nettie F., Fairhope. Tel. 1132.
Johnson, Marietta L., Fairhope, and Edgewood School, Greenwich, Conn.
Knips, Emil, Fairhope.
Lorenzen, J. C., Fairhope. Tel. 166.
Lorenzen, Rose E., Fairhope. Tel. 166.
Lyon, T. P., Fairhope.
Mallory, F. H., Fairhope.
Mallory, Mary E., Fairhope.
Mann, Agnes R., 710 No. A St., Arkansas City, Kans.
Mann, L. C., 710 No. A St., Arkansas City, Kans.
Mann, S. E., Gladbrook, Iowa.

LIST OF MEMBERS

Mann, Mrs. S. E., Gladbrook, Iowa.
Mann, T. E., Gladbrook, Iowa.
Mann, Mrs. T. E., Gladbrook, Iowa.
McCarthy, John, Fairhope.
McCarthy, Mary, Fairhope.
McConnel, W. G., Fairhope. Tel. 532.
Melville, Alex. J., Fairhope.
Mershon, Arthur H., Fairhope. Tel. 1353.
Mershon, Almeda W., Fairhope. Tel. 1353.
Mershon, Nathaniel, Fairhope.
Moore, Marie B., Unknown.
Nichols, Paul, Fairhope.
Nichols, Mrs. Paul, Fairhope.
Noren, H. W., 546 Greenfield Ave., Pittsburgh, Pa.
Parker, H. H., Fairhope.
Paton, J. S., Box 107, Vero, Fla.
Patterson, John A., Fairhope.
Patterson, Mrs. John A., Fairhope.
Payne, Isabelle G., Fairhope.
Powell, R. F., Fairhope.
Powell, Laura A., Fairhope.
Preston, Mrs. Ivy L., 155 So. Conception St., Mobile, Ala.
Reitz, Jacob, 4116 Park Ave., Chicago, Ill.
Reitz, Eliz. C., 4116 Park Ave., Chicago, Ill.
Roberts, Ed. J., Fairhope. Tel. 1324.
Roberts, Mildred, Fairhope. Tel. 1324.
Robinson, Lona Ingham, 707 San Fernando Bldg., Los Angeles, Cal.
Rockwell, Franklin, Fairhope. Tel. 4710.
Rockwell, Helen Belle, Fairhope.
Rockwell, Nelson, Fairhope. Tel. 432.
Rockwell, Reuben L., Fairhope. Tel. 475.
Rushy, George L., Towaco, N. J.
Schalkenbach, Alfred E., 99-25 212th St., Queen's Village, L. I.
Schmidt, Hans, 4028 Kenmore Ave., Chicago, Ill.
Schmidt, Mrs. H., 4028 Kenmore Ave., Chicago, Ill.
Smith, Marion, Fairhope. Tel. 477.
Smith, Alice, Fairhope. Tel. 477.
Smith, Bolton, Box 1008, Memphis, Tenn.
Smith, Grace C., Memphis, Tenn.
Stimpson, Alice, Fairhope. Tel. 1313.
Swackhamer, Mrs. A. D., 110 Palisade Ave., Leonia, N. J.
Thornton, George H., Fairhope.
Thornton, Florence A., Fairhope.
Trenholme, A. K., 1111 Division St., Portland, Ore.
Trenholme, Mrs. A. K., 1111 Division St., Portland, Ore.
Troyer, A. M., Fairhope. Tel. 1234.
Troyer, Elva Dempster, Fairhope. Tel. 1234.
Warren, Fiske, Tahanto, Harvard, Mass.
Warren, Gretchen Osgood, Tahanto, Harvard, Mass.
Watros, M. V., Fairhope.
Wheeler, Dewey, Fairhope.

FAIRHOPE

- Whittier, A. N., Fairhope. Tel. 1182.
Whittier, Carrie O., Fairhope. Tel. 1327.
Wilmans, Mrs. Hetty B., Fairhope.
Winberg, Mrs. Anna, Fairhope. Tel. 1352.
Winberg, Lawrence, Fairhope.
Winberg, Dr. O. F. E., Silverhill, Ala.
Wolcott, ———, Fairhope. Tel. 1187.
Wolcott, E. C., Fairhope.
Wolcott, Lenore M., Fairhope.
Wolf, Mrs. Ada M., care of P. Y. Albright, Oakland, Cal.
Wood, Dr. George H., 6017 Bush St., Detroit, Mich.
Worcester, J. T., Fairhope.

LEASE

This Lease, MADE THIS.....DAY OF....., 19....., BY AND BETWEEN

FAIRHOPE SINGLE TAX CORPORATION, OF FAIRHOPE, BALDWIN COUNTY, ALABAMA, AND.....

OF.....HEREINAFTER DESIGNATED AS THE LESSEE.

WITNESSETH: THAT THE SAID FAIRHOPE SINGLE TAX CORPORATION, FOR AND IN CONSIDERATION OF THE ANNUAL RENTALS AND COVENANTS HEREINAFTER MENTIONED, HAS THIS DAY LEASED TO AND SAID LESSEE TAKEN POSSESSION OF THE FOLLOWING DESCRIBED PORTION OF LAND TO WIT:.....

.....SECTION....., TOWNSHIP 6 SOUTH, RANGE 2 EAST, BALDWIN COUNTY ALABAMA. FOR THE TERM OF NINETY-NINE YEARS FROM THIS DATE UPON THE FOLLOWING TERMS TO WIT:

And the representations and agreements of lessee in his application made for the land described, which are made a part of this lease contract as fully as if set forth therein.

(1) The said lessee, his heirs or successors, shall pay to the said Fairhope Single Tax Corporation, its successors or assigns, in equal payments, on the first days of January and July of each year, the annual rental value of said land, exclusive of his improvements thereon, to be determined by the said Corporation through its Executive Council or Board of Directors, under its avowed principle of so fixing the rentals of its lands as to equalize the varying advantages of location and natural qualities of different tracts and convert into the treasury of the Corporation for the common benefit of its lessees, all values attaching to such lands, exclusive of improvements thereon. And the said lessee, for himself and his heirs, hereby expressly agrees that the said annual rent shall be determined by the said Corporation upon the principle just stated, and shall be expended by said Corporation, subject to the conditions hereinafter stated.

(2) The land herein leased shall be used for such purposes only as may not be physically or morally offensive to a majority of the resident members of the Fairhope Single Tax Corporation, and the lessee shall be subject to such reasonable sanitary regulations as may be imposed by the Executive Council or Superintendent of Public Health of said Corporation.

(3) In consideration of the payment of the rents herein provided for, the Fairhope Single Tax Corporation agrees with the said lessee to pay all taxes levied by county and state upon the land herein described and on receipt of the County Treasurer's receipt for taxes paid by him upon the improvements and other personal property held upon such lands—moneys and credits excepted—to give him a certificate of equivalent amount, receivable from bearer at its face value on rent, or in the discharge of any indebtedness to the Corporation. Provided that said lessee will appoint whomsoever may be designated by the Corporation as his agent to return his property for taxation, where permitted by law so to do; and that in no event shall the Corporation be bound to pay taxes on any more than the fair valuation of the property, on the basis required by law.

(4) And the said Fairhope Single Tax Corporation further agrees in consideration of the covenants of the said lessee herewith evidenced, that no part of the rents paid by him upon the land herewith leased, shall be appropriated as dividends to its members or any other persons, but that all shall be administered as a trust fund for the equal benefit of those leasing its lands.

(5) And the said Corporation still further agrees, that in the distribution of the benefits which its purpose is to secure for residents upon its lands, no distinction shall be made between individuals, whether members of the corporation or not, but that with the exception of the right of members as participants in the government of the Corporation, all shall be treated with strict equality.

(6) It is agreed by the parties hereto, that time is of the essence of this contract. All rents not paid within ninety days of the time the same become due, shall be subject to a penalty of one per cent per month until paid; and the lessor shall have a prior lien on all improvements upon the land herein leased, to secure the payment of the rent and for the payment of all other indebtedness of any description whatsoever, by the lessee to the lessor. If the land leased be unimproved, or in the judgment of the Corporation the improvements thereon are not of sufficient value to secure the payment of the rent and cost of collecting same, then, in such event, all rights under this lease shall be subject to forfeiture without notice, after the rents shall have been due and unpaid for ninety days; and the improvements, if any, shall revert to the lessor. Upon failure to pay the rents, or any portion thereof, for six months after the same become due, the lessor is hereby authorized to sell at public sale the improvements on any leasehold, for satisfaction of the amount due, after first giving ten days' notice by one publication in some paper published at Fairhope, Alabama, the cost of such publication and the making of such sale to be paid with the rent out of the proceeds of such sale, and the remainder, if any, to be returned to the lessee or such other person as may be authorized to receive the same. The lessor, its agent or attorney, may conduct such sale; and the party so conducting the sale is authorized to make, in the name of the lessee, proper conveyance of the property so sold. The lessee hereby waives all right of exemption of any property as against the collection of any debt due under this contract. The sale of the improvements under legal process shall work a forfeiture of all rights under this lease.

(7) The Fairhope Single Tax Corporation agrees that in case of its dissolution, either by voluntary act of its members or otherwise, and the division of its assets among its members, the said lessee, if a member, shall be entitled to have the land herein described and leased—or so much of it as he may desire—included in his portion, at its actual value at the time, exclusive of improvements thereon, and if it exceed in value such portion, to purchase the excess at such valuation. If not a member, the lessee may at such time acquire title to the land herein leased by paying to the Corporation its actual value exclusive of improvements upon it.

(8) The Fairhope Single Tax Corporation believes its title to the land herein leased to be good, and will use every proper means in its power to maintain the same; but it is distinctly understood that the Corporation, acting only with the benevolent purpose to secure land and administer it for the benefit of those who may desire its use, shall not be held liable for any losses resulting from defects in its title.

FAIRHOPE

(9) The right is reserved by the Fairhope Single Tax Corporation to resume possession of all or any portion of the land herein described, for public purposes only, on payment of the appraised value of the improvements thereon.

(10) Should it become necessary to determine the value of said land or of the improvements thereon, in compliance with the provisions of Sections 3, 7, or 9 of this lease, the same shall be determined by a board of arbitration, one to be chosen by the Fairhope Single Tax Corporation, one by the lessee, and a third by the two.

(11) This lease is assignable only to members of Fairhope Single Tax Corporation, or to persons acceptable to it. Assignments must be filed for record in the office of the Corporation, and the person to whom the assignment is made becomes the tenant of the Corporation. It is not the intent of this provision to interfere with the temporary sub-letting of this property or any portion of it.

(12) Surface rights only are hereby leased. All mineral rights are reserved by lessor.

IN WITNESS WHEREOF, THE PARTIES HEREUNTO HAVE SET THEIR HANDS IN DUPLICATE, THIS.....

DAY OF.....191.....

BY ORDER EX. COUNCIL.....19..

FAIRHOPE SINGLE TAX CORPORATION

By.....President

.....Lessee

.....Secretary

LESSEES AND RENTALS

THE SOMERS SYSTEM AS APPLIED TO FAIRHOPE

The Somers System is used in making appraisements of rent in Fairhope. An explanation of the same follows:

Under this system the street frontage figures given represent, in the judgment of the appraisers, the comparative value of the frontages on the different streets and in different blocks. These figures being percentages of 100, in multiplying by them the decimal point is placed two places from the right, thus: 50 (feet frontage) \times 50 (block front rate), equals 25.00.

These figures do not represent the rent, but the rent is ascertained by multiplying the sum of the first multiplication by a pre-determined figure (this year .3875). This gives the rent for a lot in the middle of the block, 100 feet deep; thus: 50×50 equals 25.00; $25 \times .3875$ equals \$9.69, annual rent.

If the lot is on a corner, or is over or under 100 feet, tables calculated by Mr. Somers enable the proper charge to be readily made.

Where street frontage rates are given on streets on which acreage property fronts, the street frontage rate applies only to the first 132 feet, the balance being figured at the acreage rate.

DIVISION ONE TRACT "A" ON BEACH S. 63, E. 40

T. H. Bowen, 100 x 125..... 117.50

TRACT "B" ON BEACH W. 40

Fairhope Ice and Creamery Co., 50 x 118 feet..... 52.74

BLOCK ONE N. 33, W. 55

Henry Crawford, 91 x 240 ft., except E. 63 ft..... 00.00

M. A. Bowen, E. 63 ft. of the 240 ft..... 00.00

Mabel and Herbert Forster, 66 ft. on Fairhope Ave..... 00.00

O. K. Cummings, 96 ft. E. of M. and H. Forster..... 00.00

BLOCK TWO N. 33, E. 20

T. J. Klumpp, 84 x 223 feet..... 79.91

BLOCK THREE E. 28, W. 40, S.—r. 30, w. 35

P. Query, lot 50 ft. front by 100 ft. deep, beginning 184 ft. W. of S. E. cor. of Block 3, being S. 100 ft. of E. 2 ft. of lot 5, and of W. 48 ft. of lot 6..... 00.00

Anna Shaw, lot 50 x 100 ft. on N. side of Magnolia Ave., beginning 134 ft. W. of cor. of Magnolia and Bay View Aves., thence W. 50 ft., N. 100 ft., E. 50 ft., and S. 100 ft..... 00.00

S. W. and Henry Hiestand, n. 84 ft. of W. 148 ft..... 57.76

Mrs. Isabel H. Cohen, S. 139 ft. of W. 148 ft..... 124.40

Mrs. Ivy T. Preston, 30 ft. front..... 00.00

Mrs. A. Sherman, E. 34 ft. of Lot 7..... 19.71

Mrs. A. Sherman, Lot 8, 100 x 115 ft. cor..... 62.22

Eugene Slosson, Lot 9, 111 1/2 ft. Bay View, 100 ft. deep..... 46.83

BLOCK FOUR E. 20, S. 25, W. 30

R. H. Peters, W. 167 ft. Lot 1, 55 1/2 ft. front..... 29.34

Anna Shaw, W. 126 ft., Lot 2, 55 1/2 ft. front..... 27.18

Hattie M. Knapp, W. 148 ft., Lot 3, 111 1/2 x 148 ft. cor..... 77.67

Hattie M. Knapp, E. part Lots 1 and 2, and W. 20 ft., Lot 4, 20 ft. frontage Magnolia Ave..... 14.02

Cornelia Slosson, E. 61 ft. of Lot 3, 61 ft. on Magnolia Ave., 111 1/2 ft. deep..... 23.92

George F. Riel, part Lots 4 and 5, 105 1/2 ft., Magnolia Ave., 223 ft. deep..... 47.75

Frank McCloud, part Lot 5, 86.25 ft. front, 223 ft. deep..... 39.00

W. B. La Nicca, S. 140 ft. of Lots 6 and 7..... 88.71

T. H. Young, N. 83 ft., Lots 6 and 7, 83 ft., Summit St., 140 ft. deep..... 29.76

FAIRHOPE

BLOCK FIVE

W. 20, S.—w. 20, e. 10

A. N. and C. O. Whittier, Lots 1 and 2, 175 ft. Magnolia Ave., 223 ft. Summit St.	117.96
Mrs. J. Christopher, Lot 3, 104½ ft. Magnolia Ave., 223 ft. deep.	28.83
Miss Nellie Abrahams, Lot 4, 104½ ft. x 223, (30% ded.)	11.17

BLOCK SIX

S.—w. 10, e. 20; E. 16

J. I. Pitman & Co., Lot 1, 104½ x 223, (40% ded.)	12.84
J. I. Pitman, Lot 2, and W. 14.5 ft., Lot 3, 119 ft. front.	28.72
A. M. Tiffany, part Lot 3, 75 ft. front.	20.97
Tess S. McCall, part Lots 3 and 4, 61½ ft. front.	18.60
Mary E. Brown, part Lots 4 and 5, 69½ ft. front.	24.89
J. F. Lawrence, 81½ ft. Magnolia Ave., 223 ft. Section St., cor.	49.38

BLOCK SEVEN

N.—e. 20, w. 10, E.—n. 20, s. 40, S.—e. 88, w. 70; W. 24

People's Cooperative Store, part Lot 1, 70 x 125, cor. and 43 x 104½ in rear.	109.21
E. B. Gaston, n. 50 ft., Lot 1, 104½ ft. deep.	18.33
H. S. Walker, 34½ x 125 ft. in Lot 1.	41.52
H. J. and M. C. Rathje, 156½ ft. in Lots 2 and 3.	222.60
H. and W. and O. Foster, 96½ ft. x 218 ft. in Lots 3 and 4.	145.27
Mrs. Anne B. Call, E. 60 ft., Lot 4 and W. 2 ft. Lot 5.	93.60
J. I. Pitman & Co., Lot 5, 93 ft. Fairhope Ave., 218 ft. Section St., cor.	159.96
Mrs. J. G. Saxe, 86 ft. Section St., 100 ft. deep.	25.80
Mrs. Ella Darby, 50 ft. Magnolia Ave. x 132 ft. Section St.	32.94
Mrs. E. L. Wood, (sur.) 50 ft. Magnolia Ave. x 132 ft. deep.	22.93
Mr. and Mrs. A. H. Mershon, 242½ ft. Magnolia Ave., 218 ft. deep.	75.21
Mrs. John A. Patterson, 64 x 140 ft. and 20 ft. x 116 ft.	19.98
R. E. Hunting, 97 x 11 ft. cor. and 102 ft. Church x 117.	39.62

BLOCK EIGHT

N.—20 at Summit, 10 at Church, E. 24, S.—60 at Church,

50 at Summit, W. 25

Library Site, in n. w. cor. no charge.	
Mrs. Etta K. LaPierre, 67 x 183 ft. and 47 x 93 ft. in rear.	23.47
W. H. Zepp, 100 x 165 ft., (except 47 x 75 in s. w. cor.)	25.17
Mrs. Anna Rundolph, 83½ x 84 ft. and 48 ft. in rear.	00.00
Unleased, 42½ x 84 ft., 41 ft. fr. cor.	13.14
Norvin du Brock, 50 ft. Church x 120 ft.	19.35
Mrs. Electa Massey, 57½ x 150, S. E. cor. Lot 4.	68.26
Alberta Tapia, E. 33½ ft. of Lot 3, Lot 4, except 57½ x 150 in S. E. cor.	93.96
Mrs. R. B. Mershon, 318 ft. Fair. Ave.; e. 71½ ft., 218 ft. deep, w. 246½ ft., 183 ft. deep, cor.	261.21
J. E. Gaston, 70 ft. Summit x 246½ ft. deep.	31.50
N. Mershon, tract 50 x 95 ft. in center blk. no frontage.	3.37

BLOCK NINE

N. 25, E. 25, S. 50 at Church, 40 at Bayview, W. 33

L. M. Clements, Lot 1, 86 ft. Bay View, 264 ft. deep.	58.16
J. F. Weston, Lots 2 and 3, 132 ft. x 132 ft. cor.	110.75
David Russell, Lots 4 and 5, 132 x 132.	94.65
Mrs. E. Drath, Lot 6 and ground in rear, 65 x 208 ft.	54.75
Wm. Edgerton, Lot 7 and ground in rear, 66 x 208 ft.	57.81
Nelson Rockwell, Lot 8, 66 x 132 ft.	52.17
Mrs. E. L. Cross, Lots 9 and 10, 132 x 132 ft. cor.	117.57
Mrs. E. L. Cross, E. 89 ft., Lot 11, 77 ft. Summit St.	27.90
Query and Pound, W. 32 ft., Lot 11, no street frontage, 52 ft. on alley.	5.58
Vesta Martin and Emma Hopping, Lot 12, 72½ ft. Magnolia Ave., 218 ft. Summit St.	75.06
Mrs. C. M. Gaston, Lot 13, 104½ x 208 ft.	57.92
A. N. and C. O. Whittier, Lot 14, 104½ x 208 ft.	49.82
A. J. Keunton, Lot 15, 52½ x 218 ft.	26.62
Wm. McIntosh, Lot 16, 52½ x 208 ft.	26.62
Henry Crawford, Lot 17, 52½ x 218 ft.	26.62
Mrs. Anne B. Cull, Lot 18, cor. 152 ft. Bay View, 140 ft. Magnolia Ave.	98.40
C. M. Brady, Lot 19, 66 ft. Bay View, 132 ft. deep.	36.93

BLOCK TEN

N.—50 at Summit, 40 at Bay View; E. 15; W. 20

Sherrill Oil Co., cor. 96 ft. Fair Ave., 88 ft. Bay View, 96 ft. sidewalk.	70.26
Dr. W. H. Weston, 47 ft. Bay View, 96 ft. deep.	13.86
I. L. Pound, 88 ft. Bay View, 96 ft. deep.	25.98
M. S. Smiley, part Lots 1 and 2, 104½ x 223 ft., 104½ ft. sidewalk.	85.84
Mrs. Hattie M. Knapp, part Lots 2 and 3, 113 ft. front, sidewalk.	97.55

LESSEES AND RENTALS

Mrs. J. Russel, in Lot 4, 52½ ft. front and sidewalk	46.59
Mrs. Charlotte Schowalter, e. ½ Lot 4, 52½ ft. sidewalk	47.60
Mrs. M. Dyson, w. ½ Lot 5, 52½ ft. Fair. Ave., sidewalk 163 ft. deep	45.72
M. Dyson, s. ½ of Lot 6 and of e. ½ of Lot 5, 62 ft. Summit St., 171 ft. deep	16.56
C. G. and F. L. Godard, in Lots 5 and 6, 118½ ft. Fair. Ave. sidewalk, 107½ ft. Summit St.	97.47
C. G. and F. L. Godard, 53½ Summit x 118½ ft.	12.95

BLOCK ELEVEN

N. 60 at Church, 50 at Summit; W. 15, E. 33	
F. H. Titus, Lot 1, 70½ ft. Fair. Ave., 223 ft., Summit, 70½ sidewalk	83.03
Miss Emily Welch (Mrs. Jardine), in Lots 2 and 3, 130 ft. sidewalk	133.78
Mrs. L. J. N. Comings, cor. part Lot 3 and Lot 4, 182.88 ft. Fairhope Ave. (and sidewalk) 223 ft. Church	252.75

BLOCK TWELVE

N.—c. 100, w. 70; E. 70; W. 33	
Eva Berglin, s. part Lot 1, 112 ft. Church, 104½ ft. Delamare, cor.	61.74
Rose C. Kampoer, n. part Lot 1, cor. 50 ft. Fairhope Ave., sidewalk, by 104½ Church	64.91
Edward P. Totten, part Lot 1, 24 ft. Fairhope Ave., sidewalk, 104½ ft. deep	28.89
E. A. Huzar, part Lot 1, 30 ft. Fairhope Ave., sidewalk, 104½ ft. deep	35.35
O. K. Cummings, in Lot 2, 44½ ft. Fairhope Ave., sidewalk, same on Delamare Street	69.18
Ward B. Martin, E. 62½ ft. Lot 2, sidewalk, same on Delamare	100.75
A. J. Melville, E. 30 ft. Lot 3, sidewalk, same on Delamare	30.80
Grover I. Lowell, part Lot 3, 50 ft. Fairhope Ave., sidewalk, 125 ft. deep	74.89
A. J. Melville, part Lot 3, 20 ft. Fairhope Ave., sidewalk, same on Delamare	30.80
J. P. Lowell Est., part Lot 4, 17 ft. sidewalk, same Delamare	30.39
E. B. Gaston, part Lots 3 and 4, 36.3 ft. sidewalk, same Delamare	66.04
Donald Nelson, part Lot 4, 32 ft. sidewalk, same Delamare	59.24
John Lawrence, part Lots 4 and 5, 60 ft. sidewalk, same Delamare	118.16
H. Crawford, 20 ft. in Lot 5, sidewalk, 117 ft. deep, 34.8 ft. from Section	34.09
Mrs. C. L. Mershon, part Lot 5, cor. 34.3 ft. Fairhope Ave., 143 ft. Section	81.68
Clayton Baldwin, part Lot 5, cor. 72 ft. Section, 55 ft. Delamare	47.93
I. M. Galbraith, part Lot 3, 50 ft. Delamare, by 90 ft. deep	12.23

BLOCK THIRTEEN

N. 17; E.—n. 55; s. 40; W.—n. 33, at School 17 Regular Lot 66 x 132	
Knights of Pythias, Lot 1	43.95
Mrs. P. S. Miller, Lot 2	55.44
Ralph Young, Lot 3, cor. 56 ft. Section, 132 ft. Delamare; Lot 4, 66 ft. Delamare by 112 ft. deep	78.60
Lot 5, 47½ x 112	12.69
Theosophical Society, Lot 6, 47½ x 112	12.69
J. S. and Jane D. Irwin, Lot 8 and part Lot 7, cor. 198 ft. Delamare, 65.7 ft. Church	57.00
Mrs. L. A. Powell, s. 46 ft. Lots 7 and 9, 20.3 ft. Lot 10	00.00
Sarah W. and Henry Hiestand, so. 26 ft. Lot 10 and N. 29 ft. Lot 11	00.00
Mrs. G. W. Johnson, S. 37 ft. Lot 11 and n. 29 ft. of Lot 12	30.47
Miss Jennie Brown, S. 37 ft. Lot 12 and Lot 13	44.59

BLOCK FOURTEEN

F. 40 at north, 20 at south, S. 10	
Mrs. H. M. Rapp, Lot, cor., 86 ft. Section, 154 ft. Morphy	52.26
Mrs. Lee, W. 100 ft. Lot 1, 100 ft. Morphy, 86 ft. deep	10.04
Axl G. S. and Lucia Josephson, Lot 3, n. 96 ft. Lot 1, 96 ft. Section x 254 ft.	43.85

BLOCK FIFTEEN

E. 17, S. 5	
E. A. Cross, all of Block, 192 ft. front	51.09

DIVISION TWO

BLOCK ONE

N. 30, E. 10, S. 25, W. 60 Regulation Lot 49 x 200	
Colonial Inn, Lots 1 and 2, 86 ft. Mobile Ave., 200 ft. Cliff Drive, 96 ft. Short St.	134.30
Mrs. A. Stronberg, Lots 3 and 4, 98 x 202 ft.	111.51
Daphne L. E. Curtis, Lots 5 and 6, 98 x 202 ft.	111.46
C. W. Rockwell, Lot 7, 49 x 202	55.52
A. B. Martin's Sons, Lots 8, 9 and 10, 114 ft. Mobile, 202 Fels, 131 Short	158.34

BLOCK TWO, NORTH

N. 20, E. 10, S. 10, W. 10	
Colonial Inn, Lots 1 and W. 31 ft. of 2, 113 ft., Cliff Drive, 160 Short, 113 Murphy	52.95
Anna R. Van Meter, E. 35 ft. of Lot 2 and Lot 3, 68 ft. front	31.48
Mrs. Nettie Johnson, Lot 4	38.25

FAIRHOPE

BLOCK TWO, SOUTH N. 10, E. 10, S. 25, W. 10

Mrs. M. K. Roberts, Lots 5, 6 and 9	59.36
Mrs. F. M. Shepherd, Lots 7 and 8	73.58

BLOCK THREE N. 20, E. 15, S. 12, W. 10 Regulation Lot 66 x 132

Merton Armagast, Lots 1 and 2	63.28
P. B. Kioster, Lot 3	21.98
G. W. and Anna M. Morgan, Lot 4 and W. 1/4 of Lot 5	31.63
Scott Higbee, Lot 6 and E. 1/4 of Lot 5	34.98
Mildred Roberts, Lot 7 and E. 1/4 of 8	32.10
Mrs. Clara Jones, Lot 9 and W. 1/4 of 8	19.80
Mrs. C. E. Boye, Lot 10	13.20
Mrs. E. L. Gordon, Lots 11 and 12	53.92

BLOCK FOUR N. 12, E. 15, S. 20, W. 10 Regulation Lot 66 x 132

F. Midgette, Lots A and B	45.21
B. Fischer, Lots 2 and 3	26.58
Mrs. H. B. Wilmans, Lots 3 and 8	34.75
Scott Higbee, Lot 4	13.40
Walter and Marie B. Mask, Lot 5	00.00
Clara L. Jones, Lot 6	00.00
Dolly J. Harrison, Lot 7	22.17
The Misses Ollinger, Lots 9 and 10	43.41

BLOCK FIVE N. 25, E. 25, W. 50

M. M. Crawford, Lot 1, 77 x 125	75.15
Gordon Smith, Lot 2, 77 x 125	69.02

BLOCK SIX N. 25, E. 10, W. 25 Lots 66 x 150

Bank of Fairhope, Lot 1, except E. 35 ft.	36.45
M. F. Mallory, E. 35 ft. Lot 1	18.95
Mrs. S. P. Douglas, Lot 2	26.39
Mary Elizabeth Mallory, Lot 3	28.44
Mrs. Daphne Anderson, Lot 4	28.38
Camille Anderson, Lot 5	28.32
Robt. Hunter, Lot 6	28.23

BLOCK SEVEN N. 20, E. 10, W. 10 Lots 66 x 150

Mrs. Comings, Lots 1, 2 and 3	67.43
Mrs. Nellie Stewart, Lot 4	22.38
Mrs. J. P. Lowell, Lots 5 and 6	49.10

BLOCK EIGHT N. 15, E. 6, S. 10, W. 15 Regulation Lot 66 x 132

Annie Mac and Theresa Oswald, Lots 1 and 2	35.25
Mrs. Julia G. Mackintosh, Lots 3, 4 and 5	49.92
J. A. Prout, Lots 6, 7 and 8	66.48
M. F. Holden, Lots 9 and 10	25.09

BLOCK NINE N. 10, E. 12, S. 17, W. 15

J. T. and Anna Lindberg, Lots 1 and 2	33.74
M. H. Peterson, Lot 3	11.60
Jas. A. Prout, Lots 4 and 5	27.35
Dr. F. B. Moore, Lots 6 and 7	48.80
O. K. Cummings, E. 22 ft. Lot 8 and W. 22 ft. Lot 9	00.00
Sarah W. and Henry Hiestand, W. 44 ft. Lot 8	00.00
Mrs. L. S. Cravath, E. 44 ft. Lot 9 and Lot 10	00.00

BLOCK TEN N. 17, E. 12, S. 10, W. 10 Regulation Lot 66 x 132

Frank Fobes, Lots 1 and 2	46.43
Unleased, Lots 3, 4, 5, 6 and 7	00.92
O. K. Cummings, Lots 8, 9 and 10	44.73

LESSEES AND RENTALS

BLOCK ELEVEN

N. 10, E. 10, S. 9, W. 10

Regulation Lot 66 x 132

W. H. and Pauline Burmeister, Lot 1 and E. $\frac{1}{4}$ of 2.....	24.08
Jesse Keller, Lot 3 and W. $\frac{1}{4}$ of 2.....	16.58
Mr. Della Cain, Lots 4 and 5.....	29.48
Emile Baumhauer, Lot 6.....	00.00
L. V. Bernhard, Lot 7.....	00.00
H. K. Bickford, Lots 8, 9 and 10.....	00.00

BLOCK TWELVE

E. 10, S. 14, W. 3

Regulation Lot 66 x 132

Henry and Mary E. Rupf, Lots 1 and 2.....	30.30
Mary Ueker, Lot 3.....	15.21
Mary A. Ehlers, Lot 4.....	15.24
W. N. and Clara Olson, Lots 5 and 6.....	37.26

BLOCK THIRTEEN

E. 3, S. 17, W. 22

Lots 66 by varying depths

Mary L. Hunter, Lot 2.....	45.75
F. C. Carthy, Lot 3.....	18.17
Geo. W. Unruh, Lots 4 and 5.....	37.45

BLOCK 13 P.

E. 22, S. 25, W. 30.

J. P. Knott, Lot 1.....	38.34
Mrs. K. Lacy, Lot 2.....	46.43

BLOCK 14 F

N. 25, W. 22, S. 14, W. 29

All 132 ft. deep; 1, 2, and 3, 59.5 ft. front; 4, 74.5 ft. front

L. H. Horn, Lot 1.....	00.00
Mary M. Harris, Lot 2.....	00.00
W. C. Baumhauer, Lot 3.....	37.04
Frank Hemley, Lot 4.....	51.47

BLOCK FOURTEEN

Regulation Lot 66 x 132, some variations

N. 17, E. 10, S. 14, W. 32

Mrs. T. J. Kelley, Lots 2 and 3, cor.....	52.37
Mrs. A. N. Falek, Lot 4.....	18.27
Mrs. B. McLean, Lot 5, cor.....	21.89
Frank Hemley, Lot 8, cor.....	47.90
Leonidas Hampshire, Lots 9 and 10.....	37.76
Caroline H. Ward, So. 100 ft. Lots 9 and 10.....	00.00

BLOCK FIFTEEN

N. 14, E. 8, S.—e. 5, W. 8, W. 10

Regulation Lot 66 x 132

Blanche Ehlers, Lots 1 and 2.....	35.28
Unleased, Lot 3.....	15.15
Gayina T. Hill, Lots 4, 5 and 6, cor.....	49.84
Mrs. R. A. Dauville, Lots 7, 8, 9 and 10.....	40.50
Dr. Bayard Holmes, Lots 11 and 12.....	19.86

BLOCK SIXTEEN

N. 9, E. 8, S. 5, W. 8

Lots 66 x 370

John McCarthy, Lots 1 and 2, less So. 132 ft.....	36.71
W. R. Steller and wife, Lots 3, 4 and 5.....	70.52

BLOCK SEVENTEEN

N. 9, E. 5, S. 5, W. 8

Lots 66 x 138

Jewel S. Jewell, Lots 1, 2 and E. 40 ft. of 3, also S. 100 ft. Lots 4 and 5, and of W. 26 ft. Lot 3.....	72.08
C. D. Fuller, N. 243 ft. Lots 4 and 5 and of W. 26 ft., Lot 3.....	28.05
Mrs. F. E. Curtis, Lots 6, 7 and 8.....	67.59

BLOCK EIGHTEEN

N. 10, E. 10, S. 9, W. 10

D. E. and Lucie E. Voris, Lots 1, 2, 9, 10 and 11.....	62.16
O. K. Cummings, trustee, Lots 3 and 4.....	23.40
Walter Young, Lot 5, less 1/3 deducted.....	13.25
Frank A. Tuttle, Lots 6, 7 and 8.....	38.24

FAIRHOPE

BLOCK NINETEEN

N. 17, E. 12, S. 10, W. 12
Regulation Lot 66 x 132

E. A. Zavitz, Lot 1	26.85
Geo. H. Wooster, Lots 2, 3, 4 and 5	75.23
Mrs. M. C. Freer, Lots 6 and 7	33.29

BLOCK TWENTY

N. 10, E. 12, S. 17, W. 12
Lots irregular

P. H. Porter, Lots 1, 2 and 3 all	107.36
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BLOCK TWENTY-ONE

(Park)

BLOCK TWENTY-TWO

N. 17, E. 12, S. 10, W. 12
Lots irregular

Mrs. E. E. Quarles, Lots 1 and 2	46.88
James and Maud Foster, Lot 3 and W. 1/2 of Lot 4	26.67
Mabel A. Sandt, Lot 5 and E. 1/2 Lot 4	27.25

BLOCK TWENTY-THREE

N. 10, E. 12, S. 7, W. 10
Lots 66 x 132

Ethelle Olmstead, Lots 1 and 2	29.63
Walter Young, Lots 3, 4, 5 and 6	48.95
Mrs. Roy Nelson, Lots 7 and 8	25.71

BLOCK TWENTY-FOUR

N. 7, E. 7, W. 5

Regulation Lot 66 x 304

Mrs. Francis Mitchell, Lot 1 and E. 1/2 of Lot 2	34.71
Miss E. O. Darrow, W. 1/2, 3, 4, 5, 6 and 7	48.04

BLOCK TWENTY-FIVE

N. 7, E. 11, W. 7

Lots 66 x 301

Wm. Edgerton, Lots 4, 5 and 6	34.56
H. P. Kamper, Lots 1, 2 and 3	69.34

BLOCK TWENTY-SIX

N. 10, E. 13, S. 7, W. 10

Lots 66 x 132

Madeline Schultz, Lot 1	22.89
Chas. Schultz, Lots 2, 11 and 12	45.50
Wm. Edgerton, Lots 3, 4, 5, 6, 7, 8, 9 and 10	88.54

BLOCK TWENTY-SEVEN

N. 17, E. 10, S. 10, W. 12

Lots 66 x 132

Ben Fischer, Lot 1	25.56
O. K. and F. L. Cummings, Lot 2	20.27
Laura F. Adams, Lot 3	18.71
Ethelle Olmstead, Lot 4	18.71
Ethelle Olmstead, Lots 5 and 6	43.65
J. A. Decker, Lots 7 and 9	32.28
W. L. Holcomb, Lots 9 and 10	22.58
Elith V. Pratt, Lots 11 and 12	29.55

BLOCK TWENTY-EIGHT

N. 10, E. 10, S. 17, W. 12

Lots 66 x 132

Mrs. M. M. Albers, Lots 1, 2 and 12	53.52
Mrs. Bemis, Lots 10 and 11	37.88
Franklyn Rockwell, Lots 8 and 9	37.83
Unleased, Lots 4 and 5	00.00
Mrs. H. M. Patterson, Lots 6 and 7	52.58
G. S. Hoffecker, Lot 3	11.00

BLOCK TWENTY-NINE

N. 12, E. 10, S. 10, W. 12

Lots 66 x 132

Helen Saeriste, Lots 1 and 2	18.00
Mark S. Porter, Lot 3	21.08
H. K. Bickford, Lot 4	12.63
Rezo and Matilda Brooks, Lots 5 and 6	29.88

LESSEES AND RENTALS

BLOCK THIRTY N. 5, E. 10, W. 10, S. 17 Lots 66 x 132

C. S. Eggleston, Lot 1 and N. 22 ft. of Lot 12	11.62
H. E. Lowell, Lots 2 and 11	24.41
Erick Brown, Lots 3 and 10	23.66
Martin Lowell, Lots 4 and 9	24.06
Erick Brown, Lot 5	00.00
W. C. Corzatte, Lot 6	17.33
Daisy B. Parker, Lot 7	54.30
Mrs. Harry, Lot 8	19.01
Trustees Baptist Church, S. 110 ft. of Lot 12	19.84

BLOCK THIRTY-ONE N. 17, E. 10, S. 10, W. 10 Lots 66 x 312

N. D. Burnham, Lots 1 and 2	42.89
Eugene and Ella Yager, Lots 3 and 4	37.41
Mrs. C. M. Dickson, Lots 5 and 6	42.89
W. H. Zepp, Lots 7 and 8	29.55
W. H. Zepp, Lots 9 and 10	23.34
Chas. E. Kerr, Lots 11 and 12	23.55

DIVISION THREE

BLOCK ONE N. 10, E. 9, W. 28 Lots 66 x 150

Georgiana Peters, Lot 1 and S. 10 ft. of Lot 2, 80 ft. front	41.22
Helen S. Porter, cor. Lot 2 except S. 10 ft.	37.37
Georgiana Peters, Lot 3, 33 ft. front	7.95
Mrs. F. L. Higgins, W. $\frac{1}{2}$ Lot 4	5.70
F. L. Higgins, E. $\frac{1}{4}$ Lot 4, 5 and W. $\frac{1}{4}$ of 6	22.72
Dewey Wheeler, E. $\frac{1}{4}$ of Lot 6 and W. $\frac{1}{4}$ Lot 7	11.39
J. and W. DeBusi, W. $\frac{1}{2}$ of Lot 8 and E. $\frac{1}{4}$ of Lot 7	11.39
Unleased, E. $\frac{1}{4}$ of Lot 8 and Lot 9	19.62

BLOCK TWO N. 9, E. 9, S. 10, W. 25

C. P. Bowman, Lots 1 and 2	67.17
Paul Nichols, Lot 3	31.47
Mrs. L. deG. Perry, Lot 4	34.83
W. J. Grabham, Lot 5	11.79
Mrs. W. C. Hawes, Lot 6	11.01
May C. Rogue, Lot 7	11.05
J. E. Hill, Lot 8	11.05
C. A. Cedarlund, Lot 9	11.09
V. M. Reynolds, Lot 10	00.00
A. E. Schalkenback, Lot 11	00.00
A. E. Schalkenback, Lot 12	18.57
J. I. Eernisse, Lots 13, 14 and 15	41.46
A. F. Stott, Lot 16	12.18
Mrs. M. Dyson, Lot 17	12.18
T. G. Meinema, Lots 18, 19 and 20	32.44

BLOCK THREE N. 7, E.—n. 7, s. 9, S. 9, W. 25

Harris N. Rockwell, Lot 1	35.52
O. A. Norden, Lot 2	31.77
Mate E. McGill, Lot 3	31.92
Mrs. R. H. Young, Lot 4	35.06
Miss N. L. Sinclair, Lots 5 and 6	17.05
Mrs. B. B. Hobby, Lot 7	8.81
Paul Nichols, Lots 8 and 9	17.63
Unleased, Lot 10	8.81
L. Lawrence, Lot 11	15.68
E. M. and A. L. Keller, Lots 12 and 13	30.45
J. C. Huff, Lots 14, 15 and 16	33.22
Henry T. Sorenson, Lot 17	11.03
Mr. and Mrs. Ruffes, E. 60 ft. of Lot 18	9.99
Mrs. M. Dyson, Lot 19 and W. 6 ft. of Lot 18	10.26

FAIRHOPE

BLOCK FOUR

N. 7, E. 7, S. 7, W. 25	
Mrs. K. I. and V. E. du Choine, Lots 2, 3, 4, 5, 13 and parts of 12 and 6.....	177.99
Vacant, Lots 7 and 8.....	24.57
J. W. Moorer, Lots 9 and 10.....	00.00
Vacant, Lot 11 and E. 50 ft. of Lot 12.....	00.00

BLOCK FIVE

N. 15, E. 7, S. 7, W. 25	
W. G. McConnel, Lots 1-10 inclusive.....	220.86

BLOCK SIX

Vacant, Lot 1.....	00.00
Helen E. Self, Lots 3 and 4.....	19.80
Vacant, Lots 5 and 6 and N. 1/2 Lots 2 and 3.....	00.00
Carl Anderson, Lots 7 and 8.....	19.80
W. B. La Nicca, Lots 9, 10 and 11.....	23.07
Mrs. C. E. Boye, Lots 12, 13 and 14.....	23.07
M. Koppisch, Lots 15, 16 and 17.....	23.07
John Bowen, Lot 18 and S. 1/2 19.....	11.55
Thomas R. Leggo, Lots 2 and 5.....	23.00

BLOCK SEVEN

N. 8, W. 9	
B. J. Tomlinson, Lot 1.....	17.13
P. K. Deely, Lot 2.....	10.89
Vacant, Lots 3 and 4.....	28.55

BLOCK EIGHT

N. S. E. 8 Lots 66 x 300	
J. I. Pitman, Lots 3 and 4.....	17.00
J. O. Miller, Lots 5, 6 and 7.....	30.59
Lots 8, 9 and S. 10 ft. of Lots 10 and 11.....	00.00
F. A. Westerlund, Lot 4.....	00.00
John S. Lane.....	00.00

BLOCK NINE

Cemetery

BLOCK TEN

N. 32, W. 33, E. 24 Lot 150 x 230	
Mrs. Georgiana Peters.....	124.62

DIVISION FOUR

BLOCK ONE

No leases

BLOCK TWO

N. 5, E. 5, S. 5, W. 8 Lots 66 x 132	
Geo. Sutton, N. 49 ft. Lot 1.....	6.52
M. M. Cope, S. 17 ft. Lot 1 and N. 1/2 Lot 2.....	6.66
Fred Hemmen, S. 1/2 of Lot 2 and all of Lot 3.....	00.00
Unleased, Lots 4, 5, 6, 7 and 8.....	00.00

BLOCK THREE

N. 5, E. 8, S. 8—e. 15, w. 20, W.—s. 16, n. 10	
Mrs. Wharton, Lot 1.....	13.80
Gordon Lowell, Lots 2 and 3.....	00.00
Vacant, Lots 7 and 8.....	00.00
Laurence and Anna Winberg, Lots 4, 5 and 6, and Lots 3, 4, 5 and 6, blk. 40, both sides Bancroft St.....	60.55

BLOCK FOUR

E. S. S. 20, W. 16	
W. G. Ingersoll, Lots 1 and 8.....	70.04
J. W. Norton, Lots 3 and 6, and E. 1/2 Lots 2 and 5.....	00.00
Mary C. Rathje, 73 ft. x 279 ft.....	42.75

BLOCK FIVE

N. 20, E. 20, s. 50 at e., 88 at w., W. 20	
Mr. and Mrs. O. E. Bowers, Lot 1, except s. 6 ft.....	53.70
Mrs. Chas. Stradling, 72 ft. front 150 x 132 and 22 x 108.....	23.44
G. W. Wood, 82.5 x 108 feet.....	25.50
Town of Fairhope, 50 x 108 ft.....	15.45

LESSEES AND RENTALS

E. A. Ruge, Lot 5, except n. 18 ft., 132 ft. deep	95.16
J. E. Gaston, 64 ft. Fairhope Ave. and N. 18 ft., Lot 5	83.01
E. A. Pearson, 20 x 132 ft.	22.32
Jno. Winters, 48 x 132 ft.	36.52
Farmers Coop. Cry. Co., Lots 8 and 9, red'n on 66 ft.	78.83
People's Ice Co., Lots 10 and 11 except 18 x 144 ft. in NW. cor., with red.	36.16
Lot 12, unleased (without reduction)	45.03
BLOCK SIX	
N. 88 w., 50 e.; S. 8, W. 70	
Wheeler Merc. Co., 60 ft. x 132 ft. cor.	125.99
F. B. Moore, 40 ft. x 112 ft.	00.00
H. K. Bickford, W. 50 ft., 60 ft. from cor.	00.00
John Winter, E. 54 ft. of Lot 4	54.26
Mrs. P. A. Fredericks, E. 112 ft. of N. $\frac{1}{4}$ of block	44.46
Mary S. Marshall, 33 ft. Section St., by 132 ft.	38.46
Mrs. D. A. Russell, 49 ft. Section by 132 ft.	57.11
D. A. Russell, 50 ft. Section by 132 ft.	58.28
Bank of Fairhope, Lot 8, cor.	81.71
BLOCK SEVEN	
N. 8, E. 3, S. 5, W. 30	
W. and A. K. Burnham, Lots 1 and 8, cor.	48.90
Nelson Rockwell, Lots 2, 3, 4, 5, 6, 7.	134.10
BLOCK EIGHT	
N. 5, S. 10, W. 20 at s., 20 at n.	
Hattie G. Stewart, Lots 1 and 10	53.50
Mrs. Mary Ehlers, Lots 4 except s. 4 ft., 62 ft. Section St.	27.44
J. H. Kizer, s. 4 ft. Lot 4 and Lot 5, 60 ft. Section St.	28.84
BLOCKS NINE, TEN AND ELEVEN	
BLOCK TWELVE	
N. 15, E. 12, S. 20 at e., 30 at w., W. 20	
Unleased, 106 ft. Bancroft, 86 ft. Magnolia, cor.	31.25
J. E. Nelson, 198 ft. Bancroft St., 86 ft. deep	55.55
Geo. O. Miller, 86 x 132 ft. cor.	51.98
C. E. Tibbetts, 95 x 218 ft.	49.88
J. R. Yerion, 95 x 218 ft., cor.	55.32
Eugenia L. Sheldon, 190 x 218 ft., cor.	73.20
BLOCK THIRTEEN	
W. 8, S. 15, E. 8 to N. side of Equality St.	
John Winters, 77.5 ft. Magnolia Ave., by 132 ft. cor.	39.11
Dan T. Shepherd, 206.5 ft. Magnolia Ave., by 279 ft. cor.	65.27
BLOCK FIFTEEN	
S. 5, W. 3	
Unleased, Lots 1 and 2	6.50
Mrs. D. M. Harden, Lots 3 and 4	12.39
J. V. Faulk, Lots 5, 6, 7, 8	12.67
STIMPSON-STEELE TRACT	
REPLAT	
BLOCK "A"	
S. 5 at e., 8 at w.	
A. L. Stubblefield, Lots 1 and 2	15.72
Stimpson Est., Lots 3, 4, 5, 6, and 20 ft. ad.	28.96
BLOCK "B"	
N. 8 at w., 5 at e.; W. 8; S. 12 at w., 10 at e	
J. A. Smith, Lots 1 and 2	26.97
T. J. Lowell, Lots 3 and 4	16.58
Wm. L. and G. A. Boyd, Lots 5 and 6	14.00
Stimpson Est., W. 20 ft. of Lots 7 and 12	5.40
J. P. Bailey, Lot 13 and E. 32 ft. of Lot 14	18.14
E. R. Converse, W. 34 ft. of Lots 15 and 16, except W. 1 ft.	18.98
G. M. and Delia Bancroft, Lot 16 and W. 1 ft. Lot 15	13.57
E. E. Quarles, Lots 17 and 18 cor.	38.94
Mrs. K. B. Steele, 237 ft. on Stimpson St., and land in rear	63.15
BLOCK "C"	
N. 12 at w., 17 at e.; S. 13 at e., 15 at w.; W. 12	
T. J. Larkin, Lots 1 and 2	38.94
J. Stimpson, Lots 3 and 4	26.73

FAIRHOPE

Blanchard Guthrie, Lots 5 and 6.....	25.04
Stimpson Est., Lots 13, 14, 15, 16, 17, 18 and W. 20 ft. Lots 7 and 12.....	84.24
Mrs. K. B. Steele, between Fairhope Ave. and Stimpson St., 187 ft. front on each street, with ded.....	35.38

TRACT BOUNDED W. BY SCHOOL ST., N. BY FAIRHOPE AVE; E. BY MERSHON ST.; S. BY MORPHY AVE.

N. 15 at w., 7 at e.; E. 5; S. 7 at e., 10 at w.; W. 15

Mrs. Ed. Wood, Lots 1 and 2 blk. 1.....	44.46
Mrs. Louisa Lawrence, 162 ft. front School St. and land in rear.....	49.16
Nona Vanderslice, 109 ft. front and land in rear.....	33.54
T. J. Klumpp, 99 ft. front, by 132 ft. deep.....	24.70
A. L. West, 79 x 395.5 ft.....	21.72
Mrs. Gregory, 155.5 ft. x 400 ft.....	38.94
F. L. Brown, 132 x 182 ft.....	35.24
E. P. Totten tract, 124 ft. on School St., by 387 ft. on Morphy Ave.....	77.07
Geo. Leavenworth, 230 ft. Morphy Ave., by 499 ft.....	40.29
E. P. Totten, 246 ft. Morphy by 499 ft. deep.....	45.66
Ralph Keller, Lot 66 x 132 ft.....	60.00
G. B. Griffin, 267 ft. on Morphy by 320 ft. on Mershon.....	51.46
Clara Avery Ewald, 178 ft. on Mershon, 229 feet deep.....	16.61
Dr. F. B. Moore, 452 ft. on Fairhope Ave., 532 ft. on Mershon St., 3.7 a.....	90.41
Estelle Larsen, 132 ft. on Fairhope Ave., by 132 ft. deep.....	20.94
R. F. Powell, 82 ft. Fairhope Ave., by 132 ft. deep.....	13.65
A. Bauer Wood Working Corp., Lots 3 and 4, blw. 21.....	24.15

BLOCK FORTY-FIVE

S. 5, E. 5

L. W. Craft, Lot 1, and 33 ft. to west, 99 ft. on Fairhope Ave.....	8.91
Mr. and Mrs. Craft, Lot 2, 66 ft. front.....	5.94
Jay B. Antrim, Lots 3 and 4, 132 ft. front.....	11.88
C. W. Morrow, Lots 5 and 6, 132 ft. front.....	11.88
Fliz. Mizell (Hampton), Lots 7, 8, 9 and 13 ft. of 10.....	22.68
Alice McC. Bryan, Lot 11 and 3 ft. of 10.....	9.64
L. M. and Anna L. Bradish, Lots 12, 13, 14, 15 and 16, 330 ft. front.....	29.63
W. T. Grimley, Lots 17, 18 and 19.....	14.95

MISCELLANEOUS IN DIVISION FOUR

SEC. 17 AND 20

Mrs. K. B. Steele, tract Fairhope Ave. east of Brown street.....	?
G. Leavenworth, 2.5 a., 223 ft. Fairhope Ave. ded. 2-3 on front.....	18.37
G. Leavenworth, tract with 416 ft. front Fairhope Ave., just west Marshall's gully, 2.14 acres.....	32.13
I. M. Galbraith, 7.9 acres, 180 ft. Fairhope Ave., 1031 ft. Mershon St., 392 ft. Morphy Ave.....	152.70
J. W. and J. C. Coleman, 264 ft. Fairhope Ave., 132 ft. Ingleside Ave.....	24.24
Mrs. Flora Kapahn, 5.49 acres, 905 ft. Ingleside Ave., 264 ft. Morphy Ave.....	56.69
R. C. Newman, 5.32 acres, 576 ft. Morphy Ave.....	66.35
F. W. Kuter, 2.11 acres, 138 ft. Morphy Ave.....	21.69
Wm. F. and Emily Laraway, Horning tract, 5.27 acres, 366 ft. Morphy Ave.....	64.06
Wm. F. and Emily Laraway, s. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of sec. $\frac{1}{4}$ of SW. $\frac{1}{4}$ Sec. 17, 4.41 acres.....	16.31
Mrs. L. O. Bishop, 132 ft. Morphy Ave., 634 ft. Mershon St., 2 a., (no frontage charge).....	6.81
Mrs. L. O. Bishop, Keller tract, 4.90 a., 332.5 ft. Mershon street.....	22.51
Mrs. L. O. Bishop, s. $\frac{1}{4}$ of sec. $\frac{1}{4}$ of SW. $\frac{1}{4}$ Sec. 17.....	21.41
D. E. and E. W. Andrews, n. $\frac{1}{4}$ of se. $\frac{1}{4}$ of se. $\frac{1}{4}$ of SW. $\frac{1}{4}$ 4.52 a.....	22.97
T. J. Larkin, 9.09 a., 624 ft. Morphy Ave., 635 ft. Mershon St., 635 ft. street on east.....	127.79
R. C. Newman, 4 acres, 284 ft. Morphy Ave.....	26.63
T. H. Molton (Quarles place), 4.66 acres, 645 ft. Fairhope Ave., 315 ft. Ingleside Ave.....	51.51
T. H. Molton (Patterson place), 9.74 acres, 332.4 ft. on Ingleside Ave.....	37.10
W. T. Magehan, 4.57 acres, 309 ft. Ingleside Ave.....	25.54
Mrs. C. C. O'Bryne, 9.30 acres, 317.4 ft. Ingleside Ave.....	41.46
Helen M. Hitchcock, 9.06 acres, 632 ft. Fairhope Ave.....	51.78
Miss E. I. Schramm, 14 acres in Sec. 20, 142 ft. on Section St.....	19.60
W. H. Edwards, Jenney place, 4.3 a. and w. 100 ft. of Lots in block 55, div. 4.....	00.00

COUNTRY LANDS

Figures following description of land give rate per acre, and where not already done, should have decimal point two places to left.

LESSEES AND RENTALS

SECTION TWO

Roy Rockwell, W. $\frac{1}{2}$ SW. $\frac{1}{4}$ @ 1.14	67.21
Dr. B. W. Lindberg, s. $\frac{1}{2}$ of NW. $\frac{1}{4}$ and s. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 90	55.59
Herbert H. Hill, w. $\frac{1}{2}$ and ne. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 91	20.25
Herbert H. Hill, n. $\frac{1}{2}$ NW. $\frac{1}{4}$ NE. $\frac{1}{4}$ @ 85	13.38
Unleased, S. $\frac{1}{2}$ and NE. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 85	17.77
Axil Johnson, ne. $\frac{1}{4}$ of SE. $\frac{1}{4}$ @ 85	26.30
Unleased, NW. $\frac{1}{4}$ of se. $\frac{1}{4}$ of SW. $\frac{1}{4}$	26.30
J. W. Whited, SW. $\frac{1}{4}$ of SE. $\frac{1}{4}$ of SW. $\frac{1}{4}$	00.00

SECTION TEN

E. H. Copeland, sw. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of SE. $\frac{1}{4}$ @ 159	13.52
Satsuma Park, e. $\frac{1}{4}$ of SE. $\frac{1}{4}$ @ 159	90.65
T. H. Walker, 22 $\frac{1}{2}$ acres from Satsuma Park	00.00

SECTION ELEVEN

Roy Rockwell, n. $\frac{1}{2}$ of nw. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 127	19.26
H. J. Battley, sw. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 133, and s. $\frac{1}{2}$ of nw. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 127	52.70
J. W. Whited, w. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 120	19.89
Unleased, e. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 120	16.66
A. L. McCue, w. $\frac{1}{2}$ nw. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 114	17.12
A. L. McCue, n. $\frac{1}{2}$ of sw. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 120	19.89
A. L. McCue, ne. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 107	27.91
Eernisse & Lorenzen, s. $\frac{1}{2}$ of sw. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 120	15.85
Charles S. Lowell, e. $\frac{1}{2}$ of se. $\frac{1}{4}$ of SE. $\frac{1}{4}$ @ 127	10.98
Walter James, sw. $\frac{1}{4}$ of SE. $\frac{1}{4}$ @ 137	39.50
W. Briggs, e. $\frac{1}{2}$ of se. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 143	18.74
Unleased, sw. $\frac{1}{4}$ of se. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 143	7.70
Unleased, nw. $\frac{1}{4}$ of se. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 143	12.16
Samuel Beaty, s. $\frac{1}{2}$ of sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 149	20.39
W. J. Carter, s. $\frac{1}{2}$ of nw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 140, and n. $\frac{1}{2}$ of sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 149	38.48
Unleased, n. $\frac{1}{2}$ of nw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 140	14.88
Willie Briggs, s. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 133	19.92

SECTION FOURTEEN

W. C. James, n. $\frac{1}{2}$ of nw. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 156	25.01
Geo. Schlieger, 15 a. in s. $\frac{1}{2}$ of nw. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 156	15.59
Jos. Schneider, 15 a. in w. $\frac{1}{2}$ of nw. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 164	16.43
Tomopo Orchard Co., nw. $\frac{1}{4}$ and w. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$; also s. $\frac{1}{2}$ of sw. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 172	121.78
M. Jansen, nw. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 163	13.47
R. Vanderwall, sw. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 163	12.76
A. M. Troyer, e. $\frac{1}{2}$ of sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 163	25.83
Joseph Quattrochi, e. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$ and se. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 163	70.69
Unleased, w. $\frac{1}{2}$ of se. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 143	23.86
H. J. Eyraud, se. $\frac{1}{4}$ of se. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 143	21.63
Unleased, ne. $\frac{1}{2}$ of se. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 137	00.00
Griffin Taylor, se. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of NE. $\frac{1}{4}$	00.00
L. D. Henderson, n. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 137	21.88

SECTION FIFTEEN

E. C. and Luella Rockwell, w. $\frac{1}{2}$ of n. $\frac{1}{2}$ of NW. $\frac{1}{4}$ @ 200	00.00
E. C. and Luella Rockwell, sw. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 221	00.00
R. L. Rockwell, nw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 234	70.93
Abel Walker, e. $\frac{1}{2}$ of se. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 211, 14 $\frac{1}{2}$ a. ded 2-3	17.60
J. W. and A. E. R. Caldwell, w. $\frac{1}{2}$ of se. $\frac{1}{4}$ of NW. $\frac{1}{4}$ @ 211	32.63
Arnelia and A. E. R. Caldwell, sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 215	4.34
Eloise L. Cross, w. $\frac{1}{2}$, plus w. 10 ft. of e. $\frac{1}{2}$ of w. $\frac{1}{2}$ of sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$, at 215	16.36
Franklin Rockwell, e. $\frac{1}{2}$ and e. $\frac{1}{2}$ less 10 ft. of w. $\frac{1}{2}$ of sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$, less 2.37 a. in nw. cor. @ 215	45.19
Isabel Brown, $\frac{1}{2}$ acre in NW. cor. of se. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 231	.85
Marion and Alice Smith, w. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 221	29.54
Wm. B. Stanley, e. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 221	33.74
Henry Crawford, ne. $\frac{1}{4}$ of SE. $\frac{1}{4}$ and n. $\frac{1}{2}$ of s. $\frac{1}{2}$ of SE. $\frac{1}{4}$ @ 182	119.46
Henry Crawford, se. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 201, (less $\frac{1}{4}$ a.)	50.49
R. Vanderwall, s. $\frac{1}{2}$ of SE. $\frac{1}{4}$ @ 179	58.43
Frank J. Milechik, nw. $\frac{1}{4}$ of SE. $\frac{1}{4}$ @ 231	64.94
S. C. Smith, sw. $\frac{1}{4}$ of NE. $\frac{1}{4}$ @ 198	43.62
G. W. McIntyre, nw. $\frac{1}{4}$ of NW. $\frac{1}{4}$ less 4 acres	00.00

SECTION SIXTEEN

Benjamin Rockwell, nw. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 325	23.95
C. E. Hampton, w. $\frac{1}{2}$ of ne. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of SW. $\frac{1}{4}$ @ 325	13.18

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Thos. Blackburn, e. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 312	13.18
Joshua Smith, se. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 312	19.03
Elizabeth Briggs, sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 306	90.52
Elizabeth Briggs, sw. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 312	13.70
Citrus Growers Assn., $\frac{1}{2}$ acre in NE. cor. of sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 306	1.92
Irene Buell, se. $\frac{1}{4}$ of SW. $\frac{1}{4}$, less W. 15 acres @ 286	38.20
Mrs. I. J. N. Comings, 2 $\frac{1}{2}$ acres in NW. cor. of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 297	6.11
T. J. Larkin, ne. $\frac{1}{4}$ and e. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 297	34.23
Thomas F. Mendenhall, sw. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$ and sw. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 297	28.34
Thomas F. Mendenhall, w. 15 a. in se. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 286	29.18
T. E. Mendenhall, w. 15 acres of se. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 286	29.18
F. T., S. H. and S. M. Guindon, se. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$ and sw. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 286	46.62
F. T. and S. Guindon, nw. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 276	19.84
Edith A. Peckham, e. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 276	44.04
A. R. Rockwell, w. $\frac{1}{4}$ and w. $\frac{1}{2}$ of e. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of SE. $\frac{1}{4}$, 28.92 a., @ 2.86	29.18
A. R. Rockwell, e. $\frac{1}{4}$ of e. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of SE. $\frac{1}{4}$, 8.68 a., @ 2.60	13.27
Geo. Thornton, e. $\frac{1}{4}$ of se. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 2.41	31.28
Lee E. and K. E. Eastman, w. $\frac{1}{4}$ of se. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 21.4	32.04
Gulf Coast Citrus Exchange, 6 a. in nw. cor. e. $\frac{1}{4}$ sw. $\frac{1}{4}$ of SE. $\frac{1}{4}$	1.35
A. M. Troyer, e. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 2.63	41.03
Mrs. E. D. Troyer, w. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 2.63	32.84

SECTION TWENTY-TWO

W. S. Getty, nw. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.95	60.58
Leonard G. Payne, sw. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.72	52.79
Payne Bros., ne. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.76	52.63
Isabel Payne, w. $\frac{1}{4}$ of se. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.63	26.43
Isabel Payne, sw. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of NE. $\frac{1}{4}$, @ 1.49	11.40
Jessie Bartlett, ne. $\frac{1}{4}$ of se. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.63	12.84
David Guthrie, se. $\frac{1}{4}$ of se. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.63	12.46
Leater Channess, n. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of NE. $\frac{1}{4}$, @ 1.63	25.67
Fred Honkamp, s. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of NE. $\frac{1}{4}$, average 1.56	51.73
Fred Honkamp, n. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of NE. $\frac{1}{4}$	11.90
Unleased, nw. $\frac{1}{4}$ of se. $\frac{1}{4}$ of NE. $\frac{1}{4}$, @ 1.40	11.31
Nelson Rockwell, ne. $\frac{1}{4}$ of se. $\frac{1}{4}$ of NE. $\frac{1}{4}$, @ 1.40	12.04
Will Lowell, se. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of NE. $\frac{1}{4}$, @ 1.49	44.34
Frank Grumble, nw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 1.37	36.83
Jake Jansen, se. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 1.14	21.55
Jake Jansen, w. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 1.30	20.45
Anton Aranza, e. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 1.30	5.12
A. R. Rockwell, w. $\frac{1}{4}$ of se. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 1.24	4.75
A. R. Rockwell, s. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 1.24	4.76
Ellwood Mendenhall, n. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 1.24	20.59
Mike Jansen, n. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 1.24	5.27
Mike Jansen, e. $\frac{1}{4}$ of se. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of SE. $\frac{1}{4}$, @ 1.24	14.54
R. du Brock, ne. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 1.40	41.37
R. du Brock, se. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 1.30	36.50
Unleased, sw. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 1.40	38.02
Miss LeGore S. Goodwin, nw. $\frac{1}{4}$ of SW. $\frac{1}{4}$, @ 1.49	12.67
Thomas Lowell, Jr., nw. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of NE. $\frac{1}{4}$, @ 1.49	90.00
Elizabeth Jansen, nw. $\frac{1}{4}$ of nw. $\frac{1}{4}$ of NE. $\frac{1}{4}$	90.00
M. H. Foster, w. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of se. $\frac{1}{4}$ of NE. $\frac{1}{4}$	90.00

SECTION TWENTY-SEVEN

Marion Smith, ne. $\frac{1}{4}$ of sw. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.27	7.11
Unleased, se. $\frac{1}{4}$ of NW. $\frac{1}{4}$ and sw. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.26	8.93
M. H. Foster, nw. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.24	9.98
M. H. Jansen, e. $\frac{1}{4}$ of ne. $\frac{1}{4}$ of NW. $\frac{1}{4}$, @ 1.24	19.50
W. C. Mills, nw. $\frac{1}{4}$ of NE. $\frac{1}{4}$, @ 1.14	36.83
W. H. E. Edwards, sw. $\frac{1}{4}$ of NE. $\frac{1}{4}$	90.00

FAIRHOPE

NOTE USED BY THE BANK OF FAIRHOPE IN CASE OF LOANS WITH LEASEHOLDS AS SECURITY

\$..... **FAIRHOPE, ALA.,**..... **192**.....
..... **AFTER DATE, WITHOUT GRACE,**
PROMISE TO PAY TO THE ORDER OF.....
..... **DOLLARS**

FOR VALUE RECEIVED, PAYABLE AT THE BANK OF FAIRHOPE, Fairhope, Ala.,

To secure the payment of this bond, or note, and any other debt we, or either of us, now or may hereafter owe to said payee at or before the payment of this bond or note in full, or any other amount advanced hereunder, or secured herein, I, or we, hereby grant, bargain, sell and convey to said payee, the following property, to wit:

.....
.....
.....
.....
.....
.....
.....

In case I, or we, fail to pay this bond or note when due, or fail to pay any debt, or any part of any debt, secured hereby, when due, or should we sell or dispose of, remove, abandon, mistreat or injure any of the above-mentioned property without the consent of said payee or assigns, then the entire debt or debts, secured herein, or owing hereunder, shall become due and payable to said payee or assigns; and they may seize, take possession of and sell any or all of said property at private sale, without advertisement or delay, or at public outcry, for cash, to the highest bidder, at Fairhope, Ala., or on the premises, after advertising the same for one day, by posting one written notice at Fairhope, Ala., and in case of a sale made under this contract, said payee or assigns is hereby authorized to bid for and become the purchaser of said property. We, and each of us, do hereby declare that all of the above property is free from all lien and incumbrance and we have a good right to make this conveyance of it.

The parties to this instrument, whether maker, endorser, surety or guarantor, each for himself, hereby severally agrees to pay this note and waives as to this debt, or any renewal thereof, all right to exemption under the constitution and laws of Alabama, or any other state, as to personal property and they each severally agree to pay all costs of collecting, or securing, or attempting to collect or secure this note, including a reasonable attorney's fee, whether the same be collected or secured by suit or otherwise. And the maker, endorser, surety or guarantor of this note severally waives demand, presentment, protest, notice of protest, suit and all other requirements necessary to hold them, and they agree that time of payment may be extended without notice to them of such extension. The Bank at which this note is payable is hereby authorized to apply on or after maturity, to the payment of this debt any funds in said bank belonging to the maker, surety, endorser, guarantor, or any one of them.

ATTEST..... (L. S.)
..... (L. S.)

FAIRHOPE

REPORT OF COLONY TREASURER FOR 1924

	<i>Received</i>	<i>Paid</i>
Rent.....	\$22,587.03	
Penalty.....	169.73	
Wharf.....	10,711.35	
Telephone.....	1,042.86	
Bath houses.....	236.04	
Curb and gutter.....	2,730.34	
Cemetery.....	55.00	
Memberships.....	200.00	
Turpentine lease and stumpage.....	103.50	
Rent from beach building lunch counter.....	36.00	
Leases.....	53.00	
Water.....	12.00	
Bills receivable.....	35.15	
Silver sold Community Lunch Club.....	19.20	
Improvements on land.....	15.57	
Sundry items.....	13.58	
Taxes for lessees.....		\$11,942.23
Taxes for Corporation.....		3,502.63
Wharf, general expense.....		5,558.89
Wharf, extension of, 1922.....		728.00
Wharf, extension of, 1924.....		2,691.31
Highways, general expense.....		518.54
Fairhope Avenue, culvert and fill.....		651.60
Street and sidewalk.....		979.55
Telephone operation.....	401.00	
Telephone construction.....	645.20	1,046.20
Salaries.....		1,020.00
Library extension.....	1,000.00	
Library maintenance.....	600.00	1,600.00
Cemetery.....		25.00
Postage.....		33.56
Rent treasurer's office and council room.....		94.50
Equipment for treasurer's and secretary's offices and council room.....		83.40
Bath suits.....		156.00
Beach improvement, bath-houses, chutes, etc.....		565.50
Advertising Courier, Automobile Blue Book, etc.....		260.10

TREASURER'S REPORT

	<i>Received</i>	<i>Paid</i>
Fire Siren subscription and fire extinguishers.....		\$ 51.32
Trustees' service		32.40
Packing shed		734.82
Payments on land		1,436.70
Woman's Council		125.00
Fairhope Avenue improvements (curb and gutter).....		9,607.69
Bills receivable		44.83
Sundry items		101.64
	\$37,920.35	\$43,591.31
Cash on hand, January 1.....	7,212.01	
Certificates on hand, January 1.....	119.60	
Cash on hand, December 31.....		1,524.10
Certificates on hand, December 31.....		136.55
	\$45,251.96	\$45,251.96
Wharf fund.....	\$ 851.73	
General fund.....	808.92	
	\$1,660.65	

FAIRHOPE

AN EVALUATION OF ECONOMIC RENT

The economic rent of the United States has been variously estimated as upwards of six billion dollars¹; nine billion dollars²; and ten and a half billion dollars.³ But so far as we know no one has had any sound data for a computation, even for a part of the country. The approximate cost of government in the United States follows:

Total federal receipts, 1925.....	\$3,780,149M ⁴
Total levies of general property taxes of states, counties and minor civil divisions, 1922	3,503,725M ⁵
State income and other taxes not included in the fore- going	32,077M ⁶
	<hr/>
	\$7,547,847M

For those who concede that all taxes eventually fall on land, the computation of the economic rent of Fairhope, which follows, of Arden (page 151), of Tahanto (page 177), and of Nigeria (page 31) should be of interest. Economists are invited to advise of errors and, especially, how to ascertain the figure for higher prices caused by the customs tariff.

The per capita economic rent assessed by Tahanto, for example, in 1925 was \$215.11. To get the true economic rent there must be added to this amount the per capita levy of taxes by the public authorities, less whatever is paid or refunded by the enclave. In other words, the total net levy upon the area is its true economic rent, unless the trustees have erred in assessing too little or too much. For, by the papers of the trust, they are bound to take "the full economic rent," meaning thereby whatever the public authorities have left untaken.

But economists are not all disposed to concede that all taxes ultimately fall on land, and such are fond of posing single-taxers with the question: What will you do, if the economic rent is found to be insufficient to meet the expenses of government? And single-taxers generally reply that it will be sufficient with a wide margin. Do the computations above referred to narrow the difference between them?

¹ *Unsettled Democracy* by Harry H. Willock, p. 4.

² *The Libertarian* for January, 1925.

³ *False Education* by Emil O. Jorgenson, p. 98.

⁴ *World's Almanac* (1926), p. 174.

⁵ *Statistical Abstract of the United States* (1924), p. 197.

⁶ These figures are for Massachusetts only.

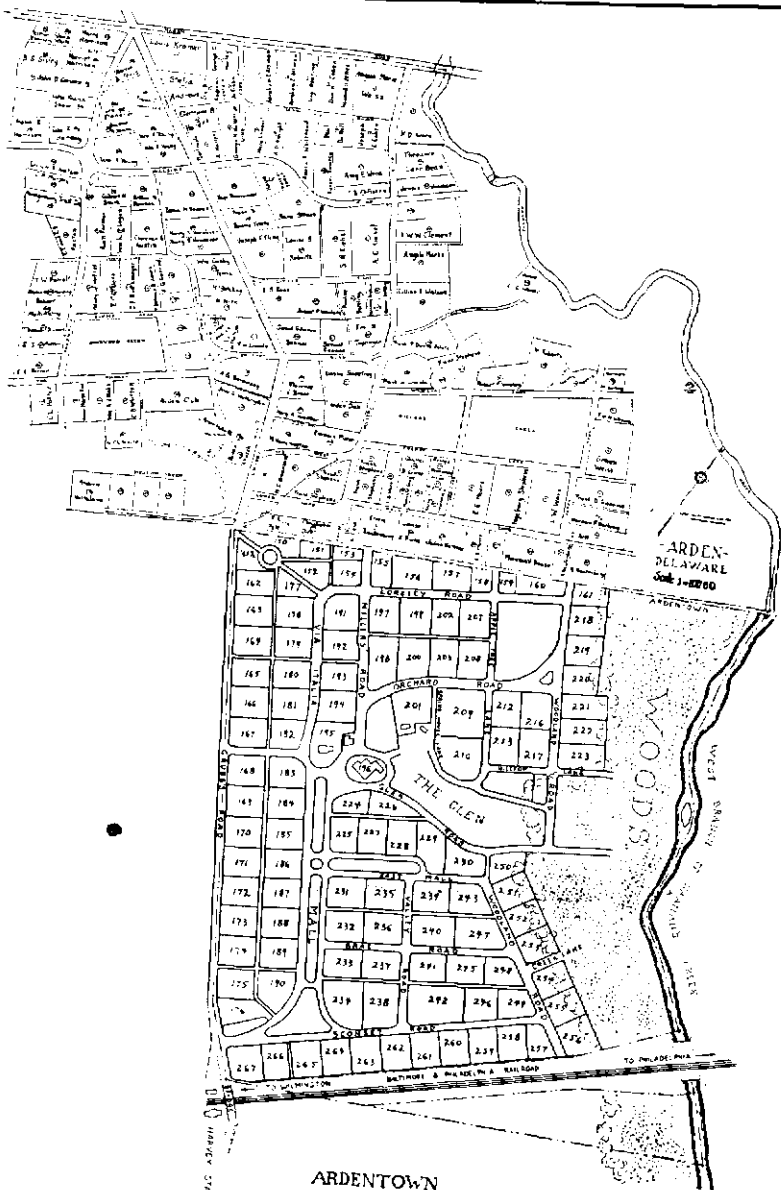
COMPUTATION OF THE ECONOMIC RENT

Obviously, if Tahanto were an average sample of the whole country, and if Tahanto, instead of paying 50 per cent of the taxes, as shown in the computation on page 177, should pay 100 per cent, the issue would disappear. Meanwhile it is enough to observe that, in general, with each addition to its area, it approaches more to average conditions, and that, with each additional tax which its declaration of trust as successively amended causes it to pay, a nearer approximation to the 100 per cent is made. How far will this process need to go before the demonstration is convincing?

COMPUTATION OF THE TRUE ECONOMIC RENT

(The figures hereunder, so far as obtainable, are for the year 1925)

Rent of Fairhope, \$22,587 ÷ 1,600 (population estimated)		\$14.17
United States:		
Internal revenue	\$2,796,179 M	
Customs	545,012 M	
	\$3,341,191 M	
3,341,191 M ÷ 113,748 M (population of U. S.) =		\$29.37
Alabama: Taxes \$7,914 M ÷ 2,446 M (population) =		3.24
Town of Fairhope: Levy on Fairhope Single Tax Corporation,		
Lessees (improvements and personalty)	\$11,942	
Land of Corporation	804	
State and County tax	2,480	
	\$15,226 ÷ 1,600 =	9.52
		42.13
		\$56.90
Less taxes:		
Paid Town on land of Corporation	804	
Refunded by Fairhope:		
On improvements and personalty	\$11,942	
State and County tax	2,480	
	14,422	
	\$15,226 ÷ 1,600 =	9.52
		\$46.78
9.52 is 23 per cent of 42.13; which means that the trustees assume 23 per cent of the total taxes.		
If higher prices equal four times the customs, then add 2,180,048 M ÷ 113,748 M		19.17
True economic rent		\$65.95



ARDENTOWN
DELAWARE
Scale 1:1000

ARDENTOWN

5 PLACES IN
BRANDYWINE HD. NEWCASTLE CO.
DELAWARE

SCALE 1:10,000 FEB. 1926



NO INC. ADDRESS

ARDEN

Of the seven enclaves, Arden in Delaware ranks next to Fairhope in importance and in age. It is located six miles north of Wilmington and 19 miles south of Philadelphia, being five-eighths of a mile from the station on the Baltimore and Ohio Railroad now called Harvey. It had its beginning in 1900, when Frank Stephens and William Price, who were seeking a site for a village colony, bought 162 acres of land, partly encircled by a beautiful creek. Delaware River is visible from Arden, the highest land in the state being a half mile to the west. The purchase price of land and buildings was \$9,000, of which \$2,500 was paid in cash and the balance by mortgage, subsequently taken up by Joseph Fels. This mortgage was made to apply to only 70 acres (woodland) out of the 162, leaving all the part now built upon free from encumbrance. Price and Stephens considered that the \$2,500 represented the value of the buildings, thus making the value of the land itself \$6,500.

"For the first five years," to quote from the booklet of Arden, "the reward won by the pioneers was very meagre. The community did little more than vegetate and hold its own. But in 1905 the boom began, and in 1906 the Inn was established on a firm basis, and homes sprang up in all directions. To this activity the panic of 1907 produced only a temporary setback. In 1908 the growth of Arden went on apace, and on August 1, 1909, every foot of open ground had a leaseholder, and many applications could not be filled."

At the present time there are 162 leaseholds and 131 dwellings. Many of the latter are substantially built and intended for permanent use, while others are bungalows suitable for summer occupation only. Other buildings are a mushroom plant, pumping station, clubhouse, several stores of different kinds, including a grocery, soft drink, candy and ice cream stand, sales room for Arden irons, craft products, weaving products, etc., and two inns. The summer residents number about 111 and the winter residents 193. All the land which is divided into leaseholds (about 80 acres) is under lease. There are approximately 82 acres of woodland, parks, roads, etc. The valuation of the real estate as fixed by the county Board of Assessment in 1925 is \$221,400: land \$46,600 and buildings \$174,800. The rents as collected vary from \$38 to \$103 per acre. The amounts of the annual rentals are determined by the use of the Somers System developed to meet local conditions, Arden being the first of the enclaves to employ that system. As used at Arden it includes the basic principle of the Somers System, namely,

ARDEN

that of a land unit, the expression of judgment of values as compared with that unit, and the submission to community opinion of relative values.

"The trustees of Arden hold the title to the land and represent the community before the law. They pay all the state and local taxes and the expenses of the trust, and then turn the balance over to the community, which elects three townsmen and seven assessors by the Hare System, a clerk and an accountant. The money so turned over is to be applied 'to such common uses, desired by a majority of the residents, as, in the judgment of the trustees, are properly public, in that they cannot be left to individuals without giving one an advantage over others.' The townsmen have authority, subject to the control by the general meetings, and serve until their successors are chosen, the election being always for the full board, the same being true of the assessors. Thus, in the part administered by the townsmen, Arden exemplifies a thoroughly representative yet democratic system."

The prospectus sets forth the following claims:

"Arden Village has a land system recognizing the common right of all to the use of the earth; has a tax system which does not fine labor and thrift or encourage land speculation and monopoly; has a scientific plan of assessment based upon the Somers System, with publication of assessments; has had equal suffrage since its foundation . . . ; is the first community in the United States to establish a Raiffeisen banking system based on character, not 'collateral'; has never issued bonds, granted an exclusive privilege, or had a public debt, except for a part of the original purchase price of the land; acts on a definitely stated principle as to the functions of government and the rights of individuals, that the government should do nothing which an individual can do without the power of government."

The water supply of the little village is under private control, the Arden Water Company, incorporated, being an independent concern to which the community as such contributes nothing. It was organized in 1913, and was financed by the sale of stock among the leaseholders interested. It has about two and one-half miles of mains, which serve 115 customers, the service being metered. The water is drawn from springs, a deep well and a filtration plant connected with Naaman's Creek. The latter source, the one most recently used, is thought adequate for all future needs. There is a basic rate of \$30.00 per year for each service, plus a consumption charge of \$1.00 per thousand gallons. Bills are payable quarterly, subject to a discount of ten per cent for prompt payment. Beginning in 1920 the Company has paid annual

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dividends at the rate of six per cent. It is a problem how to raise money to extend the plant, money for that purpose at present being taken from revenue and not from the sale of stocks and bonds. Last year fifteen new consumers were added. Work on the mill dam had not been completed in October, 1925.

The officers of the Water Company are as follows: William Worthington, Jr., President; George L. Whitehead, Vice-President; Charles W. Pettit, Secretary-Treasurer; Alan Farmer, Working Manager. The Directors are: A. E. Bosse, John Collingwood, Alan Farmer, Frederic Remington, L. B. Ware, George L. Whitehead, R. P. Woolery, William Worthington, Jr.

The Arden Club is a unique organization, which plays an important part in the life and development of Arden. Anyone residing regularly within the village may become a member without election, simply by paying the annual dues. These are \$6 for persons over sixteen years of age; \$2 for persons from twelve to sixteen years; and fifty cents for children under twelve years. There are 243 members divided numerically among the three classes just referred to as follows: 187, 21 and 45. Most of the members reside in Arden, some in Ardentown and a few in Wilmington and Philadelphia. The greater part of the social life of the enclave is organized and managed by the Club. Groups of members interested in special phases of work have formed themselves into gilds, which carry on the many activities. At present there are six such gilds, as follows:

The Athletes' Gild, Daniel Kiefer, Gildmaster, supervising the many sports engaged in by the people;

The Folk Gild, Mrs. Edna Fritz, Gildmaster, having in charge the Saturday dances, the Sunday camp fires, chess tournaments and other similar good times;

The Housewives' Gild, Mrs. Mary A. Hoeffler, Gildmaster, which cares for those matters particularly related to the women folk, and each week throughout the winter provides the Club suppers, where all the folk may eat together and enjoy one of the finest examples of co-operative social service;

The Musicians' Gild, Mrs. Margaret E. Broadbent, Gildmaster, which has charge of all things pertaining to music—the weekly vesper music each Sunday in summer, the choral singing, the several concerts, etc.;

The Players' Gild, Mrs. Edith Von W. Ware, Gildmaster, which has to do with all things theatrical—the weekly Shakespearean plays in

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the open-air theatre during the summer months, and the other plays and pageants;

The Scholars' Gild, Frank Stephens, Gildmaster, which has study groups, classes in economics and Esperanto, and arranges meetings for speakers on live social questions from time to time.

During the presidency of Mr. A. E. Bosse, covering the last four years, extensive improvements have been made to the Arden Club under his leadership. Three years ago the Gild Hall was enlarged by an addition of about 40 feet, making the auditorium 64 by 44 feet, and providing a stage 20 by 18 feet with ample dressing rooms. In the lower hall there is a four-room apartment for the janitor's family, a large committee room and a fine kitchen, thoroughly equipped, in which meals for 200 people can be prepared. The entire building was stuccoed, making it fit for cold weather use. The cost of these improvements was about \$13,000. In January, 1926, the Gild Hall was being equipped throughout with electricity at an expense of over \$500. About one and a half acres have been added to the Club land, on which a tennis court has been completed at an approximate cost of \$750. An additional sum estimated as nearly \$450 will be needed to install a new heating system, which has been authorized. The Players' Gild has begun work on the new Moonlight Theatre, a bowl or amphitheatre, with a seating capacity of between 450 and 600, the stage adjoining the end of the Gild Hall with access to the dressing rooms in that building. A large fireproof vault will be installed in the Gild Hall at an expense of about \$1,400 for the storage of books and papers of the various organizations of Arden and Ardentown.

The improvements above described represent about \$14,000 actually expended, and about \$4,000 planned for. The annual expenses, including interest charges, are nearly \$2,300, while the annual income from membership dues is only about \$1,200. Thus \$1,000 or more must be raised by entertainments or otherwise. A spirit of loyalty and enterprise characterizes officers and members.

The officers of the Arden Club are: A. E. Bosse, President; H. D. Ware, Vice-President; Edna Fritz, Secretary; Emanuel Gerstine, Treasurer. The Directors are the above-named officers and A. Borowski, C. H. Eisenmenger, Mary Hoessler, Marguerite Nearing, H. J. Pressman, W. B. Wood, W. P. Worthington.

The founders of Arden had as their aim not only the building of a small working model of the Single Tax, but likewise the development upon such a foundation (the only kind upon which they were convinced it could truly grow and thrive) of a real living handicraft movement,

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which should become a vital part of, and an influence in, the community. In the early days of the enclave little was done to realize this secondary dream, but small beginnings were made from time to time. In 1913 impetus was given to the craft movement by the building of a large craft shop by two craft workers, who aimed not only to provide suitable quarters for their own crafts, but also to make available workshops for other craftsmen who might care to rent them. Since then the craft movement in Arden has been steadily, though slowly, growing. Four craft organizations are pretty firmly established: the Smithy, working under the name of the Arden Forge, where a great variety of wrought-iron work is made; the Weaving Shop, where beautiful woven goods, used mainly for sports clothes, curtains, draperies and scarfs, are made on simple hand looms; and the Roberts Studio, which produces an extensive series of the highest grade of hand-colored greeting cards. The Humpty Dumpty Shop sells chiefly antiques, small gifts and painted articles. A business in interior decoration is done by Noyes & Co.

A unique feature of Arden is the Raiffeisen Guild, organized in April, 1911. Its object is to lend money to its members on no other collateral than the personal character of the borrower and of the sureties in the community. It has never met with any loss, and every indebtedness has been paid when due. The loans are made on the annuity plan (for \$100 lent \$4.00 a month being paid for 29 months), yielding twelve per cent. The Clerk is Frank Stephens. The Council consists of William Worthington, Jr., Guildmaster, Emanuel Gerstine, Donald Stephens, H. D. Ware, R. P. Woolery. The Inspectors are A. E. Bosse, Frank Lincoln, Winthrop B. Wood.¹

The Arden Building and Loan Association was organized in January, 1918, being incorporated under the laws of the State of Delaware. The purpose of the Association is two-fold: first, to enable its stockholders to save money, and second, to give them financial assistance in buying or building a house or a place of business.

In the first case the mode of operation is as follows:

Application is made, *e. g.*, for a single share of stock, the par value of which is \$200, the applicant agreeing to pay a membership fee of 25 cents and an instalment of \$1.00 per month on account of the purchase price. Thus, every share calls for payment of \$1.25 the first month and \$1.00 per month thereafter until full payment is made. Money so received is put out at interest, which is compounded monthly by being lent again. When the amount of money paid in, together with the earnings in the

¹ For fuller account see Second Annual Volume of *Enclaves of Single Tax or Economic Rent*, pages 60-62.

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form of interest and premiums (referred to later), amounts to \$200, the share "matures," the stockholder is paid \$200 and the share is cancelled. The experience of similar associations shows that shares "mature" in an average period of about 135 to 138 months. Present indications are that with the Arden Association this average period will be shortened a little.

In connection with the savings feature a stockholder who is in sudden and urgent need of money can secure a "stock loan." He would be loaned at least 90 per cent of what he had paid in on his stock, the security being not only his cash payments, but also his earnings on the stock. Any stockholder may withdraw, on reasonable notice, the full amount paid in, in which case 4 per cent is paid. To date, the Arden Building and Loan Association has earned a shade over 8 per cent.

In the second case, stockholders desiring to borrow on mortgage loans file with the secretary a formal application, describing the building, which will, in part, afford the security, and stating the number of shares of the stock which they intend to assign to the Association. A fee of \$3.00 is charged for examination. This fee goes into a special fund used to promote the interests of the Association. This application is presented to the next meeting of the Board of Directors. The president then appoints a Property Committee of three, who examine the property and report ordinarily at the next meeting of the Directors, who consider the recommendation of the committee and usually adopt it. If the loan is granted, the solicitor of the Association examines the title, prepares the necessary papers and has them executed. All borrowers are charged a monthly "premium" of 25 cents per share, which makes the interest paid for a loan $7\frac{1}{2}$ per cent. The security for the loan is not only the building in question, but also the minimum number of shares of stock necessary to produce at maturity an amount equal to the amount of the loan.

Inasmuch as, under the Delaware law, a leasehold is a chattel, and a mortgage on chattels can run for only five years, this difficulty is met by the Association taking from the borrower an absolute transfer of his leasehold and the improvements thereon, giving him an agreement to re-transfer the same to him when the loan has been fully paid.

Up to July 1, 1925, 1064 shares of stock had been issued to 125 shareholders; 56 mortgage loans totaling \$57,065.18, and 42 stock loans, totaling \$8,516.02, had been granted and issued. Ten stock loans amounting to \$1,260 have been repaid.

The Association suffers a serious handicap in being unable to borrow

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from financial institutions, which have as yet refused loans to organizations operating on land under lease. The only money which the Arden Building and Loan Association has been able to borrow is from \$1,200 to \$1,500, which the Trustees of Arden lend annually in March, for a period of six months. The usefulness and success of the Association would be markedly augmented if it could borrow larger amounts for longer periods.

The only salaried officer is the secretary, who receives 10 cents per share, per annum, for his services. The solicitor is paid by the borrower a small fee for drawing up the legal papers. The treasurer is under adequate bond in a standard bonding company.

The Directors of the Building and Loan Association are Walter E. Sweeting, President; M. Harry Hoeffler, Vice-President; George L. Whitehead, Secretary and Treasurer; Matthew Taplinger, Solicitor; Adolph E. Bosse, Carl B. Eisenmenger, John D. Gordon, Dr. Howard Jones, Guy A. Nearing, Mrs. Evelyn B. Paxton, William Worthington, Jr.

In the year 1921 the Trustees of Arden, to protect the swimming pool, hired a strip of 25 feet on the side opposite Arden, at an annual rental of \$50. This transaction, though unimportant in a financial sense, is noteworthy as being the first case of hiring land that has come to our attention in connection with any enclave. It appears to be justified under the clause of the deed of trust concerning common uses, as would also have been a purchase of the title.

The Trustees charge one-half of one per cent a month on unpaid balances of rents due March 25 in advance which are still unpaid by April 1. They also charge one and one-half per cent a month on the same unpaid balances, to cover the cost of book-keeping, accounting, etc. This makes a total charge of two per cent.

During 1925 Marsh Road has been repaved from Grubbs Corner to the Philadelphia and Wilmington Pike, lessening the driving time from Arden to Wilmington by five or ten minutes; a new Tennis Club has been organized, subsidiary to the Arden Club, and a first-class tennis court has been constructed; the Swimming Pool has been placed in the hands of a special committee which plans extensive improvements; and arrangements have been completed with the Philadelphia and Wilmington Traction Company, which furnishes light and power in the district, to extend its lines into Arden and supply electric current. About one hundred houses in Arden are or will be wired by the spring of 1926.

The co-operative Kindergarten, started in 1922, has been merged with the public school.

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Many banks refuse to lend money when the buildings located on land under lease are the security; but the Security Trust and Safe Deposit Company of Wilmington has made loans in two instances, and the Claymont Trust Company in one instance, to lessees of Arden on such security.

A public school in Arden is maintained by the state. In 1924 about 200,000 square feet of land was taken by the local government, subject to a clause of reverter, on which a schoolhouse has been built,—a portable building with a stone foundation.

The list of officials of Arden follows:

TRUSTEES:

Walter E. Sweeting, *chairman*
Katherine F. Ross
Robert P. Woolery

SECRETARY TO THE TRUSTEES:

Charles W. Pettit

BOARD OF TOWNSMEN:

Russell Ramsay, *chairman*
Arthur M. Dewees
John D. Gordon

TOWN CLERK:

Edward T. Paxton

ACCOUNTANT:

William Canby Ferris

BOARD OF ASSESSORS:

George L. Whitehead, *chairman*
Henry W. Hetzel, *secretary*
John D. Gordon
Russell Ramsey
William A. Roberts
F. W. Whiteside
Winthrop B. Wood

REGISTRATION BOARD:

Arthur M. Dewees
Russell Ramsey

Robert P. Woolery

FIRE COMMITTEE:

H. D. Ware, *chairman*
Earl Broadbent
Robert E. Pyle
Donald Stephens
R. W. Wood
William P. Worthington

FORESTRY COMMITTEE:

Arthur M. Dewees
Robert P. Woolery

LANDSCAPE COMMITTEE:

H. M. Hoefler
Frank Stephens

SANITATION COMMITTEE:

E. E. Moore, *chairman*
Joseph E. Cohen
Mary A. Hoefler
Howard Jones
Jay M. Kyle
Marguerite Wood

SCHOOL COMMITTEE:

Arthur Andrews
George H. Hallet, Sr.
George Newcombe

The only salaried officials are the Town Clerk and the Town Accountant, who each receive \$15.00 per month.

The following figures show the recent growth of Arden, earlier data being unobtainable:

DEED OF TRUST

Year	Acres	Hectares	Gross Rent	
			Actual	Basis of 1913 ¹
1911	162	66	\$ 908	\$ 908
1912	162	66	1,632	1,736
1913	162	66	1,634	1,618
1914	162	66	1,953	1,953
1915	162	66	2,213	2,258
1916	162	66	2,561	2,536
1917	162	66	2,695	2,122
1918	162	66	2,573	1,454
1919	162	66	2,757	1,421
1920	162	66	3,164	1,536
1921	162	66	3,570	1,580
1922	162	66	3,578	2,434
1923	162	66	5,685	3,815
1924	162	66	5,825	3,782
1925	162 ²	66	8,122 ³	5,415

For ratio of rents collected to real estate and taxes, see Appendix II.

¹ This column gives rent in terms of the value of a dollar in 1913. See Appendix I.

² This acreage includes the reversionary interest in land taken by the local government for school purposes.

³ Includes unpaid 1924 rents (449) and prepaid 1926 rents (1,720).

DEED OF TRUST

THIS indenture made the thirty-first day of January, A.D. 1908, witnesseth that whereas heretofore to-wit, October 17, A.D. 1901, George F. Stephens of the city of Philadelphia and State of Pennsylvania did, by deed bearing date aforesaid and recorded in the Recorder's office at Wilmington in the State of Delaware in Deed Record V, Vol. 18, p. 36, etc., convey unto William L. Price, Frank Martin and George F. Stephens, all of the city of Philadelphia aforesaid, all these three certain pieces or parcels of land, with the buildings thereon erected in Brandywine Hundred, New Castle County and State of Delaware, bounded and described as follows, according to a survey made by W. A. Kimmey on the thirtieth day of May, A.D. 1900.

Containing twelve acres, two roods and twelve perches of land, be the same more or less.

Containing eighty and one-fourth acres of land, be the same more or less.

Containing with said bounds seventy acres, one rood and eleven perches of land, be the same more or less, excepting hereout of this last described tract a certain cemetery or burying ground, situated on the westerly side of said Grubb's Landing Road. And whereas the said buildings were inadvertently conveyed unto the

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said William L. Price, Frank Martin and George F. Stephens, the true desire of the parties to the said deed being that the land should be vested in the said William L. Price, Frank Martin and George F. Stephens as trustees, but the title to the houses thereon erected should be and remain in the original owners thereof, now, therefore, the said William L. Price, Frank Martin and George F. Stephens do hereby convey, assign, give and set over unto George F. Stephens and William L. Price their heirs and assigns all buildings formerly owned or erected upon the land aforesaid by them to have and to hold to and for their own use and behoof.

And whereas the said conveyance of said lands was made upon certain trusts which it is desired by the parties aforesaid to restate and amend, the said lands are hereby declared to be held by the said William L. Price, Frank Martin and George F. Stephens, upon the following trusts and upon them only viz.: in trust to lease such portions of said land as may seem good to the said trustees and their successors, to such persons and for such terms as they the said trustees shall determine, the lease in each case to reserve, as rent, the full rental value of the premises demised by said lease; to pay all State and local taxes out of and from the rents received so far as these suffice; to suffer all persons to whom land shall be leased as aforesaid, who constitute a community so long as they continue such leases, to enjoy and use for common purposes such of the lands which are the subject of this deed as the trustees aforesaid shall not have demised to individuals or devoted to purposes other than common; to apply all sums of money received as rents, in excess of the amount needed for the purposes of paying the taxes, to such common uses, desired by a majority of the residents as in the judgment of the trustees are properly public, in that they cannot be left to individuals without giving one an advantage over others; and in further trust if at any time in the judgment of a majority of the residents agreeing with a majority of the trustees the community shall not warrant its continuance to declare the dissolution thereof, and thereupon to sell the land aforesaid and, after repaying to William L. Price, George F. Stephens and Joseph Fels the amount originally advanced by them for the purchase of said land from David F. Derrickson, who made title therefor to George F. Stephens by deed dated June 12, A.D. 1900, and recorded in the Recorder's office at Wilmington in the State of Delaware in Deed Record G, Vol. 18, page 345, etc., to devote the purchase money to such purpose as shall be approved by said trustees. And the said trustees shall have power subject to the approval of a majority of the residents to supply all vacancies which may occur in their number, which it is intended shall always be and continue to be three; it being expressly hereby provided that upon all questions requiring the exercise of discretion on the part of the trustees, the action of a majority, after an opportunity has been given to all to express their opinions, shall be valid and binding upon all.

Sealed and delivered in the presence of

Frank Martin
William L. Price
George F. Stephens

Commonwealth of Pennsylvania, City and County of Philadelphia, ss.

Before me, a Notary Public, residing in the City of Philadelphia, this 25th day of March, A.D. 1908, personally came George F. Stephens, Frank Martin and William L. Price, parties to this indenture, known to me personally to be such, and acknowledged this indenture to be their act and deed to the end that the same should be recorded as such.

Witness my hand and seal, the day and year aforesaid.

{ L.S. }

William J. Jackson, Notary Public

BY-LAWS

BY-LAWS¹

We, the residents of Arden and the leaseholders and trustees, in town meeting assembled, adopt for the administration of the affairs of Arden the following rules in conformity with the Deed of Trust and the leases.

ARTICLE I: SUFFRAGE.

1. It shall be the duty of the Registration Board of three persons, to be elected at a town meeting on the proportional representation plan, of which the town clerk shall be the ex-officio secretary, but without a vote thereon, to register as voters all persons who have reached the age of 18 years who have maintained continuously, for at least the preceding six months, a place of residence in Arden (consisting of that land included in the Arden Deed of Trust of January 31, 1908) and who shall have applied in person or in writing for registration; subject to appeal to the town meeting.

2. It shall also be the duty of the Registration Board to strike off from the list of registered voters the names of such persons as cease to maintain continuously a place of residence in Arden; subject to appeal at the town meeting.

3. Three days before the date of each regular monthly town meeting, the Registration Board shall post in the usual public place or places the names of all persons put on or taken off the list of registered voters since the preceding regular meeting. Such changes shall be effective at the ensuing regular monthly meeting, unless rejected, on appeal, at such meeting. The Registration Board shall make no changes in the list except at the time and in the manner thus provided.

4. Any registered voter shall always have access to the Registration Board's list of voters. A correct list shall always be kept posted in a convenient public place or places in Arden. The Registration Board shall, on demand, accompanied by 25 cents, mail to any designated registered voter one correct copy of said list.

5. The Registration Board shall make no changes in the voting list after a referendum vote has been called for until said vote has been taken.

6. The room or place in which a town meeting shall be held shall contain an enclosure, within which no one shall be admitted except the registered voters who are entitled to vote at the meeting. The members of the Registration Board, or any of them, or deputies appointed by the Board, shall sit at the entrance or entrances of the enclosure prior to and during the meeting, and shall permit none to enter except the persons qualified. On votes *vide voce* or by show of hands, no vote shall be counted except those of the qualified persons within the enclosure. Except by vote of the town meeting, no one shall take part in debate except those within the enclosure.

ARTICLE II: REFERENDUM.

1. Measures affecting the administration of town affairs, which shall be passed by any (regular or special) town meeting by less than a unanimous vote, shall not be effective for ten days; and if in the meanwhile a protest in writing against such measure shall be signed by 20 registered voters and filed with the Town Clerk, said measure shall become effective only if again passed by a majority of the registered voters as canvassed at the next regular town meeting, held not less than 28 days after that at which said measure was passed; and notice (duly numbered serially) of such meeting, together with the text of the measure, the vote for and against it, and the fact of the protest thereon, shall, within five days after said filing, be mailed by the Town Clerk to all registered voters of Arden; together with an official envelope

¹ As adopted by the Town Meeting August 8, 1902, and last amended November 7, 1925.

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which shall bear the words: "Ballot on Referendum Measure No.———" (the number to correspond with the serial number on the notice). This procedure shall be known as a "Protest Referendum."

2. The method of voting on such referred questions shall be as follows:

To vote in favor of said question, the voter shall sign his or her name in the blank space opposite the word "For"; to vote against said measure, opposite the word "Against." If the voter is absent at the time the vote is taken, said signature must be either witnessed by one other registered voter of Arden or attested by a notary. Each ballot thus witnessed or attested shall be sealed in the envelope officially provided therefor and shall be delivered, unopened, to the Town Clerk, who shall hand it, unopened, to the Chairman as soon as said meeting is called to order.

FORM OF NOTICE

Referendum Notice No.
Serial No.

Arden, Del. 191
Date of Sending Out Notice

Under Article II (Section 1)
(Section 4)
Cross Out One of the By-Laws of Arden I hereby notify you that

a (Protest Referendum) has been demanded on the measure (Passed)
(Voted Referendum) Cross Out One (Proposed)
Cross Out One

Town Meeting held on by the vote of

to, and which measure was worded as follows:
(Insert Text of Measure)

A vote will be taken on this measure at the Town Meeting to be held on

..... Voting upon this measure can be
(Date)

done only by ballot, the ballot to consist of these "notices," signed by the voter in one or the other (not both) of the blank spaces provided below. If you cannot be present, have your signature witnessed by one registered voter of Arden, or attested by a notary, and send it in the enclosed official envelope, sealed, by mail or messenger to the Town Clerk. **IF ANY PORTION OF THIS NOTICE IS DETACHED, THE BALLOT WILL BE VOID.**

(Signed)
Town Clerk.

BY-LAWS

VOID IF DETACHED

FOR	
------------	--

Signature of Voter

AGAINST	
----------------	--

Signature of Voter

Sign in one
or the other
of these
spaces, but
not in both.

.....
Witness, Registered Voter of Arden

.....
Notary

.....
Date

[Text of Article II, Section 1 and 4.
to be printed here in small type.]

3. Any measure carried by referendum vote shall not be repealed, except by a referendum vote.

4. The town meeting by a majority vote may submit any measure to a referendum vote. This shall be known as a "Voted Referendum." The procedure shall be the same as if a referendum were demanded by 20 protesting voters, as hereinbefore provided.

5. The election of officers shall not be subject to the provisions of the Protest Referendum as hereinbefore provided.

ARTICLE III: MEETINGS.

²The regular meeting of the Ardenfolk shall be held at 8 p. m. on the first Monday of each month from May to October, inclusive, and on the first Saturday of each month from November to April. Special meetings shall be called by the Town Clerk upon a request in writing signed by at least fifteen voters in winter or thirty voters in summer. The Town Clerk shall then notify all registered voters of such special meetings, stating the time and object; provided that, if the date of meeting shall fall on a legal holiday, the meeting shall be held at 8 o'clock p. m. on the next following week day.

ARTICLE IV: OFFICERS.

The officers of Arden shall consist of:

A board of three Townsmen, who shall serve until their successors are elected.

A Town Clerk, who shall serve until his successor is elected.

An Accountant, who shall serve until his successor is elected.

A board of seven Assessors, who shall serve until their successors are elected

A Registration Board of three members, who shall serve until their successors are elected.

A Chairman shall be elected at each meeting.

All officers and standing committees shall be elected by a majority vote of the registered voters present in town meeting, except the Board of Assessors, the Registration Board and the Townsmen, who shall be elected by preferential ballot.

ARTICLE V: DUTIES OF OFFICERS.

The Townsmen of Arden shall execute the will of the Ardenfolk as directed by town meeting. They shall have general supervision over all communal rights, property and affairs of Arden. They shall make allotment of lands to applicants as shown on the Town Clerk's books, first come first served, unless otherwise directed by the town meeting. One of them shall sign all orders on the treasury.

The Town Clerk shall conduct all general correspondence for the colony, and have charge of the same. He shall keep minutes of all meetings and submit them for approval or correction at the next meeting. He shall receive all applications for land and keep a record of same in regular order.

The Accountant shall receive all moneys for the Ardenfolk and receipt for same. He shall keep a ledger account and make written monthly reports of receipts, expenditures, resources and liabilities. He shall receive all bills against the Ardenfolk. He shall submit his accounts for auditing when requested, shall give such bond as may be required, and on the election of his successor give to him all the effects of the Ardenfolk in his possession.

At the April meeting the Chairman shall appoint a committee of three, who shall audit the accounts of the Trustees and all other accounts, and report same at the next regular meeting succeeding.

The Assessors shall make yearly assessments of the rental value of lands in Arden and report same to regular August meeting of the Ardenfolk, whose decision shall be final, subject to the legal rights of the leaseholders and the Trustees.

ARTICLE VI: CHANGE OF BY-LAWS.

These By-Laws may be amended by a majority vote of the registered voters present at any town meeting, provided that a written notice of the proposed change or changes shall have been given at a meeting at least 21 days previous. Any amendment thus proposed and adopted shall not take effect for ten days thereafter, during which time said amendment shall be subject to the "Protest Referendum" as hereinafter provided.

ARTICLE VII: RULES OF ORDER.

All meetings shall be governed by the rules of parliamentary practice according to Robert's Manual.

No person shall speak longer than five minutes at a time without extension of time by majority vote.

No person shall speak twice on the same motion while another who has not spoken desires to be heard.

Upon request, any question shall be decided by rising vote.

Business at special meetings shall be confined to the subjects mentioned in the call.

A vote by secret ballot shall be taken on any question if requested by ten qualified voters.

ARTICLE VIII. ORDER OF BUSINESS.

1. Election of Chairman.
2. Appeals on Voting List.

BY-LAWS

3. Submission of Referendum Ballots (if any).
4. Reading of Minutes.
5. Report of Trustees.
6. Report of Townsmen.
7. Report of Accountant.
8. Report of Standing Committees.
9. Report of Special Committees.
10. Reading of Communications.
11. Unfinished Business.
12. New Business.
13. Good and Welfare of Arden.
14. Adjournment.

ASSESSMENT OF For Year Beginning

Lot No.	LESSEE	LOCATION	Area	Rel. %
1	Louis Kramer	East Cor. Marsh and Grubb Road	40,000	80%
2	George C. Morley	South Cor. Marsh Road and Wind Lane	19,535	79
3	Ira P. Andrews	West of Wind Lane, South of Marsh Road	9,930	66
4	Cecelia V. Troup	West Side Wind Lane, South of Marsh Road	10,000	78
5	Stella Andrews	Grubb Road East of Marsh Road	24,075	80
6	Gertrude A. Hallett	Cor. Grubb Road and Hillside Road	21,047	82
6 1/2	Gertrude A. Hallett	Grubb Road West of Hillside Road	16,600	78
6 1/2	George H. Hallett, Jr.	West Cor. Hillside Road and Wind Lane	22,850	80
7	Abraham E. Altman	East Cor. Wind Lane and Marsh Road	40,000	80
8	Abraham E. Altman	Marsh Road East of Wind Lane	23,700	78
9	Guy Nearing*	Marsh Road East of Wind Lane	23,700	76
10	Marzuerite Nearing	Marsh Road East of Wind Lane	23,700	74
11	Howard Jones	Marsh Road West of Millers Road	20,000	72
12	Howard Jones	South Cor. Millers Road and Marsh Road	50,691	70
13	H. D. Ware	East Cor. Millers Road and Marsh Road	24,500	60
14	Blanche L. James	East Side Millers, North of Hillside Road	42,700	65
15	Joseph E. Cohen	South Cor. Millers Road and Mill Lane	22,000	75
16	Paul DeMoll	Mill Lane West of Millers Road	20,000	70
17	Amelia K. Whitehead*	Mill Lane West of Millers Road	39,885	80
18	Russell Ramsey*	Hillside Road West of Millers Road	20,000	75
19	H. D. Albright	Hillside Road to Mill Lane	19,000	78
20	Mary Lambert	North Cor. Hillside Road and Wind Lane	20,000	80
21	Amy E. Wood	Millers Road North of Hillside Road	41,170	82
22	I. B. Fiskin	West Cor. Millers and Hillside Roads	16,300	78
23	Jennie Jacobson	North Cor. Millers and Hillside Roads	20,000	70
24	Nathan Kuskin	East Side Millers Road, South of Hillside Road	26,930	75
24 1/2	Lucius Cole	S. E. Cor. Millers and Hillside Roads	10,000	77
24 1/2	Herman P. Hurlong	South Side Hillside Road, East of Millers Road	15,380	75
25	A. C. Kichel	S. W. Cor. Hillside and Millers Roads	53,570	87
26	S. R. Kichel	Hillside Road West of Millers Road	39,000	87
27	Varant	Hillside Road West of Millers Road	31,331	82
28	Nahman Rosensweet	Hillside Road West of Millers Road	20,000	79
29	Nahman Rosensweet	East Cor. Grubb and Hillside Roads	40,000	82
30	Laura M. Haines	East Side Grubb South of Hillside Road	13,535	84
31	Joseph F. Flung	Grubb Road and Little Lane	30,300	88
31 1/2	Clara C. Flung	North Cor. Grubb Road and Little Lane	10,480	92
32	Louise S. Roberts*	North Side Little Lane East of Grubb Road	40,019	87
33	F. S. Ross	East Cor. Little Lane and Grubb Road	23,500	95
34	Robert P. Woolery*	South Side Little Lane East of Grubb Road	28,865	93
35	Sophia Detling	Millers Road Cor. Little Lane	10,000	93
35 1/2	Elizabeth Nusser	Millers Road South of Little Lane	10,000	93
36	Pauline Detling	Cor. Little Lane and Woolery Path	15,000	93
37	Angela Marke	Millers Road and Campfire Path	40,000	84
38	Lillian A. Watson	North Cor. Millers Road and St. Martins Lane	54,700	90
39	Margaret Gibbin	East Cor. Millers Road and St. Martins Lane	35,000	94
40	Eva B. Taplinger*	West Cor. Millers and Orleans Roads	30,000	100
41	Samuel Cannon	North Side Orleans Road East of Grubb Road	20,000	95
43	Mildred T. Noyes	North Cor. Orleans and Grubb Roads	32,630	100
44	Florence J. Bosse	East Cor. Orleans and Grubb Roads	30,145	100
45	Donna Sweeting*	South Cor. Orleans and Millers Roads	40,000	100
46	Arden Club (Fennis Courts)	West Cor. Milky Way and Millers Road	20,000	100
47	Mary A. Hoefler*	North Cor. Milky Way and Grubb Road	20,000	100
48	M. Harry Hoefler*	East Cor. Milky Way and Grubb Road	26,500	100
49	Emma J. Pierce	West Cor. Sweep and Millers Road	14,060	100
50	M. E. Broudbent	South Cor. Sweep and Stile Path	15,000	93
51	Frank Stephens (Lone Pine)	South Cor. Millers Road and Stile Path	10,000	97
52	Frank Stephens*	Stile Path and Lower Lane	21,170	89
52 1/2	Frank Stephens	Stile Path and Lower Lane	10,530	89
53	Christopher Cliff	S. E. Side Lower Lane	10,210	88
53 1/2	R. E. Pele	S. E. Side Lower Lane	10,890	88
54	Frank Stephens (Craft Shop)	East Cor. Millers Road and Cherry Lane	15,000	100
55	L. B. Ware	South Side Cherry Lane East of Millers Road	24,850	92
56	Frank Stephens* (Lumber Lot)	Millers Road and Walnut Lane	15,000	89
58	Marvin W. Gray	North Side Walnut Lane East of Millers Road	15,000	84
58 1/2	Anna Margaret Steiner*	North Side Walnut Lane West of Inn Lane	15,000	84
59	Charles B. Leone	South Side Cherry Lane East of Millers Road	10,200	100
60	George Newcombe*	South Cor. Cherry and Inn Lanes	7,116	100
61	Irene H. Vitdin	West Side Inn Lane South of Cherry Lane	9,000	85
62	Harry J. Pressman	West Cor. Inn Lane and Walnut Lane	9,000	84
63	Erwin Rautenberg*	South Side Walnut Lane East of Millers Road	27,690	81
64	Louise K. Field (Aried)	South Side Walnut Lane West of Inn Lane	28,460	82
65	Julius Kummie	South Side Walnut Lane opposite Inn Lane	28,200	83
66	Louise K. Field (Spreading Oak)	S. E. Side Lower Lane at Millers Road	14,100	86
67	E. E. Moore	South Side Walnut Lane East of Inn Lane	13,330	82
67 1/2	E. E. Moore	South Side Walnut Lane East of Inn Lane	11,840	82
68	Florence J. Bosse*	South Side Walnut Lane West of Green Lane	34,930	81
69	R. Rautenberg	Southeast Side Walnut Lane near Green Lane	20,000	63
70	R. Rautenberg	Southeast Side Walnut Lane near Green Lane	16,250	78
71	Frank D. Giacoma*	East Corner Village Green	30,140	81

ARDEN LAND RENTS

March 25, 1925

FACTORS SEPARATELY APPRAISED

Rel. Case Rate	Base Rent	Corn-ers	Surfaced Index	Highways Amount	Creek Front	Forest Front	Green Front	TOTAL	TOTAL RENT	Lot No.
1.312.	\$52.48.	1.60.	Aa	\$24.00.				\$25.60.	\$75.08.	1
1.295.	25.30.	1.58.	Aa	11.72.				13.30.	38.60.	2
1.082.	10.75.		B	1.99.				1.99.	12.74.	3
1.279.	12.79.		Ab	6.00.				6.00.	18.79.	4
1.312.	31.59.		A	9.63.				9.63.	41.22.	5
1.344.	28.29.	1.64.	Aa	12.63.				14.27.	42.56.	6
1.279.	21.23.		A	27.64.				6.61.	27.87.	6 1/2
1.312.	29.98.	1.60.	Aa	13.71.				15.31.	45.29.	7
1.312.	52.48.	1.60.	Aaa	32.00.				33.60.	86.08.	7 1/2
1.279.	30.31.		Aa	14.22.				14.22.	44.53.	8
1.216.	29.53.		Aa	14.22.				14.22.	43.75.	9
1.214.	28.77.		A	9.48.				9.48.	38.25.	10
1.181.	23.62.		A	8.00.				8.00.	31.62.	11
1.148.	58.19.	1.40.	Aa	30.31.				31.81.	90.00.	12
1.984.	24.11.	1.20.	Aa	14.70.	\$12.25.	\$ 6.13.		34.28.	58.39.	13
1.066.	45.52.		A	17.08.		10.68.		27.76.	73.28.	14
1.23.	27.06.	1.50.	A	8.80.				10.30.	37.36.	15
1.148.	22.96.							22.96.	45.92.	16
1.312.	52.32.		Aa	23.93.				23.93.	76.25.	17
1.23.	24.60.		A	8.00.				8.00.	32.60.	18
1.279.	21.30.		Aa	11.40.				11.40.	32.70.	19
1.312.	26.24.	1.60.	Aaa	16.00.				17.60.	43.84.	20
1.344.	55.74.		A	16.59.				16.59.	72.33.	21
1.279.	20.85.	1.56.	Aa	9.78.				11.34.	32.19.	22
1.148.	22.96.	1.40.	A	8.00.		5.00.		14.40.	37.36.	23
1.263.	34.01.		A	10.77.		6.73.		17.50.	51.51.	24
1.23.	12.30.	1.54.	A	4.00.				5.54.	17.84.	24 1/2
1.263.	19.43.		A	6.15.		3.85.		10.00.	29.43.	25
1.427.	76.44.	1.74.	Aaa	42.86.				44.60.	121.04.	25 1/2
1.427.	55.65.		Aab	31.20.				31.20.	86.85.	26
1.344.	42.11.		Ab	18.80.				18.80.	60.91.	27
1.295.	25.90.		A	8.00.				8.00.	33.90.	28
1.344.	53.76.	1.64.	Aa	24.00.				25.64.	79.40.	29
1.378.	18.65.			5.41.				5.41.	24.06.	30
1.443.	56.71.		Da	25.94.				25.94.	82.65.	31
1.509.	15.81.	1.84.	Da	6.89.				8.73.	24.54.	31 1/2
1.427.	57.11.		Da	26.41.				26.41.	83.52.	32
1.538.	36.61.	1.90.	Ca	16.92.				18.82.	55.43.	33
1.525.	41.02.		Ch	20.78.				20.78.	64.80.	34
1.525.	15.25.	1.86.	Cd	7.20.				9.06.	24.31.	35
1.525.	15.25.		D	4.40.				4.40.	19.65.	35 1/2
1.378.	22.88.		Cd	10.80.				10.80.	33.68.	36
1.378.	55.12.		A	16.00.		10.00.		26.00.	81.12.	37
1.476.	80.74.	1.80.	Ca	39.38.		13.68.		54.86.	135.60.	38
1.542.	53.97.	1.88.	Ca	25.20.		8.75.		35.83.	89.80.	39
1.64.	49.30.	2.00.	Dbd	26.40.				28.40.	77.60.	40
1.558.	31.16.		Db	13.20.				13.20.	44.36.	41
1.64.	53.51.	2.00.	Da	21.54.				23.54.	77.05.	43
1.64.	49.44.	2.00.	Ca	21.70.				23.70.	73.14.	44
1.64.	65.60.	2.00.	Cd	28.80.		\$3.50.		34.30.	99.90.	45
1.64.	32.80.		Db	13.20.		6.56.		19.76.	52.56.	46
1.64.	32.80.		Ab	12.00.				12.00.	44.80.	47
1.64.	43.46.	2.00.	Ab	21.20.				23.20.	66.66.	48
1.64.	23.06.	2.00.	Dab	12.37.			2.50.	16.87.	39.93.	49
1.525.	22.88.	1.86.	Ab	9.00.				10.86.	33.74.	50
1.591.	15.91.	1.94.	D-ab	8.80.				10.74.	26.65.	51
1.46.	30.91.	1.78.	Db	13.97.				15.75.	46.66.	52
1.46.	15.37.		Db	6.95.				6.95.	22.32.	52 1/2
1.443.	14.73.		C	4.90.				4.90.	19.63.	53
1.443.	15.71.		C	5.23.				5.23.	20.94.	53 1/2
1.64.	21.69.	2.00.	Ce	10.80.		6.00.		18.80.	43.40.	54
1.509.	37.50.		Cd	17.89.		3.00.		20.89.	58.39.	55
1.16.	21.90.	1.78.	Cd	10.80.				12.58.	34.48.	56
1.378.	20.67.		D	6.60.				6.60.	27.27.	58
1.378.	20.67.		D	6.60.				6.60.	27.27.	58 1/2
1.64.	18.74.		C	4.90.			6.25.	11.15.	27.89.	59
1.64.	11.67.	2.00.	Ce	5.12.			5.25.	12.37.	24.04.	60
1.394.	12.55.		C	4.32.				4.32.	16.87.	61
1.378.	12.40.	1.68.	Cd	6.48.				8.16.	20.56.	62
1.328.	36.77.		C	13.27.				13.27.	50.04.	63
1.344.	35.25.		C	13.66.				13.66.	51.91.	64
1.361.	38.38.		C	13.54.				13.74.	51.92.	65
1.41.	19.88.	1.72.	C	6.77.				8.49.	28.37.	66
1.314.	17.92.	1.64.	Ca	9.60.				11.24.	29.16.	67
1.344.	15.91.	1.64.	Ca	8.52.				10.16.	26.07.	67 1/2
1.328.	46.39.		C	16.77.				16.77.	63.16.	68
1.033.	20.66.					5.00.		5.00.	25.66.	68 1/2
1.279.	20.78.		C	7.80.				7.80.	28.58.	70
1.328.	40.03.	1.62.	A	12.06.		7.54.	1.25.	22.47.	62.50.	71

ASSESSMENT OF

Lot No.	LESSEE	LOCATION	Area	Rel. %
71½	Herman P. Hurlong	East Side Green South of Cherry Lane	24,480	75
72	Pauline Arlt	North Corner Walnut and Green Lanes	19,650	68
73	I. B. Ware	W. Side Green Lane S. of Village Green	35,000	89
74	Ingeborg Stephens*	Cherry Lane West of Green Lane	40,000	92
75	E. E. Moore	E. Side Inn Lane S. of Village Green	44,125	95
76	Simon Weiss	S. E. Side Village Green	46,250	88
77	Bertha W. Russell	East Cor. Village Green and Woodland Lane	17,500	82
77½	M. A. Renzetti	Naaman's Creek	1,000	100
78	Herman P. Hurlong	North Cor. Village Green and Woodland Lane	10,000	74
79	Esther N. Weigle	West Cor. Green and Woodland Lanes	16,000	80
80	N. Roberts	North Cor. Woodland Lane and Theatre Path	30,240	84
81	Robert P. Woolery (Mole Hill)	N. W. Side Woodland Lane	20,800	86
82	Annie C. Wood	Naaman's Creek	20,000	82
83	Frank Stephens (Homestead)	N. W. Side Woodland Lane	37,415	89
84	Arden Club (Field Theatre)	Woodland Lane	7,738	89
85	Frank W. Lincoln*	North Cor. Millers Road and Woodland Lane	27,610	100
86	William Brogan	South Side Marsh Road West of Sherwood	10,000	67
86½	Vacant	South Side Marsh Road West of Sherwood	10,000	67
87	Beatrice S. Sisley	West of Sherwood Rd. S. of Marsh Rd.	20,000	47
88	Harry Harrison	West Cor. Marsh and Sherwood Roads	20,000	76
89	Harriet Harrison	West Side Sherwood West of Grubbs Road	16,380	70
90-91	John D. Gordon*	West Side Sherwood South of Marsh Road	40,000	54
92	Annie B. Shaw*	West Side Sherwood North of Hillside Road	40,000	56
93	Ida E. Hambly*	North Side of Hillside West of Sherwood Rd.	20,000	60
93½	Ula E. Hambly*	N. W. Cor. Sherwood and Hillside Roads	20,000	73
94	Annie B. Tevis	South Cor. Sherwood and Grubb Roads	16,048	76
95	Frank E. Harrison	West Side Grubb North of Hillside Road	25,000	79
95½	George Flower, Jr.	East Side Sherwood North of Hillside Road	15,000	70
96	Jeanne H. Young	East Side Sherwood North of Hillside Road	10,000	70
97	Wm. A. Young*	North Cor. of Sherwood and Hillside Roads	30,000	78
98	Wm. A. Young	West Cor. of Hillside and Grubb Roads	20,000	82
99	Elsie K. Ramsey	West Side of Grubb North of Hillside Road	20,000	79
100	Lillian A. Watson	South Cor. Sherwood and Hillside Roads	20,000	73
101	Alnn Farmer*	North Cor. Sherwood Road and Lovers Lane	22,500	78
101½	William L. Logan	Lovers Lane East of Sherwood Road	20,000	76
102	Clarence B. Austin*	West Cor. Lovers Lane and Orleans Road	28,500	78
103	Vacant	South Side Hillside East of Sherwood Road	22,000	78
103½	Arden Water Co.	East Cor. Sherwood and Hillside Roads	8,600	76
103½	Charles Hackett	South Side Hillside East of Sherwood Road	18,400	78
104	Jay M. Kyle	West Side Sherwood South of Hillside Road	20,540	71
105	Jay M. Kyle	West Side Sherwood South of Hillside Road	25,620	69
106	E. T. and E. B. Paxton*	West Cor. Lovers Lane and Sherwood Road	27,000	69
107	T. W. Farrell	South Cor. Lovers Lane and Sherwood Road	20,000	72
108	Helen M. Harding	West Side Sherwood Road North of Highway	10,000	70
109	Robert McKinstry	West Side Sherwood Road North of Highway	20,000	73
111	Thomas D. Laws	West Side Sherwood Road North of Highway	15,000	72
112	E. S. Potter	West Side Sherwood Road North of Highway	13,000	76
113	E. S. Potter	West Cor. Sherwood Road and Highway	20,000	78
114	C. L. Potter	South Cor. Sherwood Road and Highway	20,000	75
115	Jane Marcellus*	East Cor. Sherwood Road and Highway	20,000	78
116	Wm. A. J. Hahn, Trustee	South Side of Highway East of Sherwood	20,000	80
117	C. B. Whitin*	South Side of Highway East of Sherwood	20,000	82
118	Arden Club*	South Side of Highway East of Sherwood	41,351	84
119	Madeline Kenworthy	Highway and Orleans Road	20,000	89
119½	Madeline Kenworthy	Orleans Road and Sunset Road	20,000	89
120	Henry H. Jones	South Cor. Lovers Lane and Orleans Road	21,200	84
120½	Alice H. Garrod	West Side Orleans Road South of Lovers Lane	10,540	84
121	Thomas D. Laws	South Side Lovers Lane West of Orleans Rd.	20,000	79
122	C. F. Bookmyer	South Side Lovers Lane West of Orleans Rd.	20,000	79
123	E. C. Gillette	South Side Lovers Lane West of Orleans Rd.	20,000	79
124	Henry W. Hetzel	East Cor. Lovers Lane and Sherwood Road	20,000	80
125	Emma W. Dewees*	South Cor. Grubb and Hillside Roads	40,000	82
126	Harry S. Vandever*	Southwest Side Grubb East of Hillside Road	20,000	84
127	Harry S. Vandever*	Southwest Side Grubb East of Hillside Road	20,000	86
128	Wm. Cauby Ferris	South Cor. Lovers Lane and Grubb Road	19,675	88
129	H. McKay	West Side Grubb South of Lovers Lane	20,500	91
130	Mary Emma Fritz	West Side Grubb South of Lovers Lane	20,000	93
131	August and Ada Lincoln	West Cor. Grubb and Orleans Roads	20,000	100
132	Morris and Elizabeth Altman	North Side Orleans West of Grubb Road	10,000	88
133	Isabella R. Lodge	North Side Orleans West of Grubb Road	10,000	84
134	A. G. Borowsky	South Cor. Grubb and Orleans Roads	40,000	100
135	Jean G. Worthington*	West Side Grubb South of Orleans Road	40,000	100
135½	Arden Water Co.	Spring House Lot	1,000	63
136	Arden Church	West Side Grubb Road opposite Sweep	10,000	75
137	Andrew Vattalana	Meadow Green	30,000	75
141	W. C. L. White	Meadow Green	20,000	65

3,482,511

* Arden Building & Loan Association holds title temporarily as mortgagee.

ARDEN LAND RENTS (Continued)

FACTORS SEPARATELY APPRAISED

Rel. Base Rate	Base Rent	Cor-ners	Surfaced Index	Highways Amount	Creek Front	Forest Front	Green Front	TOTAL	TOTAL RENT	Lot No.
1.23	30.11		A	9.79		6.12		15.91	46.02	71½
1.115	21.91	1.38	A	7.86		4.91		14.13	36.04	72
1.46	51.10	1.78	Cad	33.60			8.25	43.63	94.73	73
1.509	60.36		Cd	28.80			8.50	37.30	97.66	74
1.558	68.75	1.90	Cdd	42.36			7.75	52.01	120.76	75
1.443	66.75	1.76	A	18.60		11.56	12.60	44.42	111.17	76
1.344	23.52	1.64	As	10.50		4.38	5.00	21.52	45.04	77
1.64	M4.25				.50	.25		.75	M5.00	77½
1.214	12.14	1.48	A	4.00		2.50	1.25	9.23	21.37	78
1.344	21.50	1.60	A	6.40		4.00	10.40	22.40	43.90	79
1.378	41.67		C	14.52		7.56	5.39	27.47	69.14	80
1.41	29.33		C	9.98		5.20	10.30	25.48	54.81	81
1.344	26.88				10.00	5.00		15.00	41.88	82
1.443	53.99		C	17.96		9.35	5.50	32.81	86.80	83
1.46	11.30		C	3.71			4.45	8.16	19.46	84
1.64	45.28	2.00	Cc	19.88		2.50	11.25	33.13	78.41	85
1.099	10.99		A	4.00				6.50	17.49	86
1.099	10.99		A	4.00				4.00	14.99	86½
.771	15.42					5.00		5.00	20.42	87
1.246	24.92	1.52	Ca	14.40				15.92	40.94	88
1.148	18.80		C	7.86				7.86	26.66	89
.886	35.44		C	12.80		6.66		19.46	54.90	90-91
.918	36.72		C	12.80		6.66		19.46	56.18	92
.984	19.68					6.66		5.00	24.68	93
1.197	23.94	1.46	C	9.60				11.08	35.00	93½
1.246	20.00	1.52	Da	10.59				12.11	32.11	94
1.296	32.40		A	10.00				10.00	42.40	95
1.148	17.22		D	6.60				6.60	23.82	95½
1.148	11.48		D	4.40				4.40	15.88	96
1.279	38.37	1.56	Cd	21.60				23.16	61.53	97
1.344	26.88	1.64	Ca	14.40				16.04	42.92	98
1.296	25.92		A	8.00				8.00	33.92	99
1.197	23.94	1.46	C	9.60		5.00		16.06	40.00	100
1.279	28.78	1.56	Da	14.85				16.41	45.19	101
1.246	24.92		A	8.00				8.00	32.92	101½
1.279	36.45	1.56	A	11.40				12.98	49.41	102
1.279	28.14		D	9.68				9.68	37.82	103
1.246	10.72	1.52	Dd	5.68				7.20	17.92	103½
1.279	23.53		D	8.10				8.10	31.63	103½
1.164	23.91		C	9.86		5.14		15.00	38.91	*04
1.132	29.00		C	12.30		6.41		18.71	47.71	105
1.132	30.56		C	12.96		6.75		19.71	50.27	106
1.181	23.62		C	9.60		5.00		14.60	38.22	107
1.148	11.48		C	4.80		2.50		7.30	18.78	108
1.197	23.94		C	9.60		5.00		14.60	38.54	109
1.181	17.71		C	7.20		3.75		10.95	28.66	111
1.246	18.69		C	7.20		3.75		10.95	29.64	112
1.279	25.58	1.56	C	9.60		5.00		16.16	41.74	113
1.23	24.60	1.50	C	9.60		5.00		16.10	40.70	114
1.279	25.58	1.56	C	9.60		5.00		16.16	41.74	115
1.312	26.24		C	9.60		5.00		14.80	40.84	116
1.344	26.88		C	9.60				9.60	36.48	117
1.378	56.98	1.68	C	19.85				21.53	78.51	118
1.46	29.20	1.78	Da	13.20				14.98	44.18	119
1.46	29.20	1.78	A	8.00				9.78	38.98	119½
1.378	29.21	1.68	As	12.72				14.40	43.61	120
1.378	14.94	1.68	A	4.34				6.02	20.96	120½
1.296	25.92		A	8.00				8.00	33.92	121
1.296	25.92		A	8.00				8.00	33.92	122
1.296	25.92		A	8.00				8.00	33.92	123
1.312	26.24	1.60	Da	13.20				14.80	41.04	124
1.344	53.76	1.64	Da	26.40				26.04	81.80	125
1.378	27.56		A	8.00				8.00	35.56	126
1.41	28.20		Ab	12.00				12.00	40.20	127
1.443	28.39		Aab	15.74				15.74	44.13	128
1.492	30.59		As	12.30				12.30	42.89	129
1.525	30.50		As	12.00				12.00	42.50	130
1.64	32.80	2.00	Ca	14.40				16.40	49.20	131
1.443	14.43		C	4.80				4.80	19.23	132
1.378	13.78		A	4.00				4.00	17.78	133
1.64	65.60		Aab	32.00				32.00	97.60	134
1.64	65.60		Ab	24.00				24.00	89.60	135
1.033	M5.00								M5.00	135½
1.23	12.30		A	4.00				4.00	16.30	136
1.23	36.90		A	12.00		7.50		19.50	56.40	137
1.066	21.32					5.00		5.00	26.32	141

\$4,696.54

\$108.32

\$1,909.49

\$22.75

\$239.81

\$124.95

\$2,405.32

\$7,101.86

This Agreement, made this **day of** **19**
witnesseth that *leases from the Trustees*
of Arden, the lot of Land in Arden, Brandywine Hundred, New Castle
County, Delaware, situated

. **numbered on Town Plan Plot**
containing about *square feet, for* *years, at a*
yearly rental, payable in advance, on the Twenty-fifth day of March, of
\$ *dollars to Twenty-fifth day of March, 19* *and there-*
after of such Amount as shall be assessed against it. And the said assess-
ment shall equal as nearly as possible the full Rental Value of the Land,
excluding Improvements, and the Rentals so collected shall be expended
in the payment of all state and local taxes, so far as said rentals will suffice,
so that the Leaseholders shall be exempt and free of all direct local Taxation
to that extent, and thereafter for such Communal Purposes as are properly
Public in that they cannot be left to Individuals without giving them ad-
vantages over others.

And the said Lessee may terminate this Lease at the end of any year by
giving Sixty Days' Notice to the Trustees, and may remove, sell or other-
wise dispose of such improvements as *ha* *upon the Land,*
provided it be left in the same good condition as when the Lease began.
And the said Trustees or their Agent may terminate this Lease at any
time on Sixty Days' Notice if the Lessee shall fail to pay the Rent at the
times agreed upon, or if *or any of whom* *responsible shall*
hunt or fish on any of the Lands of Arden, or cut Timber without written
Leave from the Trustees, or fence in Woodland, or keep the Land in such
disorder as shall in the opinion of a Majority of the Town Meeting be in-
jurious to the rights of others.

And if no such Notice be given by the Lessee, the Trustees or their
Agent, this Lease shall continue from year to year upon the same Terms
as above, and all Rights and Liabilities herein given to or imposed upon
either of the Parties hereto shall extend to the Heirs, Executors, Adminis-
trators, Successors and Assigns of such Party.

In Witness Whereof, the said Parties have hereunto set their hands
and Seals.

.....	}	.....	L.S.	
Witness .....		.....	L.S.	
.....		Trustees:	.....
Witness .....		.....	.....

ARDEN LAND RENTS

FORM FOR ASSIGNMENT OF LEASE

For value received, I hereby assign, transfer and set over unto.....
his Executors, Administrators and Assigns, all my right, title and interest in the
within Lease. Witness my hand and seal this.....day of.....
A.D.....Signed, sealed in the presence of:

(L. S.)

We, the Trustees of Arden, hereby consent to and approve the foregoing assign-
ment of this Lease.

..... } Trustees.
..... }
..... }

ARDEN LAND RENTS, 1925

Arden, February 25, 1925

To the Ardenfolk:

We transmit herewith schedule of rentals for fiscal year beginning March 25, 1925, and, in so doing, accept the recommendations of the Board of Assessors elected by the Ardenfolk, and of the Arden Town Meeting, thereby making such recommendations our own act.

Rentals are due in full, IN ADVANCE, on or before March 25, 1925, and should be paid to Charles W. Pettit, Secretary to the Trustees. Checks should be drawn to order of the Trustees of Arden. Rentals not paid when due will be subject to a charge of 2 per cent per month to cover interest and accounting expenses, as recommended by the Arden Town Meeting.

During the last two years there has arisen a difference of opinion between certain of the leaseholders and the Trustees regarding their respective powers, rights and duties. In the main this difference of opinion relates to assessment of land rentals.

A summary of the controversy is neither timely nor necessary here, nor would it serve any good purpose—it is mentioned merely to furnish reason for the following statement of the Trustees' position regarding assessment of rentals.

We hold that the Arden Deed of Trust, under which we serve as Trustees, requires us "to reserve, as rent, the full rental value of the premises demised" by each lease.

In the opinion of competent counsel this act of reserving rent, or in more familiar terms "assessing rentals," is the duty of the Trustees and may not be delegated to others. We also are advised, however, that the acceptance of advice or suggestions cannot be construed as the delegation of our powers or duties and therefore is not a breach of the Trust in us reposed.

ARDEN

It, therefore, is our purpose to continue the time-honored practice of our predecessors to accept the recommendations of the Board of Assessors and/or the Town Meeting of the Ardenfolk, so long as the assessed rentals so recommended are in our judgment fair, equitable and made without bias or favoritism to individual lessees and without intent to defeat the purpose of the Trust.

While we do not fully endorse the methods and reasoning of the Board of Assessors, we appreciate the conscientious care which its members have given to the problems of assessing, and recommend to the careful consideration of the Ardenfolk extracts from the report of the Board which appear on this page.

The Arden School, mentioned in report of the Assessors, having become an actuality, rentals have been figured in accordance therewith.

Some late revisions of the original figures by the Board of Assessors—as result of appeals by lessees adjacent to the school site—have been made and are included in the schedule of rentals.

The custom inaugurated last year of including with statement of rentals a plan of Arden and a detailed description of the ARDEN SYSTEM OF ASSESSING LEASEHOLDS has been continued. We trust it will prove of real value to the Ardenfolk, lead to a clearer understanding of the methods used by the Board of Assessors, and provide means to more easily check the accuracy of individual rentals.

Katherine F. Ross

Robert P. Woolery

Walter E. Sweeting

Trustees

EXTRACT FROM REPORT OF BOARD OF ASSESSORS

In considering the base rate for 1925, we have sought by public meetings, by personal inquiries and investigations, and otherwise, to obtain all possible evidence bearing on the question, and have tried carefully to test its authority and value. We have noted particularly these three facts:

1. That in the county's assessment of the value of the Arden land, for purposes of taxation, and eliminating the value of the improvements on the land, no increase or decrease has been made in the assessed valuation of last year.

2. That an analysis of the rentals charged and paid for the subletting of all the improved leaseholds which are rented, or have recently been rented, for a full year, shows that the factor of rent paid by the tenants to the leaseholders which can be identified as base rent for the land, approximates fairly closely the amount of base rent paid by the leaseholders to the Trustees, indicating that the base rent assessed against these leaseholds is substantially correct. This analysis has been made in the manner described in detail in the assessment for the present year.

3. That the base rate of the rentals charged in the new single-tax Colony on

REPORT OF ASSESSORS

the Harvey Farm still offers no accurate basis of comparison; first, because the rent scale in the new colony is still largely an experiment; and, second, because the scale of relative values there shows substantial deviation from the scale used in Arden.

On the basis of conditions as they now exist, we find no evidence of an appreciable change in the rental values for next year. The problem is complicated, however, by the very definite prospect of the bonding of the new school district of which Arden is a part, the establishment of a permanent public school here, and the levy of a special school tax to pay the interest charges on the bonds and to retire the bonds in serial installments. These new conditions, if they exist during the year beginning March 25, 1925, will, it seems evident, materially affect the rental values in Arden in the period for which the assessment is now to be made.

The full extent of this influence on rental values cannot now, in our judgment, be accurately measured. It seems to us, however, capable of demonstration that, if the school is established at the wish and instance of the Ardenfolk, then in the judgment of the Ardenfolk the school must add to the value of the community at least as much as it costs the community, and that consequently the rental values in Arden will be increased by at least the amount required to pay Arden's share of the carrying charges on the bonds.

The information we have received from the School Trustees is that probably bonds to the amount of \$7500 will be issued; that these bonds will be retired in equal annual installments during a period of twenty-five years; and that the bonds will bear interest at the rate of 5 per cent per annum or thereabouts. We find, further, from the county assessment that the real estate valuation in Arden is about 80 per cent of that of the whole Arden School district. Using these figures for our calculation we find that Arden's share of the average annual carrying charges on the bond issue will add approximately 14 cents to the base rate.

In view of the fact that the issuance of school bonds and the erection of the school building are yet to be determined by the qualified voters of the Arden School district, we submit our assessment in the following alternative form:

1. If the bond issue is consummated and the school building established prior to March 25, 1925, then the rental value of the lots marked 100 per cent on the plan, which is attached hereto and made a part hereof, is adjudged to be \$1.64 per thousand square feet, in addition to such additional value as is derived from the factors of corner location, abutting woods, commons, creek or finished highways; and the relative value of all lots aside from advantages due to corners, woods, commons, highways, improvements and creek (which are separately appraised) is adjudged to be the percentage of the value of the most desirable lots (to wit, the percentage of \$1.64 per thousand square feet) which is indicated by the percentage figures on the plan.

2. If the bond issue is not consummated, or the school building is not established prior to March 25, 1925, then the rental value of the lots marked 100 per cent on the plan which is attached hereto and made a part hereof, is adjudged to be \$1.50 per thousand square feet, in addition to such additional value as is derived from the factors of corner location, abutting woods, commons, creek or finished highways; and the relative value of all lots, aside from advantages due to corners, woods, commons, highways, improvements and creek (which are separately appraised) is adjudged to be the percentage of the value of the most desirable lots (to wit, the percentage of \$1.50 per thousand square feet) which is indicated by the percentage figures on the plan.

The rent list which is a part of the assessment will be prepared accordingly when and as the bond issue and the establishment of the school building are determined.

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The factor of corner location due to the intersection of two roads is adjudged to increase the value of a lot by an amount equal to the relative percentage applying thereto multiplied by \$2. No lot is deemed to be measurably benefited by more than one corner nor by corners formed other than by the intersection of tee roads.

The factor of access over surface footpaths and roads is adjudged to amount, per thousand square feet, to:

A—Forty cents where the access is over a surfaced road.

B—Twenty cents where there is a surfaced footpath immediately in front of a lot.

C—Forty-eight cents where there is a surfaced road and a surfaced footpath on the near side thereof.

D—Forty-four cents where there is a surfaced road and a surfaced footpath on the far side thereof.

Lots which have access to surfaced highways through more than one front are adjudged to be benefitted by access to each additional highway to the extent of one-half the regular rate, indicated thus, A, B, C and D.

The advantages to lots abutting on Naaman's Creek is adjudged to amount to 50 cents per thousand square feet.

The advantages to lots abutting on Woodland Forest or Sherwood Forest is adjudged to amount to 25 cents per thousand square feet.

The factor of immediate proximity to Woodland Green is adjudged to amount to five cents per foot of frontage, subject to a minimum of \$1.25.

The factor of immediate proximity to Sherwood Green is adjudged to amount to three cents per foot of frontage, subject to a minimum of 75 cents.

Minimum rental \$5 indicated by M. prefixed to amount.

Due to the unusual depth of lots 90, 91 and 92 in proportion to their area, we have fixed the factors for access to highways and abutment on woods for these lots at two-thirds of the rates above.

EXTRACT FROM THE ARDEN DEED OF TRUST

Dated January 31, 1908, in which is contained all provisions covering duties and obligations of the Trustees and Lessees:

"—— in trust to lease such portions of said land as may seem good to the said Trustees and their successors to such persons and for such terms as they, the said Trustees, shall determine, the lease in each case to reserve, as rent, the full rental value of the premises demised by said lease; to pay all State and local taxes out of and from the rents received so far as these suffice; to suffer all persons to whom land shall be leased as aforesaid, who constitute a community so long as they continue such lessees, to enjoy and use for common purposes such of the lands which are the subject of this deed as the Trustees aforesaid shall not have demised to individuals or devoted to purposes other than common; to apply all sums of money received as rents, in excess of the amount needed for the purposes of paying the taxes, to such common uses, desired by a majority of the residents as in the judgment of the Trustees are properly public, in that they cannot be left to individuals without giving one an advantage over others; and in further trust if at any time in the judgment of a majority of the residents agreeing with a majority of the Trustees the community shall not warrant its continuance to declare the dissolution thereof, and thereupon to sell the land aforesaid and, after repaying to William L. Price, George F. Stephens and Joseph Fels the amount originally advanced by them for the purchase of said land from David F. Derrickson, who made title therefor to George F. Stephens by

SYSTEM OF ASSESSING LEASEHOLDERS

deed dated June 12, A. D. 1900, and recorded in the Recorder's office at Wilmington in the State of Delaware in Deed Record G, Vol. 18, page 345, etc., to devote the purchase money to such purpose as shall be approved by said Trustees. And the said Trustees shall have power, subject to the approval of a majority of the residents, to supply all vacancies which may occur in their number, which it is intended shall always be and continue to be three; it being expressly hereby provided that upon all questions requiring the exercise of discretion on the part of the Trustees, the action of a majority, after an opportunity has been given to all to express their opinions, shall be valid and binding upon all."

THE ARDEN SYSTEM OF ASSESSING LEASEHOLDERS

The Arden System of Assessing is a method of appraising the economic rent of rural sites having varying factors of value. While the system is designed to meet the special conditions in Arden, its principles and most of its methods would apply equally well elsewhere.

The Arden System has been developed during a period of many years by successive Boards of Assessors. Use has been made of modern methods of assessing and appraising real property in other places, and of the principles of land valuation first enunciated by W. A. Somers.

These principles applying to the appraisal of the value of city or rural sites may be stated briefly as follows.

1. There is a mathematical relation between the values of all sites subject in whole or in part to the same factors of value.

2. The effect of every factor is constant.

In assessing the value of land in the average city or rural community, the main thing necessary is to determine accurate relative values. So far as equitable taxation is concerned, it matters not in a community where the full economic rent is not taken for public use, whether a lot is assessed at \$1000 with a \$1.50-per-hundred tax rate, or at \$500 with a \$3-per-hundred tax rate. There is no difference to the individual property-owner; if all properties are assessed upon the same basis, such as full value, half value, three-quarters value, etc., the principle of equity is served.

The assessment of rentals in Arden must be relatively accurate so that justice may be done to the individual lessees of the several lots, and they must represent the full actual economic rental value—as required by the Deed of Trust—so that justice may be done collectively to the community representing all the lessees and all other persons who live in the community. It is this two-fold problem which the Arden System of Assessing was designed to solve.

In any appraisal it is necessary to make use of a unit of quantity. In appraising lumber, the board-foot is used, in steel the ton, in paint

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the gallon, etc. The usual unit of quantity in appraising city sites is the front-foot of a standard depth (a depth of 100 feet is used in many places).

In Arden it has been found that area is equally as important as frontage, and possibly more important. Consequently, a unit of quantity representative of area rather than frontage was adopted, and from the early days of the village 1000 square feet has been used as the unit of quantity in leasing and referring to areas.

The mind of man does not work mathematically—it is limited in its scope. Asked to appraise accurately the value of the contents of a show-case of miscellaneous goods, no careful person would make a lump-sum guess. Rather would he first make an inventory of the contents of the case, setting down in detail all items contained therein, with the number and kind of each, and a description of them as to style, size, etc., since all merchandise may be divided into commodities, each thing being exactly like every other thing of its particular class and type. And since market quotations, which furnish the basis for accurate appraisals, may be obtained on nearly all commodities, a value or price could be set upon each unit, and by extending the prices according to quantities and adding up the total, one would expect to reach a rather accurate appraisal of all the goods contained in the case. This would represent an appraisal by analysis.

Assessing land values, or assessing the economic rentals of land in Arden or elsewhere, is essentially the same type of problem. The principal difference is that the appraisal of site value or economic rent is far more difficult than the appraisal of merchandise. There are no sites that are absolute duplicates of each other. While there are apparent duplicates in cities, and while for practical purposes it may be conceded that such duplications exist to a certain extent, particularly in residential sections of cities, no such admission can be made concerning central business properties. For example, an accurate appraisal of four lots 100 x 100 feet at the four corners of Broad and Chestnut streets, Philadelphia, would show the value of no two of the lots to be the same.

The assessment of the full rental value of Arden leaseholds is, if anything, even more difficult than the assessment or appraisal of the value of central business properties in any large city, for the simple reason that a far greater number of factors must be taken into consideration. Generally speaking, in assessing city business properties, one must consider primarily location, size, and shape; but in assessing Arden land rentals, there must be considered location, size, shape, extent

SYSTEM OF ASSESSING LEASEHOLDERS

of surfacing of the highway upon which each site abuts, grade or topography, outlook, benefit of woodland, etc.

Without some system of analysis, it is manifestly impossible for any human being to estimate the absolute or relative value of two pieces of land—even though they are near together or adjoining—if one piece is, say, 75 x 150 feet, abutting upon an improved highway, facing a park or green, and the other piece is 95 x 110 feet, extending into a woodland, at the corner of two roads which have not been improved.

This is the type of problem on which the Assessors of Arden are constantly called upon to solve, and which they have solved by the use of the Arden System of Assessing. This is accomplished by the following methods:

1. By analysis, or by breaking the problem up into separate parts called factors.
2. By appraisal, or by placing a rate or valuation on the effect of each factor.
3. By synthesis, or by calculating the rental value of each site through bringing together the appraised values of the several factors affecting that site in accordance with its size, shape, location and other advantages.

In detail, these operations are as follows:

1. ANALYSIS.

Examination has shown that the factors applying uniformly to Arden leaseholds, where such factors are found, are: Corners, surfaced highways, creek frontage, forest frontage and green frontage. These are known in the Arden System as the "factors separately appraised."

It has not been found possible to consider as separate factors such advantages or disadvantages as grade or topography, or natural beauty such as boulders, or a location on a hillside giving an especially good view of sunrise or sunset.

The analysis thus far has led to an imaginary condition of Arden as a tract of land without improved roads and paths, creeks, forests and greens. By going a step farther it is not difficult to imagine that those lots at corners lack whatever benefit corner location may give.

It is at once apparent that many of the things which complicate an appraisal of rental values have been eliminated from consideration for the moment, and that the first complicated problem has been resolved to simpler terms. But by the Arden System, simplification goes even a step farther.

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2. APPRAISAL.

This simplification is secured by eliminating until later all consideration of the money value of the leaseholds and by considering them, minus the factors referred to, in a relative way only. In practice this is done through the application of percentages.

First, the Assessors select that part of the village which in their judgment, without considering the factors separately appraised, contains the most valuable or desirable sites, and the site or sites which are considered to be of the highest value are marked 100 per cent on a map. The Assessors then exercise their judgment as to the relative value of every other lot or leasehold, and mark on the map the percentage which in their judgment each leasehold bears to the lot or lots marked 100 per cent. These percentages include, in addition to the weight or allowance for location, weight for all factors which it has not been found possible to appraise separately.

When this task is accomplished and checked by comparisons in every direction, it is obvious that the site value of each leasehold has been appraised relatively without consideration of the benefit of the factors separately appraised. The percentages as described are known in the Arden System of Assessing as "relative percentages."

It is in connection with the determining of relative percentages that one of the most valuable principles formulated by W. A. Somers is brought into use. Mr. Somers held that the public had very little knowledge of the values of specific parcels, front-foot, or area values in any community; he held, however, that the general public had a great deal of knowledge of the relative values of land in different sections, and on different streets and parts of streets in every community. This knowledge he termed "community opinion."

The Assessors of Arden make use of this principle in a manner advised by Mr. Somers, which is as follows:

When the Assessors have completed the preliminary stages of their work, and have marked upon a map their judgment of relative percentages respectively applying to individual lots, they call one or more public meetings to which the lessees and general public are invited. At these meetings every one having any opinion or knowledge bearing upon values, particularly upon relative values as expressed in the relative percentages, is invited to make public his information for the benefit of the Assessors and to criticise and suggest changes in the figures tentatively set down on the map.

The use of this plan results substantially in giving every lessee an opportunity to appeal what he may consider an inequitable basis of

SYSTEM OF ASSESSING LEASEHOLDERS

assessment before the assessment is actually made, and in turn gives the Assessors the benefit of the opinion of the entire community.

The next step is to appraise the value of the unit of quantity—1000 square feet—at the location marked as 100 per cent. The value of this unit is expressed in dollars and is known in the Arden System as the “base rate.”

Obviously, the value of any lot (less the factors separately appraised) is represented by the base rate, multiplied by the relative percentage, multiplied by the area in thousands of square feet. This result is known in the Arden System as the “base rent.” Clearly, it represents the rental without consideration of the factors separately appraised, such as woodlands, green, surfaced roads, etc.

The next step is to ascertain, by bringing into consideration all facts in the experience of the Assessors and all other information and opinions to which they can obtain access, the value per thousand square feet of each of the factors separately appraised.

Each factor having been appraised, the work of assessing approaches the final stage.

3. *SYNTHESIS.*

Three steps remain for the assessors in calculating the rental value of each lot: 1. By taking the base rate multiplied by the relative percentage applying to the lot in question, multiplied by the area of the lot, the base rent is determined. 2. By multiplying the appraised value of each factor applying to the particular lot by the area in thousands of square feet, the value of each of these factors is obtained. 3. By adding to the base rent, the effect of the factors which may apply to the particular lot or leasehold, the economic or total rent of that lot or leasehold is obtained.

Having reached this point, it is possible to give separate consideration to any special problems which may affect the rental value of only one or a few lots. If and when such conditions are found, the separate consideration and the reasons therefor are plain and easily understood.

The Arden System of Assessing does not furnish any substitute for human judgment; but it does permit human judgment to be applied to a few relatively simple problems, rather than to many complicated problems almost impossible of solution.

Furthermore, from the separation of the problem into a number of separate factors, from the appraisal of those factors at figures which apply uniformly wherever there are leaseholds subject to such advantages, and from the use of a mathematical formula in calculating

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rentals, it follows that every lessee is treated equitably and on a plane with every other lessee. There is no opportunity for favoritism, voluntary or involuntary, and it is possible for every lessee to know exactly how his rental is determined, and to check and calculate it for his own satisfaction.

In considering the Arden System of Assessing, there is one fundamental but sometimes misunderstood point to be kept in mind. Lessees are not "charged for surfaced highways, woodland, or other benefits," as sometimes has been said. The whole machinery of the Arden System is designed to ascertain and not to fix rentals. Social, economic and natural advantages tend to create a value in a site which one cannot foretell, off-hand, nor by guessing. This value may well be considered as "X," the unknown. If so considered, it is very easy to realize that in separating "X" into its component factors, and then appraising each factor separately, the Assessors are not fixing the value of "X," nor is a lessee charged extra; the System merely ascertains its value by the scientific method of analysis, appraisal, and synthesis.

FINANCIAL STATEMENT OF THE ARDEN TRUST

March 25, 1924 to March 24, 1925

1. *Land Rentals for 1924-25*

Land rental for year March 25, 1924, to March 24, 1925, due March 25, 1924, per rent list	\$6,706.19
Less credits a/c overpayments in 1923-24	6.85
	\$6,699.34
NET	
Plus 2% per month interest and accounting charges	439.88
Interest on rentals unpaid after April 5, 1924, at 6% per annum	\$114.41
Accounting charges on same at 18% per annum	343.24
	\$457.65
Less interest and charges charged off (Bosse)	17.77
	\$7,139.22
TOTAL TO BE COLLECTED	

FINANCIAL STATEMENT, ARDEN TRUST

CASH RECEIVED.....		\$6,157.02
Rentals.....	\$5,953.11	
Interest and charges.....	203.91	
BALANCE.....		\$ 982.20
2. <i>Miscellaneous Revenue, 1924-25</i>		
Interest on deposits, Penn National Bank, Philadelphia		\$10.26
Interest on loan of \$1,500.00 to Arden Building and Loan Association.....		37.50
Interest on loan of \$1,500 to Arden Building and Loan Association.....		37.50
Interest on loan of \$500 to the Arden Water Company.....		7.50
TOTAL MISCELLANEOUS REVENUE.....		\$55.26
3. <i>Accounts for 1923-24 carried into 1924-25</i>		
Balances due, March 25, 1924.....		\$766.01
Rentals.....	\$599.01	
Interest and charges.....	167.00	
Plus 2% per month interest and accounting charges accrued between March 25, 1924 and March 24, 1925		60.54
Interest at 6% per annum.....	\$15.14	
Accounting charges at 18% per annum.....	45.40	
TOTAL TO BE COLLECTED.....		\$826.55
CASH RECEIVED.....		\$584.20
Rentals.....	\$448.55	
Payments received	\$488.31	
Less invalid check (Jacobson).....	39.76	
Interest and charges.....	135.65	
CARRIED FORWARD.....		\$242.35
Less rental, interest and charges, charged off (Eberson lease cancelled).....		17.56
Rental.....	\$ 14.15	
Interest and charges	3.41	
BALANCE.....		\$224.79

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Balances due from leaseholders, a/c 1923-4, March 24, 1925	\$224.79
Rentals.....	\$136.31
Interest and charges.....	88.48
<hr/>	
4. <i>Accounts for 1922-23, carried into 1924-25</i>	
Balances due, March 25, 1924.....	\$24.49
Less rental charged off (Eberson lease cancelled).....	8.43
<hr/>	
BALANCE	\$16.06
5. <i>Rentals for 1925-26, prepaid</i>	
Cash received a/c 1925-26 rentals	\$1,720.29
6. <i>Disbursements</i>	
Cost payments	\$6,914.97
Townsmen of Arden, for use of Ardenfolk	\$3,000.00
Payment on principal, Fels mortgage.....	400.00
County taxes	2,637.92
Refund of leaseholders' claims for taxes paid	232.00
Services.....	309.32
Secretary's salary	\$120.00
Clerical services	14.32
Legal services	175.00
<hr/>	
Printing.....	276.88
Postage and miscellaneous expense.....	8.91
Expenses of Board of As- sessors.....	49.94
<hr/>	
Non-cost payments.....	2,757.50
Temporary loans (reserve to pay county taxes).....	\$2,750.00
Arden Building and Loan As- sociation	\$1,500.00
Arden Water Co.	500.00

FINANCIAL STATEMENT. ARDEN TRUST

Arden Water Co.	750.00
Refund of overpayment of interest on \$500 loan (Arden Water Company)	7.50

TOTAL DISBURSEMENTS	\$9,672.47
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7. Cash Summary

Cash on hand, March 25, 1924		\$ 202.68
In bank	\$178.35	
In hand	24.33	

Receipts from rentals, interest and charges

	<i>Rentals</i>	<i>Interest and Charges</i>	
1923-24	\$ 448.55	\$135.65	584.20
1924-25	5,953.11	203.91	6,157.02
	\$6,401.66	\$339.56	
Prepayments, 1925-26 rentals			1,720.29
Interest on bank deposits and money loaned			55.26
Overpayments			7.81
1924-25 rental (Kyle)		\$.31	
Interest on loan (Arden Water Company)		7.50	
Repayment of money loaned			2,000.00
Arden Building and Loan Association	\$1,500.00		
The Arden Water Company	500.00		

TOTAL RECEIPTS		\$10,727.26
Less DISBURSEMENTS		9,672.47
CASH ON HAND, March 24, 1925		\$ 1,054.79
In bank	\$763.39	
In hand	291.40	

8. Summary of balances due, March 24, 1925

Rentals, etc., 1924-25		\$ 981.89
Balances due from leaseholders	\$982.20	
Rentals	\$746.23	

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Interest and charges.....	\$235.97	
Less credit balance (overpayment Kyle)...	\$.31	
Rentals, etc., 1923-24.....		\$ 224.79
Rentals.....	\$136.31	
Interest and charges.....	88.48	
Rentals, etc., 1922-23.....		16.06
Adjustments a/c resurveys, Lost 101 and 103.....	\$ 16.06	
TOTAL RENTALS DUE		\$1,222.74
Loans receivable.....		750.00
Arden Water Company.....	\$750.00	
TOTAL RECEIVABLE		\$1,972.74

ARDEN

REGISTERED VOTERS

(With Telephone Calls—Holyoak Exchange)

- Acker, Charles E., 2918 Master St., Philadelphia, Pa.
Albright, Haines D., 1744 N. 27th St., Philadelphia, Pa.
Altman, Abraham E., 819 Roosevelt Blvd., Philadelphia, Pa.
Altman, Mrs. Abraham E., 819 Roosevelt Blvd., Philadelphia, Pa.
Altman, Mrs. Elizabeth, 5417 Walnut St., Philadelphia, Pa.
Altman, Morris, 5417 Walnut St., Philadelphia, Pa.
Altman, Samuel, 150 W. Hansberry St., Gtn., Philadelphia, Pa.
Andrews, Arthur N., Grubb's, Del. Tel. 127-R-2.
Andrews, Mrs. Lillian, Grubb's, Del.
Arlt, Mrs. Pauline, Arden, Del.
Austin, C. B. Grubb's, Del.
Austin, Mrs. Edith H., Arden, Del.
Bieber, Alvin C., Arden, Del.
Bieber, Mrs. Mathilda V., Arden, Del.
Bohm, Mrs. Constance, Haddonfield, N. J.
Bohm, Fred, Haddonfield, N. J.
Bohm, John, 1436 N. 30th St., Philadelphia, Pa.
Bookmyer, Mrs. Anna, 449 S. 57th St., Philadelphia, Pa.
Bookmyer, Charles F., 449 S. 57th St., Philadelphia, Pa.
Borowsky, Abraham G., 1317 Roosevelt Blvd., Philadelphia, Pa.
Borowsky, Mrs. Abraham G., 1317 Roosevelt Blvd., Philadelphia, Pa.
Bosse, Adolph E., Arden, Del. Tel. 144-M.
Bosse, Mrs. Florence J., Arden, Del.
Broadbent, Earl L., Arden, Del.
Broadbent, Mrs. Margaret E., Arden, Del.
Cannon, Samuel, 900 W. 2nd St., Wilmington, Del.
Cannon, Mrs. Samuel, 900 W. 2nd St., Wilmington, Del.
Cohen, Joseph E., 1950 E. Godfrey Ave., Gtn., Philadelphia, Pa.
Cole, Lucius, 1332 N. Frazier St., Philadelphia, Pa.
Cole, Mrs. Rosalie, 1332 N. Frazier St., Philadelphia, Pa.
de Moll, Paul, 501 E. Walnut Lane, Gtn., Philadelphia, Pa.
Dettling, Miss Pauline, 507 W. 22nd St., Wilmington, Del.
Deweese, Arthur M., Grubb's, Del. Tel. 141-J-4.
Deweese, Charles, Grubb's, Del.
Deweese, Mrs. Emma M., Grubb's, Del.
Farmer, Alan, Arden, Del. Tel. 141-R-3.
Farmer, Mrs. Lottie M., Arden, Del.
Farrell, Mrs. Anna, Newark, N. J.
Farrell, Thomas W., Newark, N. J.
Ferris, William Canby, Arden, Del.
Field, Mrs. Louise K., Arden, Del.
Fisken, Miss Isabelle, Arden, Del.
Fling, Mrs. Carric, 4961 Rubicam Ave., Gtn., Philadelphia, Pa.
Fling, Joseph F., 4961 Rubicam Ave., Gtn., Philadelphia, Pa.
Fling, Mrs. Matilda R., 4961 Rubicam Ave., Gtn., Philadelphia, Pa.
Flower, Mrs. Alice, 4956 Wakefield St., Philadelphia, Pa.
Flower, George L., Jr., 4956 Wakefield St., Philadelphia, Pa.
Flower, Mrs. George L., Sr., 4956 Wakefield St., Philadelphia, Pa.

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Freeman, Samuel, 5420 Euclid Ave., Philadelphia, Pa.
Freeman, Mrs. Minnie, 5420 Euclid Ave., Philadelphia, Pa.
Fritz, Miss Edna, Arden, Del.
Fritz, Mrs. Mary Emma, Arden, Del.
Garvin, Miss Florence, Arden, Del.
Geiger, Felix A., 2231 N. Van Pelt St., Philadelphia, Pa.
Geiger, Paul F., 2231 N. Van Pelt St., Philadelphia, Pa.
Gerstein, Emanuel, Arden, Del.
Gerstein, Mrs. Rae, Arden, Del.
Giacoma, Frank D., 906 Madison St., Wilmington, Del.
Giacoma, Mrs. Rose, 906 Madison St., Wilmington, Del.
Giblin, Miss Margaret, Arden, Del.
Gillette, Edward C., 3343 17th St., N. W., Washington, D. C.
Gillette, Mrs. Edward C., 3343 17th St., N. W., Washington, D. C.
Gordon, Mrs. Ethel, Grubb's, Del.
Gordon, John D., Grubb's, Del.
Gray, Mrs. Elizabeth, Arden, Del.
Gray, Marvin W., Arden, Del.
Hahn, Wm. A. J., 1336 N. 28th St., Philadelphia, Pa.
Haines, J. Fred, 5609 Greene St., Gtn., Philadelphia, Pa.
Haines, Mrs. Laura M., 5609 Greene St., Gtn., Philadelphia, Pa.
Hallett, Mrs. Gertrude A., Arden, Del.
Hallett, George H., Arden, Del.
Hallett, Miss Margaret E., Arden, Del.
Hallett, Miss Winnie, Arden, Del.
Hambly, Mrs. Ida E., Grubb's, Del.
Hambly, Miss Kathleen E., Grubb's, Del.
Hambly, Warren H., Grubb's, Del.
Harding, Mrs. Helen, 5841 Walton Ave., Philadelphia, Pa.
Harrison, Ben, Grubb's, Del.
Harrison, Miss Edna, Grubb's, Del.
Harrison, Frank E., Grubb's, Del.
Harrison, Mrs. Frank E., Grubb's, Del.
Harrison, Mrs. Harriet, Grubb's, Del.
Harrison, Harry, Grubb's, Del.
Harrison, Mrs. Harry, Grubb's, Del.
Hetzl, Henry W., Arden, Del.
Hetzl, Mrs. Henry W., Arden, Del.
Hoeffler, M. Harry, Arden, Del.
Hoeffler, Mrs. Mary A., Arden, Del.
Hoeffler, Miss Mildred, Arden, Del.
Holcomb, Mrs. Maude C., Arden, Del.
Holcomb, Robert B., Arden, Del.
Huenerfauth, Fred, 2932 Master St., Philadelphia, Pa.
Hurlong, Herman P., Arden, Del.
Hurlong, Mrs. Lena, Arden, Del.
James, Mrs. Blanche L., 255 S. Camac St., Philadelphia, Pa.
Jones, Howard, 5911 Greene St., Gtn., Philadelphia, Pa.
Jones, Mrs. Howard, 5911 Greene St., Gtn., Philadelphia, Pa.
Kumme, Julius G., 2915 Poplar St., Philadelphia, Pa.
Kumme, Mrs. Julius G., 2915 Poplar St., Philadelphia, Pa.

REGISTERED VOTERS

Kushin, Mrs. Mae, 5761 N. Fairhill St., Philadelphia, Pa.
Kushin, Nathan, 5761 N. Fairhill St., Philadelphia, Pa.
Kyle, Jay M., Grubb's, Del.
Kyle, Mrs. Marian B., Grubb's, Del.
Lanciano, Mrs. Cathryn, 1524 Reed St., Philadelphia, Pa.
Lanciano, Claude O., 1524 Reed St., Philadelphia, Pa.
Lanciano, Victor, Arden, Del.
Levy, Mrs. Phoebe B., Arden, Del.
Levy, Sylvan N., Arden, Del.
Lincoln, Frank W., 223 South 41st St., Philadelphia, Pa.
Lincoln, Mrs. Reba, 223 South 41st St., Philadelphia, Pa.
Marke, Miss Angela, 3533 North 16th St., Philadelphia, Pa.
Mason, Herbert W., Arden, Del.
McGee, Vincent, Arden, Del.
McKinstry, Robert I., 4811 Greene St., Philadelphia, Pa.
McKinstry, Mrs. Anna M., 4811 Greene St., Philadelphia, Pa.
Meyer, Frank A., 2933 Master St., Philadelphia, Pa.
Millhouse, William H., Arden, Del.
Moore, Edward E., Arden, Del.
Morley, Geo. C., Arden, Del.
Morley, Miss Louise, Arden, Del.
Morley, Mrs. Maude L., Arden, Del.
Nearing, George Guy, Grubb's, Del. Tel. 141-R-2.
Nearing, Mrs. Marguerite, Grubb's, Del.
Newcombe, George, Arden, Del. Tel. 126-R-4.
Newcombe, Mrs. Minnie, Arden, Del.
Newcombe, Miss Vera, Arden, Del.
Noyes, Miss Mildred J., Arden, Del. Tel. 125-R-1.
Page, Harry P., 328 S. Camac St., Philadelphia, Pa.
Paxton, Edward T., Arden, Del. Tel. 141-J-2.
Paxton, Mrs. Evelyn B., Arden, Del.
Pierce, Mrs. Ebenezer, Arden, Del.
Pierce, Miss Irene, Arden, Del.
Pierce, Miss Lou, Grubb's, Del.
Pierce, Miss Vera G., Arden, Del.
Potter, Amy Lou, Arden, Del.
Potter, Mrs. Cora L., Arden, Del.
Potter, Edwin S., Arden, Del.
Potter, Lloyd, Arden, Del.
Pressman, Mrs. Fanny, 150 West Hansberry St., Gtn., Philadelphia, Pa.
Pressman, Harry J., 150 West Hansberry St., Gtn., Philadelphia, Pa.
Pyle, Mrs. Mary, Arden, Del.
Pyle, Mrs. M. Frances, Arden, Del. Tel. 127-R-4.
Pyle, Robert E., Arden, Del.
Ramsey, Mrs. Elsie K., Arden, Del.
Ramsey, Russell, Arden, Del. Tel. 141-J-3.
Rautenberg, Erwin, Arden, Del.
Rautenberg, Mrs. Hadassah, Arden, Del.
Rautenberg, Mrs. Luise, Arden, Del.
Rautenberg, Robert, Arden, Del.
Remington, Frederic, Arden, Del.

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Remington, Mrs. Marion J., Arden, Del.
Rhoades, Miss Maude, Arden, Del. Tel. 364-R-2.
Roberts, Mrs. Louise S., Arden, Del.
Roberts, William A., Arden, Del.
Rosensweet, Nahman, Arden, Del.
Ross, Mrs. Anna H., Arden, Del.
Ross, Edwin S., Arden, Del.
Ross, Miss Elizabeth, Arden, Del.
Ross, Mrs. Katherine F., Arden, Del.
Rosser, Tom, Arden, Del.
Rosser, Mrs. Tom, Arden, Del.
Russell, Mrs. Bertha, Arden, Del.
Russell, Lewis, Arden, Del.
Schweitzer, Wm. H., 2911 Thompson St., Philadelphia, Pa.
Schwoebel, Louis H., Jr., 6436 Ross St., Gtn., Philadelphia, Pa.
Sielert, Archie, Arden, Del.
Siebert, Mrs. Virginia, Arden, Del.
Simonson, Mrs., Arden, Del.
Shaw, Mrs. Annie B., Grubb's, Del.
Shaw, Miss Virginia, Grubb's, Del.
Smolens, Harry G., Arden, Del.
Smolens, Henry, Arden, Del.
Smolens, Mrs. Rose Mary, Arden, Del.
Stephens, Donald, Arden, Del. Tel. 126-J-3.
Stephens, Mrs. Eleanor, Arden, Del.
Stephens, Frank, Arden, Del. Tel. 126-J-4.
Stephens, Mrs. Ingeborg S., Arden, Del.
Steuer, Mrs. Anna, Arden, Del.
Sweeting, Mrs. Donna, 1005 South 46th St., Philadelphia, Pa.
Sweeting, Walter E., 1005 South 46th St., Philadelphia, Pa.
Taplinger, Mrs. Eva., 5914 Walnut St., Philadelphia, Pa.
Taplinger, Matthew, 5914 Walnut St., Philadelphia, Pa.
Tevis, Mrs. Annie B., Grubb's, Del.
Troup, Miss Celia V., 60 Herman St., Gtn., Philadelphia, Pa.
Tune, Mrs. Cora, Arden, Del.
Tune, Roscoe L., Arden, Del.
Tune, Miss Stella, Arden, Del.
Vandever, Harry S., Arden, Del. Tel. 127-J-4.
Vandever, Mrs. Ida, Arden, Del.
Virdin, Mrs. Irene H., 132 N. 49th St., Philadelphia, Pa.
Virdin, Wallace, 132 N. 49th St., Philadelphia, Pa.
Ware, Mrs. Edith Von W., Arden, Del.
Ware, Hamilton D., Arden, Del.
Ware, Lucien B., Arden, Del.
Watson, A. S., Arden, Del. Tel. 126-R-1.
Watson, Mrs. Lillian, Arden, Del.
Weiss, Mrs. Rose M., 1626 Point Breeze Ave., Philadelphia, Pa.
Weiss, Simon, 1626 Point Breeze Ave., Philadelphia, Pa.
Whitehead, Mrs. Amelia K., Arden, Del.
Whitehead, George L., Arden, Del.
Whiteside, Fred W., Arden, Del.

RULES OF RAIFFEISEN GILD

Wood, Miss Amy E., Arden, Del. Tel. 141-R-1.
Wood, Mrs. Marguerite S., Arden, Del.
Wood, R. William, Arden, Del.
Woolery, Edwin L., Arden, Del.
Woolery, Mrs. Marguerite, Arden, Del.
Woolery, Robert P., Arden, Del. Tel. 234 and 126-R-3.
Worthington, Miss Grace, Arden, Del.
Worthington, Mrs. Jean G., Arden, Del.
Worthington, William, Jr., Arden, Del. Tel. 141-J-2.
Young, Mrs. Jeanne H., Grubb's, Del.
Young, William A., Grubb's, Del.

RULES OF THE RAIFFEISEN GILD

NAME AND LOCATION.

This village credit union shall be called the Raiffeisen Gild and shall be located at Arden, Delaware.

OBJECT.

The object of the Gild shall be to lend money to its members by utilizing their credit through co-operation and the pledge of their unlimited liability in borrowing.

SECURITY.

The security of the Gild shall be the unlimited liability of each of its members for all indebtedness incurred before or during his or her membership, which liability is to be assumed by his or her heirs, executors and administrators.

MEMBERSHIP.

The membership shall consist of the original organizers and such leaseholders of Arden and residents of Arden and its immediate neighborhood as shall be elected by a unanimous vote of the Council, or, upon appeal, by a majority vote of the Gild members.

A member may withdraw from the Gild at any time upon written notice to the Council acknowledging his liability and that of his heirs, executors and administrators for indebtedness of the Gild incurred prior to his withdrawal.

A member may be expelled from the Gild by majority vote of the members without release from liability of any kind, for non-payment of principal or interest, or for conduct injurious to the credit of the Gild.

Or, if the Council notify, by registered letter, such a person that his or her name will be dropped from the membership roll unless he or she signifies a desire to continue as a member of the Gild, and if proof of the delivery of such a letter is shown, the Council may drop such a person from the membership roll at the expiration of thirty days, without release from liability of any kind.

OFFICERS.

The officers shall consist of a Council of five, three Inspectors and a Clerk, to be elected by the Gild, each officer to serve only until a successor is elected in his place.

The Council, all of whom shall be members of the Gild, shall elect one of their number as Gild Master, shall meet at least once a month and upon the call of the Gild Master, and shall borrow money upon their joint promissory note upon the credit of the Gild, shall have charge of such money and make loans of same for such time as they think good to such members as shall make written application, stating amount and duration of loan desired and some productive purpose or saving to the

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borrower which the Council approves, such loan to be secured by a six months' note signed by two satisfactory endorsers, together with such other security as the Council may require.

No money shall be borrowed for a longer time than three years.

The Council shall accept repayment of a loan or any portion of it at any time during its continuance at the option of the borrower.

The Council may recall a loan when any part of it is used otherwise than as arranged for or upon the expulsion of a member.

The Council shall make no loan except by unanimous vote and no loan to any officer except with the written consent of a majority of the members.

The Council shall collect from the borrowers their proportion of the expenses of management in excess of the income received by the Gild.

The Clerk, who need not be a member of the Gild, shall keep a roll of the members, a record of all meetings of Gild and Council, and a record of all moneys borrowed or lent and of all promissory notes.

The Inspectors, who need not be members of the Gild, shall appoint one of their number chairman and shall meet at least once every three months upon call of the chairman to examine business done by the Council, its minutes, its accounts, its loans and its compliance with the rules of the Gild, and shall report to the members at the annual meeting, and at any other time upon written request of one-third of the members.

MEETINGS.

The Annual Meetings of the Gild shall be held during the first week in March upon call of the Gild Master. Special meetings shall be called by the Gild Master upon written request of one-third of the members.

LIABILITY.

These rules and such alterations and additions thereto as shall be made by majority vote of the members present at a meeting of which one week's due notice shall be given shall bind the Gild and its members individually and all persons claiming through them respectively, to the same extent as if each member had subscribed his or her name and affixed his or her seal thereto, and as though the rules contained a covenant on the part of himself or herself and his or her heirs, executors and administrators.

RESERVE FUND.

No part of the funds of the Gild shall be divided as profit, bonus, dividend or otherwise among the members. Any surplus accruing after payment of running expenses and salary of Clerk shall be carried as a Reserve Fund. If any loss be incurred by the Gild, the members may vote such amount as they think desirable from the Reserve Fund toward the payment thereof. In no case shall any part of the Reserve Fund be divided among the members, though it may be invested by the Council or loaned upon the same terms as other moneys of the Gild. In case of the dissolution of the Gild, by majority vote of the members or otherwise, the Reserve Fund shall be devoted to some useful purpose in the district in which the Gild belongs, by majority vote at the meeting at which the dissolution takes place, or after the dissolution takes place by those who were members of the last Council.

APPLICATION FOR MEMBERSHIP

APPLICATION FOR MEMBERSHIP RAIFFEISEN GILD OF ARDEN

Arden, Delaware,

19

I, the undersigned, hereby apply for membership in the above-named Gild. I agree to make the payments required by its rules, and otherwise to be bound thereby.

Signature of Applicant

Occupation

Address

Signature of Witness

*Admitted a member of the Raiffeisen Gild of Arden this
day of 19 .*

*Gildmaster
Clerk*

Raiffeisen Guild of Arden

Arden, Delaware.

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As a Member of the Raiffeisen Guild of Arden I hereby
 apply for a loan of _____ Dollars (\$ _____)
 subject to the rules of the Guild.

I would like to repay this loan in instalments of _____ Dollars
 every six months and the balance at the end of _____ year

The purpose for which I desire the loan is

I offer as sureties the two endorsers named below

Signature

Address

Occupation

Endorsers.

First Endorser

Signature

Address

Occupation

Second Endorser

Signature

Address

Occupation

Received

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Approved

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BOND AND WARRANT

BOND AND WARRANT

KNOW ALL MEN BY THESE PRESENTS, That held and firmly bound unto Arden Building and Loan Association, in the sum of United States of America, to be paid to the said Arden Building and Loan Association, its certain attorney, successors or assigns, to which payment well and truly to be made do bind heirs, executors and administrators, jointly and severally, for and in the whole, firmly by these presents. Sealed with seal.

Dated the _____ day of _____ in the year of our Lord one thousand nine hundred and _____

NOW THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bounden or administrators, jointly and severally or any of them, shall and do well and truly pay, or cause to be paid unto the above named Arden Building and Loan Association, its certain attorney, successors or assigns, the just and full sum of _____ lawful money as aforesaid, at any time within ten years from the date hereof, together with interest thereon payable monthly, at the rate of one-half per cent per month, and together with all fines, imposed by the By-Laws of said Association, and a monthly premium of _____

Dollars for the same, payable monthly at the regular monthly meetings of the Board of Directors of said Association each and every month hereafter, and shall also well and truly pay or cause to be paid unto the said Association, its successors or assigns the sum of _____

Dollars at the said regular monthly meetings of the Board of Directors of said Association each and every month hereafter, as and for the monthly contributions on the _____ shares of the capital stock of said Association now owned by the said Borrower and assigned to said Association as collateral security; and shall also pay or cause to be paid to the said Association, its successors or assigns, on or before the Twenty-fifth day of March of each and every year, the full rental assessed against the lot or piece of ground the Lease whereof has been assigned to said Association as collateral security; provided, however, and it is hereby expressly agreed, that, if at any time default shall be made in the payment of the said principal money when due, or of the said interest, or of the said fines, or of the said monthly premium, or of the said monthly contribution on said stock, for the space of six months after any payment thereof shall fall due, or in the prompt and punctual payment of the aforesaid rental, on or before the Twenty-fifth day of March, of each and every year, then and in such case the whole principal debt aforesaid shall, at the option of the said Association, its successors or assigns, immediately thereupon become due, payable and recoverable, and payment of said principal sum and of interest, and of fines, and of all monthly premiums due thereon, as well as any contribution on said _____ shares of stock then due, may be enforced and recovered at once, anything hereinbefore contained to the contrary thereof notwithstanding; without any fraud or further delay, then the above obligation to be void, or else to be and remain in full force and virtue:

PROVIDED, however, and it is hereby expressly agreed that if any action, suit, matter or proceeding be brought for the enforcement of this bond, and if the plaintiff or lien holder in said action, suit or proceeding shall recover judgment in any sum, such plaintiff or lien holder shall also recover

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as reasonable counsel fees per centum of the amount decreed for principal and interest, which said counsel fees shall be entered, allowed and paid as a part of the decree or judgment in said action, suit or proceeding; and do hereby authorize and empower any Clerk, Prothonotary or Attorney of any Court of Record in America or elsewhere, to appear for

heirs, executors or administrators at the suit of the said Arden Building and Loan Association, its successors or assigns, on the above obligation, as of any term or time prior or subsequent to the date hereof, and thereupon to confess judgment for the above sum of

Debt, besides cost of suit and counsel fees as above provided by *Nou Sum Informatus*, *Nihil Dicit* or otherwise, with stay of execution until the day of payment; and do hereby for

heirs, executors or administrators remise, release, and forever quit claim unto the said Arden Building and Loan Association, its certain attorney, successors and assigns, all and all manner of error or errors, misprisons, misentries, defects and imperfections whatever, in the entering of the said judgment, or any proceeding thereon, or thereto, or anywise touching or concerning the same.

Scaled and delivered in the presence of

} S. }

} S. }

STOCK TRANSFER

KNOW ALL MEN BY THESE PRESENTS, That I, _____, for value received, do hereby irrevocably constitute and appoint Frank Bechtel, Jr., to be my true and lawful attorney, for me and in my name and behalf to assign and transfer unto the Arden Building and Loan Association my _____ shares in the _____ Series of the said Association (Book No. _____) as security for a loan of _____ Dollars, to transmit the order for the money to the counsel of said Association, to sign the By-Laws of said Association, and to do every and all acts necessary in the premises. And further, one or more persons under him to substitute with like power.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by seal this _____ day of _____, A.D. 19 _____.

Signed and sealed in the presence of

} S. }

DEED FOR LEASE

DEED FOR LEASE AND DWELLING HOUSE INDENTURE

KNOW ALL MEN BY THESE PRESENTS, That I, _____ of Arden, Delaware, for and in consideration of the sum of One Dollar and other good and valuable considerations to me in hand paid and delivered by Arden Building and Loan Association, a Delaware Corporation, of the same place, the receipt whereof is hereby acknowledged, have bargained, sold, released, assigned, transferred, granted, confirmed, conveyed and set over, and by these presents do bargain, sell, release, assign, transfer, grant, confirm, convey and set over unto the said Arden Building and Loan Association, its successors and assigns, ALL THAT CERTAIN Lease from The Trustees of Arden to _____ (duly assigned to the said _____) of ALL THAT CERTAIN lot of piece of ground situate in the Village of Arden, Brandywine Hundred, New Castle County, State of Delaware, on the _____ side of _____ Lane West of _____ Lane, being lot No. _____ on the Village Plan of said Village of Arden, CONTAINING about _____ square feet, said Lease being dated _____ 19____, for ninety-nine years; AND ALSO ALL THAT CERTAIN _____ building or Dwelling-House which is now located on said lot or piece of ground, and all additions and improvements built and made thereto and therein, together with the other improvements located thereon, together with all the improvements, rights, liberties and appurtenances thereunto in any wise belonging or appertaining.

TO HAVE AND TO HOLD all and singular the said goods and chattels, lease, improvements, dwelling-house, buildings and every of them by these presents bargained, sold, released, assigned, transferred, granted, confirmed, conveyed and set over unto the said Arden Building and Loan Association, its successors and assigns, to and for its and their own proper use, benefit and behoof forever.

AND THE SAID _____, for himself, his heirs, executors, administrators and assigns, unto the said Arden Building and Loan Association, its successors and assigns, from and against all persons whomsoever shall and will WARRANT and forever DEFEND the same by these Presents.

IN WITNESS WHEREOF, I have herunto set my hand and affixed my seal this _____ day of _____, A. D. 19____.

Signed, sealed and delivered in the presence of _____ } { S. }

State of Pennsylvania, }
County of Philadelphia } ss.

BE IT REMEMBERED, that on this _____ day of _____ in the year One Thousand Nine Hundred and Twenty-____ (19____), before me, the subscriber, a Notary Public for the State of Pennsylvania, residing in the City of Philadelphia, personally came _____ one of the parties to the foregoing Deed, known to me personally to be such, and he did acknowledge this Indenture to be his voluntary act and deed.

GIVEN under my hand and seal of Office day and year aforesaid.

ARDEN

AGREEMENT

THIS AGREEMENT made this _____ day of _____
A.D. 19____, between Arden Building and Loan Association, a Delaware Corporation, hereinafter called the Association, party of the first, and _____, of Arden, Delaware, hereinafter called the Borrower, party of the second part.

WITNESSETH THAT:—

WHEREAS, The Association has this day loaned the sum of _____ Dollars (\$ _____) to the said Borrower on the security of ALL THAT CERTAIN Lease from The Trustees of Arden, to _____ (duly assigned to _____) of ALL THAT CERTAIN lot or piece of ground SITUATE in the Village of Arden, Brandywine Hundred, New Castle County, State of Delaware on the _____ side of _____ Lane West of _____ Lane, being lot No. _____ on the Village Plan of said Village of Arden, CONTAINING about _____

(_____) square feet, said lease being dated _____ 19____, for ninety-nine years; AND ALSO ALL THAT CERTAIN building or Dwelling-House which is now located on said lot or piece of ground, and all additions and improvements built and made thereto and therein, together with the other improvements located thereon, together with all the improvements, rights, liberties and appurtenances thereunto in any wise belonging or appertaining, which said Lease, Dwelling-House, Buildings and Improvements have been assigned, transferred, granted and set over by the said Borrower to the said Association by Indenture bearing even date herewith and intended forthwith to be recorded at Wilmington, Delaware; AND

WHEREAS as further security for said Loan, the said Borrower has this day assigned and transferred unto the said Association his _____ shares in the _____ Series (Book No. _____) of the capital stock of said Association; AND

WHEREAS, in consequence of the bidding for said loan, the Borrower has agreed to pay a premium of twenty-five cents per share per month on said shares of stock, in addition to interest at the rate of one-half per cent per month on said loan, payable monthly at the regular monthly meetings of the Board of Directors; AND

WHEREAS, the said Borrower has this day executed and delivered his Bond and Warrant of Attorney for said sum of _____ Dollars (\$ _____) unto the said Association;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT: if the said Borrower, his heirs, executors and administrators, or any of them will well and truly keep and maintain at all times, until the full discharge of the above mentioned obligation, a policy or policies of fire insurance and tornado insurance, in good and approved company or companies, duly assigned as collateral security to the Association, its successors or assigns, to an amount not less than _____ Dollars on the above mentioned Building or Dwelling-House, and will well and truly pay or cause to be paid unto the said Association, its successors or assigns, the just sum of _____ Dollars (_____) at any time within ten years from the date hereof; together with interest thereon, payable monthly, at the rate of one-half per cent per month, and together with

AGREEMENT

all fines, imposed by the By-Laws of said Association, and a monthly premium of _____ for the same, payable at the regular monthly meetings of the Board of Directors of said Association each and every month hereafter, and shall also well and truly pay or cause to be paid unto the said Association, its successors or assigns, the sum of _____ Dollars at the said regular monthly meetings of the Board of Directors of said Association each and every month hereafter, as and for the monthly contribution on the _____ shares of the capital stock of said Association, now owned by the said Borrower, and assigned as aforesaid; and shall also pay or cause to be paid to the said Association, its successors or assigns, on or before the Twenty-fifth day of March, of each and every year, the full rental assessed against the aforesaid lot or piece of ground; provided, however, and it is hereby expressly agreed, that if, at any time, default shall be made in the payment of the said principal money when due, of the said interest, or of the said fines, or of the said monthly premium, or of the said monthly contribution on said stock, for the space of six months after any payment thereof shall fall due, or in the prompt and punctual payment of the aforesaid rental on or before the Twenty-fifth day of March, of each and every year, then and in such case the whole principal debt aforesaid shall, at the option of the said Association, its successors or assigns, immediately thereupon become due, payable and recoverable, and payment of said principal sum and of interest and of fines, and of monthly premiums due thereon, as well as any contribution on said _____ shares of stock then due, may be enforced and recovered at once, anything hereinbefore contained to the contrary hereof notwithstanding; then and in that case, the Borrower having complied with all the aforesaid conditions and stipulations, the said Association shall convey, transfer, assign and set over unto the said Borrower, his heirs, executors, administrators and assigns, the aforesaid Lease, Building, Dwelling-House and Improvements.

IT IS HEREBY FURTHER EXPRESSLY AGREED THAT while said loan or any portion thereof remains owing to the Association, and provided that the Borrower complies with all the aforesaid conditions and stipulations, the said Borrower shall have the right to occupy said lot or piece of ground, Dwelling-House and buildings, and it shall be the duty and obligation of the said Borrower, his heirs, executors and administrators, to keep the said lot or piece of ground, Dwelling-House and buildings and improvements in good order, condition and repair, at his and their own expense.

On the breach of any of the aforesaid conditions and stipulations, the Borrower hereby expressly agrees, for himself, his heirs, executors and administrators, within thirty days after receiving written notice from the Association, to remove from and vacate said lot or piece of ground, Dwelling-House, buildings and improvements.

WHENEVER, under the terms and conditions of this agreement, the aforesaid principal debt or any balance thereof shall become due, payable and recoverable, the Association shall have the right, after having advertised notice thereof once a week for three successive weeks in at least one newspaper published in the County of New Castle, State of Delaware, and after having served a written notice thereof on the Borrower, his heirs, executors or administrators, not less than three weeks before the date of said sale, to sell said lease, Dwelling-House, buildings and improvements, at public sale to the highest bidder: with the right on the part of the Association to become the purchaser of said property at said sale, free and discharged of and from all trusts: and out of the proceeds of said sale to repay unto itself the said principal sum or any balance thereof then due, together with all interest, premiums and fines, and together with all costs, expenses and counsel fees incurred or expended

ARDEN

by it in connection with said sale, proceedings and transaction. The balance of said proceeds, if any there be, shall be paid to the said Borrower, his heirs, executors or administrators.

IN WITNESS WHEREOF, the said Association has caused this agreement to be signed by its duly authorized officers and attested with its corporate seal, and the said Borrower has hereunto set his hand and affixed his seal the day and year first above written.

Signed, sealed and delivered in the presence of
Arden Building and Loan Association

By

President

Attest

Secretary
} S. {
} {

FORM OF SUBSCRIPTION FOR SHARES

I hereby subscribe to.....Shares of the.....
Series of the *Arden Building and Loan Association*, beginning.....
Name.....
Book No..... Address.....
Date..... Amount Paid, \$.....

Shares \$1.00 each per month, and 25 cents per share Entrance Fee (payable only once).

FINANCIAL STATEMENT

of the

ARDEN BUILDING AND LOAN ASSOCIATION

July 1, 1924—July 1, 1925

<i>Receipts</i>		<i>Disbursements</i>	
Cash balance, July 1, 1924.....	\$ 697.94	General expenses.....	\$ 135.92
Dues.....	12,031.54	Salaries of officers.....	106.00
Interest.....	2,558.75	Interest on borrowed money.....	389.27
Premiums.....	647.04	Borrowed money repaid.....	1,511.56
Fines.....	412.51	Mortgage loans.....	18,289.92
Fees.....	71.50	Stock loans.....	2,130.02
Money borrowed.....	1,852.84	Withdrawals—stock.....	2,080.00
Mortgage loans repaid.....	7,204.00	Withdrawals—interest.....	159.33
Bank interest.....	4.80	Secretary of State—fee.....	2.00
Cash over.....	1.48	Accounts payable.....	2.00
		Cash balance 7/1/25.....	676.38
	\$25,482.40		\$25,482.40

FINANCIAL STATEMENT, LOAN ASSOCIATION

BALANCE SHEET AS OF JUNE 30, 1925

<i>Assets</i>		<i>Liabilities</i>	
Cash in bank	\$ 676.38	Installm't stock, dues	\$41,688.00
Mortgage loans.....	48,002.58	Dues in advance.....	76.00
Stock loans.....	7,256.02	Interest in advance.....	1.55
Dues delinquent.....	1,771.12	Borrowed money.....	6,841.28
Interest, premiums and fines delinquent	538.52	Accrued interest.....	36.25
		Contingent fund.....	133.62
		Earnings due stock- holders.....	9,467.92
	<hr/>		<hr/>
	\$58,244.62		\$58,244.62

OPERATING STATEMENT AS OF JUNE 30, 1925

General expenses.....	\$ 135.92	Earnings last report.....	\$ 6,453.31
Salaries of officers.....	106.00	Interest.....	2,558.75
Interest — borrowed money.....	389.27	Premiums.....	647.04
Interest—stock with- drawn.....	159.33	Fines.....	412.51
Arrears last period.....	303.36	Admission fees.....	71.50
Interest in advance.....	1.55	Advances last period..	11.43
Secretary of State— fee.....	2.00	Interest premiums, etc., in arrears.....	538.52
Accrued interest this period.....	36.25	Accrued interest, last period.....	31.50
Contingent fund.....	133.62	Dues and cash over..	5.78
Balance of profits.....	9,467.92	Bank interest.....	4.80
	<hr/>		<hr/>
	\$10,735.22		\$10,735.22

STATEMENT

<i>Series</i>	<i>Number of Shares</i>	<i>Paid per Share</i>	<i>Profit per Share</i>	<i>Present Value per Share</i>
1	83	\$90.00	\$33.74	\$123.74
2	31	84.00	29.16	113.16
3	20	78.00	24.92	102.92
4	40	72.00	21.04	93.04
5	95	66.00	17.47	83.47

ARDEN

6	61	\$60.00	\$14.22	\$74.22
7	20	54.00	11.35	65.35
8	16	48.00	8.77	56.77
9	60	42.00	6.60	48.60
10	80	36.00	4.68	40.68
11	127	30.00	3.15	33.15
12	99	24.00	1.97	25.97
13	59	18.00	1.09	19.09
14	185	12.00	.48	12.48
15	88	6.00	.12	6.12
	1064			

THE ARDEN WATER COMPANY BALANCE SHEET DECEMBER 31, 1925

<i>Assets</i>		
Cash		\$ 61.25
Accounts receivable:		
Water service	\$ 38.04	
Water service accrued	354.10	
Jobbing accounts	38.40	
Note overdue	42.47	
		473.01
Notes receivable		324.22
Sinking fund		1,750.75
Jobbing inventory		591.59
Current assets		\$ 3,200.82
Mains	\$12,758.70	
Buildings	4,114.87	
New pumping plant	10,095.02	
Machinery	2,149.06	
Equipment	638.22	
Tanks	2,801.33	
Filters	619.68	
Master meters	325.47	
Water supply	1,992.98	
Office equipment	53.99	
		\$35,549.32

FINANCIAL STATEMENT, ARDEN CLUB

Less reserve for depreciation.....	\$ 2,743.07	
		\$32,806.25
Prepaid land rental		15.91
Deferred charges:		
Bond discount.....	\$ 646.67	
Experimental work.....	68.10	
Deferred annuity interest.....	7,767.40	
		8,482.17
New stock subscriptions.....		1,430.46
		\$45,935.61

Liabilities and Capital

Accounts payable		\$ 133.23
Dividends payable		14.85
Notes payable.....		2,012.97
Loans payable.....		823.15
Mortgage payable		1,500.00
Bonds payable.....		4,900.00
Accrued bond interest.....		147.00
Annuities payable.....		22,443.88
Capital stock.....		12,495.00
Capital stock subscribed.....		1,430.00
Surplus.....		35.53
		\$45,935.61

FINANCIAL STATEMENT OF THE ARDEN CLUB

July 1, 1924, to July 1, 1925

Receipts

Balance July 1, 1924.....	\$1,150.95	
Sundries	715.65	
Dues	1,035.00	
Rent.....	38.00	
Door receipts	320.95	
Loans	990.72	
Gild receipts.....	356.55	
1923 certificates	1,900.00	
		\$6,507.82

Expenses

Sundries.....	\$ 795.93	
---------------	-----------	--

ARDEN

Equipment.....	3,116.89	
Maintenance.....	301.83	
Operating expense.....	314.78	
Loans paid.....	747.81	
Interest.....	375.62	
Arden Building and Loan Association.....	317.50	
Balance July 1, 1925.....	537.46	
	<hr/>	\$6,507.82

COMPUTATION OF TRUE ECONOMIC RENT

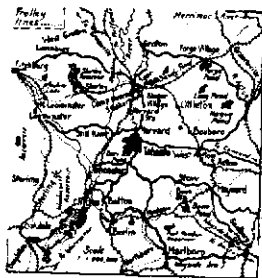
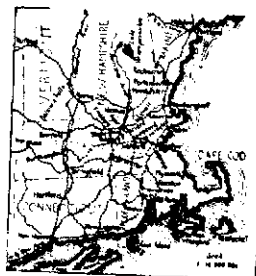
COMPUTATION OF THE TRUE ECONOMIC RENT

(The figures hereunder are for the year 1924)

Rent of Arden, \$8,122 ÷ 200 (population)		\$40.11
United States:		
Internal revenue (1924)	\$2,796,179M	
Customs (1924)	545,012M	
	\$3,341,191M	
3,341,191M ÷ 113,748M (population)		\$29.37
Delaware:		
Income taxes	\$ 436M	
Other revenue from taxation	2,313M	
	\$2,749M	
2,749M ÷ 223M (population)		12.33
New Castle County:		
Levy on Arden, 2,960 ÷ 200		14.80
		\$56.50
		\$96.61
Less taxes:		
Refunded by Arden, 226 ÷ 200	\$ 1.13	
Paid County on real estate of Arden	14.80	
		15.93
		\$80.68
\$15.93 is 28 per cent of 56.50; which means that the trustees assume 28 per cent of the total taxes.		
If higher prices equal four times the customs, then add 2,180,048M ÷ 113,748M		19.17
		\$99.85
True economic rent		
The computation may also be made as follows:		
Per capita federal taxes:		
Internal revenue	24.58	
Customs	4.79	
		\$29.37
Per capita Delaware tax		12.33
Per capita New Castle County tax		14.80
Levy by Arden		40.11
		\$96.61
Less refunds and tax on real estate of Arden		15.93
		\$80.68
Allowance for higher prices, as above		19.17
		\$99.85
True economic rent		



*Maps show Location of Enclaves of
Tahanto and Shukerton
(Drawn by Marjorie Wilson)*



TAHANTO

The first application of the Single Tax in Massachusetts was made on June 9, 1909, when two lots of land in Harvard were leased by the owner to Ellen Mongovin for the economic rent. Harvard is a country town of picturesque hills and valleys, adjoining the railroad centre of Ayer, and embracing within its limits the greater part of Camp Devens. It is about 32 miles west of Boston, with which a state road connects it, and about 25 miles northeast of Worcester. To the two lots originally leased others were added, until, in less than three years (April 15, 1912), 166 acres were under Single Tax, occupied by eight tenants who paid a total rent of \$575. At that time the title to the land passed to Lewis Jerome Johnson, William L. Price and Fiske Warren, as Trustees of the enclave of Tahanto.

The acreage of the enclave has expanded until at the present time (1926) 682 acres are included. About four-fifths of the lessees use Tahanto only for residence, usually in the summer, while the others make their living on the premises. Ten of the buildings are supplied with electricity and water by an electric light plant and water-works, all privately owned.

Tahanto lies on the shore of a lake covering 500 acres, and has an altitude varying from 320 to 600 feet; an isolated section adjoins Shakerton. The higher elevations afford wide and attractive views. The lake furnishes opportunity for boating and canoeing, fishing, bathing, and, in the winter, for skating. An island with an area of one and a half acres, on which are six cottages, belongs to the enclave. In 1918, over 200 acres of the enclave became part of a state reservation under authorization of the Massachusetts Commissioners on Fisheries and Game. The products of Tahanto are boxes, lumber, and notably apples, Harvard having the reputation of being one of the two or three best apple towns in the state.

As the deed of trust provides that the community cannot be organized until ten lessees have signed the constitution, organization was not effected until September 22, 1917, entire responsibility having previously resided in the Trustees.

An interesting feature of Tahanto is its rent-charges, a policy adopted to facilitate the purchase of additional land. A rent-charge is an obligation resting on the total rent of the enclave, bearing interest at about 7.1 per cent, and running for 100 years. The security afforded the purchaser is essentially that of the owner of an ordinary mortgage. When an individual holds rent-charges yielding annually \$100 or more, deci-

TAHANTO

annual payments are made, that is, the payments come ten times a year at certain specified dates. If the income is less than \$100, payments are made on one or more of these dates. A peculiarity of a rent-charge is that the income therefrom, while never less than \$10, may be added to, owing to a provision by which the fixed payments shall be increased by such amount as shall represent the decrease of the average purchasing power of money in a given year, the fact and amount of such decrease being in the determination of the Trustees.

The rent-charges outstanding March 31, 1925, amounted to \$1,880.00, the present worth of which, reckoned at six per cent, was \$31,196.00. The capitalized rent for the year in question was \$129,067.00. Applying the rule stated in the Declaration of Trust, Article Third (4) (A) (page 162), the borrowing power was \$125,032.00. The total annual obligations of the Trustees on the above date under annuities, together with loan, reckoned at six per cent, had a present worth of \$46,931.00, which is 39 per cent of \$125,032.00.

The town of Harvard in its tax levy includes the amounts assessed against it by the state and county. The Trustees of Tahanto make direct payment of taxes on real estate, and refund all other taxes levied by the town. In the case of 15 lessees the taxes, direct and refunded, on real estate, personalty and polls exceed the rent. Beginning in 1917, and each year thereafter, a refund of part of the income taxes, both state and national, has been made. The refunding of income taxes has been objected to on the ground that, the money being paid out of a fund to which poor men having no taxable income contribute by reason of the rent they pay for their land, it is not just, as not being in proportion to their resources. But the principle of paying in proportion to ability to pay is the basis of the old system which Single Tax is intended to supersede. To quote from one of the Trustees of Tahanto:

"The doctrine which we follow in refunding income taxes is that, until more is needed than the economic rent, all taxes are unjust. Economic rent we consider to be no tax at all, but simply public money in private hands representing site-value, the common property made by, and belonging to, society at large. In the same sense as money lies in a bank, this value lies in the hands of landlords, from whom to take it is no more a tax than it is a tax on a bank when a cheque is drawn against it. Before the war, and probably still, some German towns paid all their expenses out of the profits from the forests which they publicly owned. Thus the inhabitants were untaxed, and we hold that economic rent is of the same order, and that it belongs, not to the person paying it, but to the government, just as these forests did not belong to the inhabitants of the towns, considered privately, but to the public authority considered representatively. If that is so, then it follows inevitably that we ought to do what is feasible towards paying the income tax. We are engaged

TAHANTO

(1) in taking from private hands the public money there lodged, viz., economic rent; (2) in relieving all persons in the enclave of taxation so far as possible.

"The argument for refunding the income tax is indeed simple. How can we ever substantially realize our aspiration of substituting a single tax for a multiplicity of taxes, unless we deal, among other taxes, with income taxes, which in 1920 constituted about 15 per cent of the taxes paid on the average by a citizen of Massachusetts. And, if we refund income taxes, how can we avoid, in making the refund, selecting as beneficiaries those who are members and reside in the enclave? The lightening of the income tax falls unequally. In order to restore the taxless condition, we need to refund with the same inequality."

By vote of the community, land under forests may be exempt from rent payment until the wood is cut, a provision which makes forestry practicable for the man of ordinary means.

The Rochdale Society of Tahanto was organized November 17, 1915, which, although its volume of business has been limited, has yet shown a constant profit. In 1919 it declared a dividend of 4 per cent on purchases by members, in 1920 one of 5 per cent, in 1921, 1922 and 1923 one of 6 per cent, in 1924 one of 7 per cent, and in 1925 one of 8 per cent. The capital on November 1, 1925, was \$742.78. The Constitution, By-laws, etc., of the Society are practically the same as those of the Rochdale Society of Halidon. (See pages 210-213.)

In June, 1924, the Trustees of Tahanto conveyed to the Roman Catholic Bishop of Springfield one acre of land near the centre of Harvard, the deed providing that, if the land should cease to be used for the ecclesiastical purposes of the Roman Catholic Church, it would revert to the Trustees.

The assessed valuation of the real estate of Tahanto is \$115,000.00—land \$39,750.00 and buildings \$75,250.00.

The Trustees are R. F. Alfred Hoernlé, M. Phillips Mason and Fiske Warren; the Clerk is Lillian E. Taylor; the Treasurer is Charles W. Huntington; the Councilors are Roland B. Dixon, chairman, Alexander D. MacLennan and Wilfred Parkinon. The principle of proportional representation is used in the election of Councilors.

With Tahanto are associated the names of Wallace W. Atwood, Ph.D., president of Clark University; Roland B. Dixon, Ph.D., professor of anthropology, Harvard University, author of *Racial History of Man*; Arthur N. Holcomb, Ph.D., professor of Government, Harvard University; M. Phillips Mason, Ph.D., professor of philosophy in Bowdoin College; R. F. Alfred Hoernlé, S. B., professor of philosophy in the University of the Witwatersrand, Johannesburg, South Africa; Samuel Kirkland Lothrop, Ph.D. (Harvard), anthropologist, author of *Tulum*; Charles Peabody, archeologist, Curator of European Arche-

TAHANTO

ology, Peabody Museum, Harvard University; Philip E. Coyle, lawyer; G. O. Warren, author of two volumes of poems, *Trackless Regions* and *The Sword*.

The Sheep Island Associates, legally organized April 21, 1921, leases and controls for community purposes the land on Sheep Island not leased to individuals.

The drawing of the legal documents for Tahanto, Halidon, Sant Jordi, and Shakerton was done by William H. Dunbar, Esq., of Dunbar, Nutter & McClennen, Boston, to whom acknowledgment is also due for other invaluable services.

The growth of Tahanto is shown by the following table:

<i>Year</i> ¹	<i>Acres</i>	<i>Hectares</i>	<i>Actual</i>	<i>Gross Rent Basis of 1913</i> ²
1909	1	0.4	\$ 10	\$ 11
1910	5	5	66	69
1911	15	6	152	152
1912	15	6	180	191
1913	166	67	633	627
1914	490	198	753	753
1915	514	208	1,439	1,468
1916	514	208	2,512	2,487
1917	515	208	3,786	2,981
1918	517	208	2,665	1,506
1919	517	208	4,775	2,461
1920	546	221	4,819	2,330
1921	609	246	6,110	2,704
1922	647	262	6,753	4,594
1923	647	262	7,016	4,709
1924	647	262	6,772	4,397
1925	682 ³	276	7,744	5,163

See Appendix II for ratio of rent roll to real estate and taxes.

¹ Fiscal year ends March 31.

² This column gives rent in terms of the value of a dollar in 1913. See Appendix I.

³ 35.33 acres not under economic rent.

DECLARATION OF TRUST

WHEREAS, by Declaration of Trust dated April 15, A. D. 1912, and recorded with Worcester District, Massachusetts, Deeds, Book 1992, Page 245, Lewis Jerome Johnson of Cambridge, Massachusetts, William L. Price of Moylan, Pennsylvania, and Fiske Warren of Harvard, Massachusetts, declared certain trusts as to land referred to; and

DECLARATION OF TRUST

WHEREAS, said Declaration of Trust by article seventh thereof reserved to the trustees powers by instrument in writing executed by them and approved in writing by a majority of the members of the Community of Tahanto in said Declaration of Trust referred to, to amend said Declaration of Trust, and

WHEREAS, the said Johnson resigned as trustee by instrument in writing dated March 10, 1914, recorded in said Worcester Registry of Deeds, Book 2052, Page 546, and Mortimer Phillips Mason of said Harvard was appointed in his place by instrument in writing dated April 17, 1915, recorded in said Worcester Registry of Deeds, Book 2077, Page 268; and

WHEREAS, the said Price died October 14, 1916, and R. F. Alfred Hoernlé of Oxford, England, by instrument in writing dated June 12, 1917, recorded with said Worcester Registry of Deeds, Book 2134, Page 97, was appointed in his place; and

WHEREAS, the said Hoernlé, Mason and Warren, by virtue and in execution of the powers conferred upon them did, on November, 8, 1917, amend said Declaration of Trust, recorded with said Worcester Registry of Deeds, Book 2144, Page 210;

NOW THEREFORE, we, the said R. F. Alfred Hoernlé, Mortimer Phillips Mason, and Fiske Warren, by virtue and in execution of the powers conferred upon us, do hereby further amend said Declaration of Trust so that the same shall read as follows:

DECLARATION OF TRUST

*Recorded with Worcester District Registry of Deeds
Book 1992, Page 245*

WHEREAS, certain real estate in the town of Harvard, Massachusetts, has by deed of even date herewith been conveyed by Austin T. Wright, of Cambridge, Massachusetts, to Lewis Jerome Johnson of Cambridge, Massachusetts, William L. Price of Moylan, Pennsylvania, and Fiske Warren of Harvard, Massachusetts, as joint tenants and not as tenants in common; and

WHEREAS, said Johnson, Price and Warren, hereinafter called the Trustees, which expression and any pronoun referring thereto shall include our successors in trust and assigns wherever the context permits, have accepted said conveyance on the trusts hereinafter set forth:

NOW THEREFORE we, the said Trustees, do hereby declare that we hold and stand seized of said real estate, and covenant with said Austin T. Wright, and all persons who may become interested hereunder, that we will hold and stand seized thereof and of all other real estate or personal property that may hereafter be conveyed to the Trustees, for the following purposes and upon the following trusts, to wit:

FIRST: *Name of Trust.* The Trustees under this instrument shall be known as the Trustees of Tahanto.

SECOND: *Use of Property; Leases.* The Trustees shall from time to time set apart for public use by the members of the community hereinafter referred to such portions of the trust property not at the time leased as the community shall by action duly taken in accordance with its organization from time to time determine, and from time to time withdraw from such public use any of such property in accordance with directions given in like manner by the community; the Trustees shall from time to time grant leases for one hundred and one (101) years or shorter terms of such portions of said land not at the time reserved for public use as they think fit and the community hereinafter referred to, if in existence, approves, to such

persons, including corporations, as may apply therefor and may be approved by said community, or, if there is at the time no organized community, by the Trustees. Such leases shall:

1. *Rent, Arbitration as to Amount.* Provide for an annual rent equal to the full economic rent of the land leased, except as provided below, such rent to be determined from year to year by the Trustees until there is an organized community as hereinafter provided for, and, whenever there is such an organized community, by it, in such manner as its organization may provide; any leaseholder aggrieved by the action of the Trustees or of the community fixing the rent to be paid by him in any year, may require an arbitration, except as provided below, to fix the amount of rental; the Trustees may, except as provided below, if they deem the rent to be paid by any leaseholder in any year as fixed by the community too low, require an arbitration between themselves and such leaseholder to fix the amount of the rent, or, if they deem the rent too high, may require an arbitration between themselves and the community to fix the amount of the rent; every arbitration shall be in the manner provided in this deed of trust and the decision of the arbitrators fixing the rent shall be final; in case of a charitable organization, however, the lease may give the Lessee the right, upon surrender of the lease at any time after ten years from its beginning, to require a new lease for not more than one hundred and one years on the same terms and conditions; such lease need provide for the levy of the economic rent only if and when taxes shall be levied on either the site or the improvements on the demised premises; otherwise the rent shall be as agreed upon between the Trustees and the Lessee, provided always that in the case of land already held by the Trustees the transaction shall represent, upon the then existing value of the demised premises, excluding all estimation of value thereafter to exist, in the judgment of the Trustees no financial sacrifice on their part, or in the case of land acquired incidentally to the transaction, excluding all estimation of value then or thereafter, whether of land or of improvements (if owned by the Trustees); the rent under such leases shall not be subject to arbitration; such leases may provide that, if and when taxes shall be levied on the improvements on the demised premises, the Lessee shall have the right, upon surrender of the lease, to require a deed of the demised premises in fee simple, including both site and improvements, subject to a clause of reverter, providing that the property shall revert to the Trustees, if at any time it shall cease to be held by such charitable organization free from taxes:

2. *Improvements.* Provide that all improvements upon the leased land made or acquired by the Lessee shall be the property of the Lessee, and may be removed from the land by the Lessee or by any purchaser thereof from the Lessee at any time before the termination of the lease, if the rent is not then in arrears, and if sold to a new tenant of the same land before right of removal terminates may be held by the latter with the same right of removal as if made by him:

3. *Taxes.* Provide that the Trustees will from the income received from all land from time to time held by them to the extent of such income pay all taxes and assessments that may be lawfully assessed upon all the land from time to time so held by them and upon all improvements thereon, whether assessed as real estate or personal property, and all interest upon any mortgage or other incumbrance upon the lessor's interest in such land or any of it:

4. *Proceedings for Abatement of Taxes.* Provide that the Trustees may in their discretion, in the name and behalf of any Lessee, apply for and prosecute any

DECLARATION OF TRUST

proceedings for an abatement of any tax or assessment assessed to such Lessee which under the terms of the lease would be payable by the Trustees:

5. *Taking for Public Use.* Provide that all or any part of the property leased to any person by the Trustees may at any time by action of the community, when there is an organized community, in such manner as its form of organization may provide, be taken for any public use for the community; in case of any such taking the community shall award damages for such taking if the Lessee has suffered any damage thereby; in case the Lessee is dissatisfied with the sum awarded, the damages to be paid shall be determined by arbitration:

6. *Termination.* Provide that the lease may be terminated for violation of such reasonable ordinances as the community may from time to time enact and declare to be a cause for termination, and as the Trustees approve:

7. *Adherence to Community.* Provide that every leaseholder by acceptance of a lease becomes a member of the community if there is an organized community and accepts its constitution and ordinances:

8. *Transfer of Reversion.* Provide that, in case the land leased is outside the present boundaries of the town of Harvard, the lease may in the discretion of the Trustees provide that the Trustees may at any time sell the reversion in the lease to the Trustees under any substantially similar Declaration of Trust covering any land in the town in which the leased land is situated, and that upon such sale, or at any time thereafter, the Lessee will upon request surrender his lease and simultaneously take from such purchasing Trustees a lease for the unexpired balance of the term in such form as is then in use by such purchasing Trustees.

The leases shall be substantially in the form hereto annexed, except so far as the Trustees may from time to time, with the approval of said community, change the provisions thereof, other than those enumerated above. The Trustees, with the approval of the community, may with consent of the individual Lessee change such excepted provisions as to any particular lease.

THIRD: The Trustees shall have the following powers and obligations:

1. *Use of Income.* They shall apply the income, except rents paid in advance, until the same have accrued, received by them from all the land from time to time held by them in trust to the following purposes, in the following order, payments in each class to be made in full, or ratably if they cannot be made in full:

A. *Taxes.* To pay all taxes and assessments that may be lawfully assessed upon all the land from time to time so held by them and upon all improvements thereon, whether assessed as real estate or personal property, and all interest upon any mortgage or other incumbrance upon the Lessor's interest in such land or any part of it.

B. To pay all the reasonable and proper expenses, other than those herein specifically enumerated, of administering their trust, but not including any compensation for their own services.

C. *Payment to Fiske Warren.* To pay annually to Fiske Warren or his executors, administrators or assigns, a sum not less than eighty-three and 82/100 (83.82) dollars until the total sum of eight thousand and three hundred and seventy-six and 42/100 (8376.42) dollars shall, together with interest on the unpaid balance each year at the rate of three and one third (3 $\frac{1}{3}$) per cent per annum, have been so paid, and shall pay in like manner to said Fiske Warren as to land acquired from him after April 15, 1912, and to any other person from whom land may hereafter be acquired such sum by installments, including interest on the unpaid balance as agreed upon.

as may at the time of such acquisition be fixed. If at any time any land adjoining the trust property comes under a single tax system, and the community is of opinion that the payment first above provided to said Fiske Warren puts the community at disadvantage as compared with occupants of such adjoining land, the community may require an arbitration between it and said Fiske Warren, his legal representatives or assigns, to determine whether or not there is such a disadvantage, and if so whether such payment shall be discontinued or be reduced, and if reduced by what amount.

D. To pay such other sums as may from time to time by action of the Trustees be changed by agreement or otherwise on the annual rent.

E. To pay any indebtedness incurred in connection with acquiring new land or for money borrowed for the purposes of the trust as the same may become due and not be paid from other sources or be provided for by extension, loan or otherwise.

F. To reserve each year in their discretion by action of a majority of the Trustees such sum, if any, not exceeding in any year ten per cent of the gross income for such year as such majority may determine to be set apart as a contingent fund and used at such time thereafter as such majority think proper for any purpose authorized by the trust, including acquisition of additional land and property thereon.

G. To pay all taxes and assessments on tangible personal property, other than improvements, situated on the trust real estate belonging to members of the community, or to persons who if fifteen (15) years of age would be members of the community.

H. To pay all poll taxes levied under the laws of Massachusetts upon members of the community residing in the enclave, and all charges levied under the laws of Massachusetts upon members of the community for licenses to operate automobiles (or motorcycles) and all such charges for registration of automobiles or motorcycles usually kept within the enclave, including such taxes and charges levied on persons, being minors, who would have been members of the community if twenty-one (21) years of age.

I. They shall distribute at such time in such year as they think fit such amount, if any, as they think fit, but not exceeding a sum bearing the same proportion to the tax assessed by law the preceding year on the real estate held in trust, exclusive of all buildings thereon, that the aggregate tax in Massachusetts for the preceding year on personal property and on income bears to the aggregate tax in Massachusetts for the preceding year on real estate, exclusive of all buildings thereon, equally per capita except as hereinafter provided, among all persons who in the preceding year were Lessees or members of the community and paid a tax under the laws of Massachusetts as residing on the trust estate upon personal property other than tangible property of the kind above specified, or on income, provided as to each person that such payment shall be made only on written demand made therefor between July 1 and December 31 of the year preceding the year in which such payment is to be made. Such distribution shall be made in equal shares per capita, except that no person shall receive a sum in excess of the taxes, or such fractional part thereof as the Trustees may fix, so paid by such person in such preceding year on such personal property and income; any such excess of an equal share shall be divided equally among the other shares subject to the same limitation. The Trustees shall also distribute such amount, if any, as they think fit, not exceeding a sum bearing the same proportion to the tax assessed by law the preceding year on the real estate of the trust, exclusive of all buildings thereon, that the aggregate United States income tax collected in Massachusetts in such preceding year bears to the aggregate tax in Massa-

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chusetts for such preceding year on real estate, exclusive of all buildings thereon; such last named distribution shall be only to persons who in such preceding year were Lessees or members of the community or paid an income tax to the United States as residing on the trust estate; such distribution shall be made only on like written notice and in the same manner above provided, except that no person shall receive a sum in excess of the income tax or such part thereof as the Trustees may fix so paid by such person in such preceding year.

J. No taxes, however, registration fees or licenses of members residing on any land held by any charitable organization shall be paid, unless such organization pays the economic rent on its lease-hold.

2. *Public Purposes.* After making the foregoing payments the Trustees shall pay over any surplus remaining to the community hereinafter referred to for application to uses public in the sense that they cannot be left to individuals without giving one an advantage over others, and including hiring any real estate for public use and including the acquisition of additional real estate, together with whatever personal property may reasonably be purchased as a part of the transaction, to be held by the Trustees, who shall within a reasonable period sell any improvements that may be on the land so acquired, except so far as such improvements are retained for public use of the community. In case and whenever there is no organized community to which such income can be paid over, the Trustees shall themselves apply such surplus net income to such public uses for the common benefit of their lessees, or in their discretion may pay the same to the town of Harvard.

3. *Powers as to Acquiring Additional Land.* The Trustees shall have power to acquire additional real estate on such terms as in their discretion they think fit, including power to purchase wholly or in part on credit, to take the same subject to a mortgage, or themselves to borrow money on the credit of such real estate and to mortgage the same as security, or, subject to the provisions as to application of income above set forth, to charge the rental received from such additional land, or from all or any part of the land held by them including such additional land, with a payment to meet the interest on any unpaid purchase money, and to pay off the purchase price, or any indebtedness therefor, or for money borrowed to acquire such land, but they shall have no authority to create any legal liability on the part of the community to pay for any such land or to create any legal obligation by which the rental of any land can be reached and applied, except by their voluntary act in charging the same as above provided, to satisfy any claim for unpaid purchase money. The Trustees, with the approval of the community, shall have power to suspend for such time as they think fit and the community approves the rent payable under any lease; the rent so suspended shall constitute a first lien on the improvements (including any growing timber) on such land, and shall be payable with interest at the expiration of the term of suspension or upon the earlier termination of the lease; such lien may be enforced by seizure of such improvements and sale thereof, or in any way authorized by law. The Trustees may pledge any suspended rent as security for money borrowed by them. The Trustees may, with the approval of the community, at any time sell any of the trust property not then under lease and convey the same to the purchaser free from any trust; the proceeds of any property so sold may be applied to any purpose to which surplus income is applicable, and no purchaser from the Trustees shall be responsible for the application of the purchase money.

4. The powers of the Trustees as to borrowing shall include the power:

A. To borrow money from time to time to an amount equal in the aggregate with all loans at the time outstanding to the value as determined by the Trus-

tees of all the land owned by them, exclusive of improvements thereon, less a deduction of one (1) per cent of the value of each parcel for each year from the date of its acquisition to the date of such borrowing, to make every such loan on such terms as they think fit, and issue therefor such evidences of indebtedness as they elect, including, without restricting the generality of the foregoing words, bonds, notes and certificates of indebtedness; for the purposes of this provision the value of land shall be determined by multiplying the gross rent received during the preceding year by one hundred and dividing it by six or other figure representing the then legal rate of interest in Massachusetts; such rights to borrow money shall include a right to borrow on the terms of paying a fixed sum yearly or oftener for a term of years of the life or lives of any person or persons, or other period, by way of interest and amortization;

B. To secure any loan by mortgage of all or any part or parts of the land owned by the Trustees in such form and on such terms as they think proper, including power to make an open mortgage which shall provide for securing other indebtedness that may be subsequently contracted, or other evidence of indebtedness subsequently issued, and including power to provide or not, as they think fit, as to any or all land so mortgaged, so far as may be consistent with any lease or leases of any particular parcels thereof then in force or thereafter to be given, that the mortgage shall or shall not, as the case may be, give any title to improvements then existing or that may thereafter be put upon such land or any parcel or parcels thereof:

C. To extend any mortgage now or hereafter in force covering any of the trust property:

D. To insert in any lease hereafter given in their discretion a provision, and to agree with any existing or future Lessee upon modifying such lease by including therein a provision, authorizing the Trustees to mortgage the land covered by such lease alone or with other land in the manner and upon the terms above specified;

E. To relieve any person lending money to them from all obligation to see to the application of the money loaned, or to determine any fact authorizing the action of the Trustees and by them alleged to exist.

5. The Trustees shall have power to sell, pledge, and transfer personal property held by them.

6. No person paying money as rent or otherwise to the Trustees shall be bound to see to the application thereof, and no person in good faith receiving money from the Trustees shall be bound to inquire whether the payment is made in accordance with the terms of this trust.

FOURTH: *The Community.* The community herein referred to shall consist of all the persons not less than fifteen (15) years of age for the time being holding leases from the Trustees, the wife or husband of a leaseholder, and of such other persons not less than fifteen (15) years of age residing on the trust estate, as may by the form of organization adopted by such leaseholders be associated with them. Such organization shall exist whenever not less than ten (10) leaseholders have so organized, and shall continue as long as such organization is maintained and not less than ten (10) leaseholders remain members. At all meetings of the community a quorum shall consist of three members, unless otherwise provided in the constitution.

FIFTH: *Resignations, Vacancy, New Trustees.* Any Trustee under this instrument may resign his trust by instrument in writing delivered to his co-trustees or co-trustee and recorded in Worcester County, Massachusetts, Registry of Deeds. Whenever a vacancy from any cause exists in the number of Trustees, the surviving or remaining Trustees shall by instrument in writing recorded in said Registry of Deeds appoint a new Trustee or Trustees, who shall upon confirmation by said com-

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munity by a vote of a majority of such members as are present and vote at a meeting called for the purpose in such manner as the form of community organization may provide, or without confirmation if no organized community is in existence, forthwith and without the necessity of any conveyance become vested jointly with such surviving or remaining Trustees or Trustee with the same rights, powers, titles and estate as if originally appointed a Trustee hereunder. Pending the appointment of a new Trustee, the surviving or remaining Trustees or Trustee may exercise all the powers of the Trustees hereunder.

SIXTH: *Action by Trustees, Delegation of Powers.* Except as otherwise herein expressly provided, all action by the Trustees must be the unanimous act of all the Trustees for the time being, but any Trustee may delegate to another Trustee such part of his powers for such time as he thinks proper by instrument in writing, and the Board of Trustees may in like manner delegate to any one of their number such part of the powers of the Board for such time as they think proper; any such delegation by a Trustee or by the Board may at any time be revoked by him or by the Board. Any Trustee may so delegate his power to act in respect to any matter in which he has a personal interest, and may then deal with the Trustees free from any fiduciary obligation as to such matter.

SEVENTH: *Amendments and Termination.* This Declaration of Trust may be amended or terminated at any time by instrument in writing executed by a majority of the Trustees for the time being and approved in writing by a majority of the members for the time being of the Community of Tahanto, but no such amendment shall impair any of the rights of a Lessee from the Trustees under his lease, or shall provide for any other distribution or disposition of the trust property free from the trust that is herein provided for.

EIGHTH: *Duration of Trust.* Unless sooner terminated as hereinbefore provided, this trust shall continue until the expiration of twenty-one (21) years after the death of whichever of the following named persons dies last, to wit: said Lewis Jerome Johnson, said William L. Price, and said Fiske Warren; Jerome Allen Johnson and Chandler Willard Johnson, the last two being children of said Lewis Jerome Johnson; Margaret Lightfoot Price, William Webb Price, Ruth Kirk Price and Catherine Price, the last four being children of said William L. Price; and Rachel Warren, Marjorie Warren, and Hamilton Warren, being children of said Fiske Warren.

NINTH: *Final Disposition of Property.* Upon the expiration or prior termination of this trust the Trustees shall convey all the trust property then in their hands, subject to any leases then outstanding, absolutely and free from any trust, to such person or persons or body corporate as a majority of the Trustees for the time being and a majority of the members for the time being of the community shall in writing determine, or, upon failure to agree, or, if for any reason there is no longer any community, then to the town of Harvard. Such conveyance shall be upon the terms that all leases at the time outstanding shall remain in force; the Lessees shall be bound to pay as rental such amount as may be agreed upon by them and the grantee of the reversion as the fair equivalent from time to time of the economic rent less any taxes and assessments required to be paid by the Lessee, which by the terms of the lease should be paid by the Lessor; in case the Grantee and Lessee cannot agree upon such equivalent, it shall be determined by arbitration. If at the time of conveyance the payments to be made to said Fiske Warren, or to any other person for land acquired, have not terminated, the Grantee shall continue bound to make such payments to the same extent to which the Trustees would have been bound to make payments.

TENTH: Arbitration. Wherever a reference to arbitration is provided for in this instrument, such reference shall be to three disinterested persons, each party interested choosing one out of three persons named by the other, and the third being selected by the two so chosen; the award in writing of a majority of the referees shall be conclusive and final upon the parties.

ELEVENTH: Authentication of Facts. A certificate signed and sworn to by a majority of the Trustees for the time being and recorded in said Worcester Registry of Deeds, stating that certain persons constitute all or a majority of the members of said community, or reciting the existence of any fact the existence of which is required to authorize any action taken by the Trustees, shall as to third persons acting in reliance thereon be conclusive evidence of such statement therein contained or of the existence of such fact.

TWELFTH: Approval of Community. Whenever the approval of the community is required for any act, such approval may be given by majority vote of members present and voting at a general or special meeting. If and whenever there is no organized community in existence, the Trustees may exercise alone any power which by this instrument may be exercised by them with the approval of the community, or a majority of its members.

THIRTEENTH: Said premises conveyed to the Trustees by deed of even date herewith are in part subject to leases heretofore given thereon, none for a term continuing beyond December 31, 1915. The Trustees during the continuance of said several leases and at the end thereof will perform all obligations by the Lessor therein to be performed and observe all rights of the Lessees in respect to the leased premises and anything standing or growing thereon. Subject to the provisions of said leases, the Trustees will apply the rental therefrom in accordance with this declaration of trust which shall be applicable to said leased premises during the continuance of said leases respectively, so far as is consistent with the provisions of the several leases.

IN WITNESS WHEREOF, we, the said Lewis Jerome Johnson, William L. Price and Fiske Warren, have hereunto set our hands and seals this fifteenth day of April, A. D. 1912.

Lewis Jerome Johnson
William L. Price
Fiske Warren

IN WITNESS WHEREOF, we, the said R. F. Alfred Hoernlé, Mortimer Phillips Mason and Fiske Warren, have hereunto set our hands and seals this thirty-first day of December, A. D. 1924.

(Signed) R. F. Alfred Hoernlé (s)
by M. Phillips Mason

under delegation of power dated April 12, 1923

(Signed) M. Phillips Mason (s)
(Signed) Fiske Warren (s)

as trustees as aforesaid

And we the undersigned members of said Community of Tahanto, hereby assent to the foregoing amendment to said Declaration of Trust and hereunto set our hands and seals.

Rachel Lothrop
Gretchen Osgood Warren
Ellen P. Blodget

Charles E. Stone
Charles A. E. Clark
William C. Rugg

DECLARATION OF TRUST

Wm. Power Blodget
Roland B. Dixon
Wilfred Parkinson
Philip E. Coyle
Walter A. Dickson
Mertis B. Dickson
Ellen H. Parkinson
Ruth W. deLangis
D. H. Cameron
Mildred Cameron
Mrs. Dora Lozier
Harriet T. G. Whitney
his
Alexander + Lozier
mark

Fred St. John
Olive St. John
Perley St. John
Alexander C. Lockhart
Louise M. Lockhart
Margaret G. Briggs
William A. Briggs
Marion H. Dickson
Margaret C. Osgood
Anna L. Brough
Margaret J. Brough
James M. Brough
Sydney J. Brough

And we, the said Mortimer Phillips Mason and Fiske Warren, hereby certify that the above persons, viz.: Rachel Lothrop, Gretchen Osgood Warren, Ellen P. Blodget, Wm. Power Blodget, Roland B. Dixon, Wilfred Parkinson, Philip E. Coyle, Walter A. Dickson, Mertis B. Dickson, Ellen H. Parkinson, Ruth W. DeLangis, D. H. Cameron, Mildred Cameron, Mrs. Dora Lozier, Harriet T. G. Whitney, Alexander Lozier, Charles E. Stone, Charles A. E. Clark, William C. Rugg, Fred St. John, Olive St. John, Perley St. John, Alexander C. Lockhart, Louise M. Lockhart, Margaret G. Briggs, William A. Briggs, Marion H. Dickson, Margaret C. Osgood, Anna L. Brough, Margaret J. Brough, James M. Brough and Sydney J. Brough—

—who have assented to the foregoing amendment, constitute a majority of the members of the Community of Tahanto at the present time.

(Signed) Mortimer Phillips Mason
(Signed) Fiske Warren

Subscribed and sworn by Mortimer Phillips Mason this eleventh day of February, A. D. 1925.

Before me,
(Signed) Wm. H. Farrar,
Notary Public

Subscribed and sworn by Fiske Warren this thirteenth day of February, A. D. 1925.

Before me,
(Signed) Lily O. Carlson,
Notary Public

March 10, 1925.

Worcester, ss.

At 8 h. 30 m. A. M. Received and entered with Worcester District Deeds, Book 2362, Page 241.

Attest:

Chester S. Bavis,
Register

TAHANTO

LEASE¹

The Trustees of Tahanto, under Deed of Trust dated April fifteenth, A.D. 1912, and recorded with Worcester County, Massachusetts, Deeds, Book 1992, Page 245, hereinafter called the Lessors, which expression shall include their successors in trust and assigns, wherever the context permits, hereby demise and lease unto _____ of _____, hereinafter called the Lessee, which expression shall include the heirs, executors, administrators and assigns of the Lessee, wherever the context permits, the following described parcel of land in Tahanto in the town of Harvard, in said Worcester County, *to wit*:

TO HAVE AND TO HOLD for the term of _____ years, beginning A.D. 19____, upon the following terms and conditions: The Lessee by accepting this lease becomes a member of the Community of Tahanto and accepts and covenants to be bound by the constitution and ordinances of said Community, and by all the provisions of said Deed of Trust including any amendments duly made thereto, and covenants with the Lessors:

1. To pay annually in advance to the Lessors, on the first day of April of each year, beginning April first next, as annual rent, a sum equal to the full economic rent for one year of said parcel of land, exclusive of improvements thereon, as such rent may from year to year be fixed by the Trustees or by the Community of Tahanto subject to revision by arbitration as provided in said Deed of Trust.

2. To observe and comply with and not permit any person to occupy or be upon the demised premises who fails or refuses to observe and comply with all reasonable ordinances and regulations that may from time to time be enacted by the Community of Tahanto in accordance with its constitution.

3. To permit the Lessors in their discretion, in the name and behalf of the Lessee, to apply for and prosecute any proceedings for an abatement of any tax or assessment assessed to the Lessee which under the terms of the lease would be payable by the Lessors.

4. To permit all or any part of the leased premises to be taken by said Community in such manner as its form of organization may provide for any public use for the Community, upon payment of damages determined in the manner provided in said Deed of Trust.

5. During the continuance of this lease not to cut or intentionally injure or destroy any tree growing on the demised premises that is more than four (4) inches in diameter at a point eighteen (18) inches above the ground, without the written consent of the Trustees, except that trees which were not growing on the demised premises April 15, 1912, may be cut and removed by the Lessee.

6. To allow the Lessors a right of way ten (10) feet wide across the said premises to be used solely for the purpose of laying water pipes, gas pipes, telegraph and telephone wires, electric light connections and other communications or any of them below the surface of the ground.

The Lessors covenant with the Lessee:

To apply all rent collected from the demised premises and from all other land leased by them under said Deed of Trust to the following purposes in the order specified:

¹ Form now used.

LEASE

(A) To the payment in full, or ratably if they cannot pay in full, of all taxes and assessments that may be lawfully assessed upon all the land from time to time held under said Deed of Trust, including improvements on such real estate, whether assessed as real estate or personal property, and of all interest upon any mortgage or other incumbrance covering such land or any of it;

(B) To such purposes and in such manner as the Deed of Trust or any amendment thereof may from time to time provide.

It is agreed by the parties hereto:

A. All improvements upon the demised premises made or acquired by the Lessee shall be and remain the property of the Lessee and may be removed by the Lessee at any time before the termination of this lease, if the rent is not then in arrears, and may be sold by the Lessee to any person with a like right of removal, and if so sold to a new tenant of the land may be held by such tenant with the same right of removal as if erected by him; any purchaser may in like manner and under the same conditions sell such improvements. The Lessee or the purchaser of any improvements shall upon removing them be bound to leave the land in as good condition as when the improvements were first erected, and the Trustees may require reasonable security therefor as a condition of permitting such removal.

B. This lease may be terminated at any time by the Lessors for breach of any covenant by the Lessee continued for thirty (30) days after notice in writing demanding performance, delivered at or posted on the premises, except that there shall be no such termination for breach of the Lessee's covenant numbered 2 unless the ordinance or regulation violated is approved by the Trustees and declares that its violation shall be a cause for termination.

C. The Lessee may at any time terminate this lease by not less than sixty (60) days' notice in writing delivered to or posted, with postage prepaid, to the Trustees, but such termination shall not release the Lessee from obligation to pay the full year's rental if the termination takes place in the course of a year.

IN WITNESS WHEREOF, the Lessors as Trustees as aforesaid and not individually and the above-named Lessee have hereunto set their hands and common seal, which each of them hereby adopts, this _____ day of _____, A.D. 19

Commonwealth of Massachusetts.

ss.

19

Then personally appeared the above-named _____ and _____
acknowledged the foregoing instrument to be his free act and deed, in his said capacity.

Before me,

TAHANTO

CONSTITUTION

Preamble.

We, residents or leaseholders of Tahanto, in order to establish a social system of progress, industry and mutual helpfulness, hereby organize a body politic under the following Constitution:

ARTICLE 1.

This community shall be known as Tahanto, and its communal affairs, except as already provided for in the deed of trust, shall be administered by the people of Tahanto in public meeting assembled, and by such officers as they shall elect.

ARTICLE 2. *Village Meeting.*

Every natural person who is a leaseholder or resident of Tahanto not less than fifteen (15) years of age without discrimination on account of sex, and the wife of any leaseholder, shall be a member of the community and entitled to a voice and vote at all village meetings, except any person legally entitled to be registered as a voter in the town of Harvard who is not so registered.

A regular meeting shall be held on the last Saturday of every month, at 7.30 P.M. Public notice shall be given of any change in the date, place or hour of meeting.

A special meeting shall be called by the Chairman of the Council upon request in writing signed by five or more of the residents or leaseholders. The village clerk shall notify all leaseholders of such special meeting, stating the time and object.

ARTICLE 3. *Council.*

A Council, consisting of three Representatives, shall be elected by the village meeting, under the Hare-Spence system of proportional representation.

This Council shall serve until another is elected, and elections shall always be for the entire Council, and not for individual Representatives separately. Such election shall be held whenever the village meeting by a majority of those voting determines to hold an election.

The Council shall elect its own Chairman, and shall appoint a Treasurer, subject to confirmation by the village meeting, a Clerk, and also such other officials as the village meeting may authorize, all of whom shall serve until their successors are appointed. These officials shall not be remunerated except by the specific authority of the village meeting.

The Council shall administer the affairs of the community, subject to the authority of the village meeting, and the provisions of the deed of trust. It shall allot lands to applicants, in the order of application, unless otherwise instructed by the village meeting, and shall make yearly assessments of rent for the use of such lands, subject to appeal to the village meeting. A statement of the aforesaid allotments and assessments shall be by them submitted to the Board of Trustees, with a recommendation that corresponding leases be made out and rents collected.

All orders for the expenditure of communal funds shall be signed by some one of the Representatives and countersigned by another.

The Council shall appoint such standing committees and employ such persons as they may deem advisable, and undertake such public works, and expend such public funds as the village meeting may authorize.

ARTICLE 4. *Village Clerk.*

The Clerk shall be appointed by the Council, and shall perform such clerical duties as may be assigned to him. He shall also serve as clerk of the village meeting, and shall keep minutes of such meetings, and submit them for correction or approval at the next meeting.

CONSTITUTION

He shall receive applications for land, and keep a record of the same in order of application.

ARTICLE 5. *Treasurer.*

The Treasurer shall have charge of all communal funds, not in the hands of the Trustees; shall keep accurate books of account, and shall submit the same for audit whenever requested. He shall pay out communal funds only upon an order made out and signed by any one of the Representatives, and countersigned by another.

He shall give such bond as may be required by the Council.

The accounts both of the Trustees and of the Treasurer shall be audited at least every six months by a committee of three appointed by the Chairman of the village meeting.

ARTICLE 6.

This Constitution may be amended, altered or abrogated by a majority vote of those present at any regular village meeting, or at any special meeting, provided that written notice of such special meeting shall have been sent to every leaseholder at least a week before.

ARTICLE 7.

This Constitution shall go into effect as soon as it has been signed by ten leaseholders.

TAHANTO

ENCLAVE OF TAHANTO

Harvard, Massachusetts

RENTAL ASSESSMENTS FOR YEAR ENDING MARCH 31, 1926, PAY-
ABLE ON OR BEFORE APRIL 1, 1926, TO THE TRUSTEES OF
TAHANTO

<i>Lessees</i>	<i>No. of Acres</i>	<i>Rate per Acre</i>	<i>Rent</i>
Wallace W. Atwood.....	5.83	17.45	101.73
Ellen P. Blodget.....	.78	47.68	37.19
William A. Briggs.....	.08	64.56	5.16
James M. Brough.....	14.55	7.00	101.85
D. Horace Cameron.....	83.39	1.61	134.26
Charles F. Chisholm.....	144.22	2.19	315.84
Charles F. Chisholm.....	.06	85.34	5.12
Charles A. E. Clark.....	.05	103.24	5.16
Phillip E. Coyle.....	2.51	47.73	119.80
Ruth W. DeLangis.....	3.51	19.37	57.99
Abby Desmond.....	.99	40.08	39.68
Walter A. Dickson.....	.08	64.56	5.16
Roland B. Dixon			
Jewett and Zodyul.....	13.40	43.12	577.81
Short Lease.....	.78	25.00	19.50
Francis Flynn.....	.25	21.49	5.37
Alexander C. Lockhart.....	.06	86.04	5.16
Rachel Warren Lothrop			
Kiefernland.....	9.16	31.31	286.80
Short Lease.....	3.00	25.00	75.00
Alexander Lozier.....	.37	14.54	5.38
Caroline I. Martens.....	1.61	7.17	11.54
Margaret C. Peabody Estate.....	2.65	14.88	39.43
William C. Rugg.....	.06	86.04	5.16
Frederick St. John.....	39.90	3.06	122.09
Perley B. Sawyer.....	.09	57.35	5.16
Sheep Island Associates.....	.96	38.17	36.64
Charles E. Stone.....	25.03	5.27	131.91
Fiske Warren			
Barnard.....	17.69	7.69	136.04
Davis.....	1.10	17.45	19.20
Dickson.....	18.87	21.90	413.25
Eildonshiel.....	9.25	25.19	233.01
Forbes.....	3.83	17.45	66.83
Ellen Mongovin.....	.82	26.09	21.39
Mongovin & Bowers.....	114.21	6.34	724.09
Repair Shop.....	1.91	27.98	53.44
Savage and Whitcomb.....	23.35	25.65	603.60
Tahanto Farm.....	102.78	28.63	2942.59
Harriet T. G. Whitney.....	.19	31.56	6.00
	<hr/> 647.37	<hr/> 11.56	<hr/> 7485.33

RENTAL ASSESSMENTS

Remainder.....	33.54 ¹
	<hr/>
	680.91

¹ Gooseneck.....	1.94
Below high water (Bare Hill Pond).....	1.45
Area in roadways.....	14.32
Girl Scouts.....	15.83
	<hr/>
	33.54

You are hereby notified to pay your rent as shown on the above schedule.
Payments in advance will be credited with interest at 6%.

Council of Tahanto { Roland B. Dixon, Chairman
Alexander D. MacLennan
Wilfred Parkinson

March 9, 1925

TAHANTO

FINANCIAL STATEMENT

OF TRUSTEES OF TAHANTO FOR YEAR ENDING MARCH 31, 1925

Receipts

Balance, March 31, 1924.....	\$1,433.10
Rents.....	7,744.29
Interest.....	113.96
	\$9,291.35

Expenses

Interest and amortization on debts for land purchased.....	\$3,087.04
Taxes, including refunds.....	3,742.40
Interest.....	55.55
Rent of vault.....	10.00
Payment to Council.....	326.57
Deposit in Savings Bank.....	1,138.05
	\$8,359.61
Balance, March 31, 1925.....	931.74
	\$9,291.35

STATEMENT OF ASSETS AND LIABILITIES

March 31, 1925

Assets

Assessed valuation of land, plus 25 per cent.....	\$49,687.50
Gifts.....	23.22
Savings Bank deposit.....	1,138.05
	931.74
Cash balance.....	931.74
	\$51,780.51

Liabilities

Rent charges.....	\$31,183.40
Other contracts.....	9,575.97
Note.....	500.00
Prepaid rents.....	2,703.93
Lothrop land, plus interest.....	6,171.47
	\$50,134.77
Balance.....	1,645.74
	\$51,780.51

REPORT OF TREASURER OF COUNCIL

REPORT OF TREASURER OF COUNCIL

For Year Ending March 31, 1925

Receipts

Balance, March 31, 1924.....	\$ 863.06
Bank interest.....	1.02
Savings Bank dividends.....	13.60
Cash from Trustees of Tahanto.....	326.57
	<hr/>
	\$1,204.25

Expenses

Fees for recording legal papers.....	\$ 12.36
Paid Town of Harvard.....	250.00
	<hr/>
	262.36
	<hr/>
Balance, March 31, 1925.....	\$941.89

TAHANTO

MEMBERS OF TAHANTO

- Atwood, Harriet Towle Bradley, 160 Woodlawn St., Worcester, Mass.
Atwood, Wallace W., 160 Woodlawn St., Worcester, Mass.
Blodgett, Ellen P., 140 Mt. Vernon St., Boston, Mass.
Blodgett, William P., 140 Mt. Vernon St., Boston, Mass.
Briggs, Margaret G., 302 Payson Road, Belmont, Mass.
Briggs, William A., 302 Payson Road, Belmont, Mass. Tel. Belmont, 1798-R.
Brough, Anna, Harvard, Mass.
Brough, James M., Harvard, Mass. Tel. Harvard, 83-12.
Brough, Katharine, Harvard, Mass.
Brough, Margaret, Harvard, Mass.
Brough, Sidney, Harvard, Mass.
Cameron, D. Horace, Harvard, Mass. Tel. Harvard, 51-2.
Cameron, Mildred, Harvard, Mass.
Chisholm, Charles F., 150 Beach St., Revere, Mass.
Chisholm, Jenny F., 150 Beach St., Revere, Mass.
Clark, Charles A. E., 11 Adams St., Medford Hillside, Mass. Tel. Mystic, 4013-W.
Clark, Mary E., 11 Adams St., Medford Hillside, Mass.
Coyle, Edith W., 138 Mountfort St., Brookline, Mass.
Coyle, Philip E., 138 Mountfort St., Brookline, Mass. Tel. Aspinwall, 5595.
De Langis, Arthur, Harvard, Mass.
De Langis, Ruth Whitney, Harvard, Mass. Tel. Harvard, 19.
Dickson, Marion A., Harvard, Mass.
Dickson, Mertis, Harvard, Mass.
Dickson, Walter A., Harvard, Mass. Tel. Harvard, 30.
Dixon, Roland B., Harvard, Mass. Tel. Harvard, 98.
Lockhart, Alexander C., 70 School St., Belmont, Mass. Tel. Belmont, 1652.
Lockhart, Louise M., 70 School St., Belmont, Mass.
Lothrop, Rachel W., Harvard, Mass.
Lothrop, Samuel K., Harvard, Mass. Tel. Harvard, 77.
Lozier, Alexander, Harvard, Mass. Tel. Harvard, 51-11.
Lozier, Dora Lottie, Harvard, Mass.
Lozier, Fred, Harvard, Mass.
Martens, Caroline I., 27 Commerce St., New York City.
Osgood, Margaret C., Harvard, Mass.
Parkinson, Ellen H., Harvard, Mass.
Parkinson, Wilfred, Harvard, Mass. Tel. Harvard, 98.
Porter, Chester Arnold, 16 Norwood St., Winchester, Mass.
Porter, Ruth Carpenter, 16 Norwood St., Winchester, Mass.
Rugg, Alice L., 21 Cotting St., Medford, Mass.
Rugg, William C., 21 Cotting St., Medford, Mass.
St. John, Frederick, Harvard, Mass. Tel. Harvard, 8-12.
St. John, Olive, Harvard, Mass.
St. John, Perley, Harvard, Mass.
St. John, William, Harvard, Mass.
Sawyer, Florence M., Bolton, Mass.
Sawyer, Perley B., Bolton, Mass.
Warren, Fiske, Harvard, Mass. Tel. Harvard, 24-11.
Warren, Gretchen Osgood, Harvard, Mass.
Whitney, Harriet T. G., Harvard, Mass. Tel. Harvard, 19.
A representative of the Margaret C. Peabody estate.

COPY OF RENT CHARGE

FORM OF CONVEYANCE OF IMPROVEMENTS

KNOW ALL MEN BY THESE PRESENTS that I, John Doe, of Harvard, in the County of Worcester and Commonwealth of Massachusetts, in consideration of one (1) dollar and other valuable considerations to me paid by Richard Roe of said Harvard, the receipt whereof is hereby acknowledged, do hereby REMISE, RELEASE, and forever QUITCLAIM unto the said Richard Roe all of the improvements now on the premises, including the dwelling house, barns and other buildings, fences, and all other artificial erections and structures on, in or under the land, and trees and shrubs, which improvements shall remain real estate in the hands of the grantee, on a certain parcel of land situated in said Harvard, being the premises leased to him by lease of even date herewith by the Trustees of Tahanto, Trustees under a Declaration of Trust dated April 15th, 1912, recorded in Worcester District Registry of Deeds, Book 1992, Page 245.

TO HAVE AND TO HOLD the granted real estate with all the privileges and appurtenances thereto belonging to the said Richard Roe and his heirs and assigns to their own use and behoof forever. And I do hereby for myself, my heirs and assigns, covenant with the said grantee his heirs and assigns, that the granted real estate is free from all encumbrances made by me, and that I will, and my heirs and assigns shall, WARRANT and DEFEND the same to the said grantee and his heirs and assigns forever against the lawful claims and demands of all persons claiming by, through or under me, but against none others.

I, Mary Doe, wife of John Doe, release to said Richard Roe, all rights of DOWER and HOMESTEAD and other interests in the granted premises.

IN WITNESS WHEREOF, we, the said John Doe and Mary Doe, hereunto set our hands and seals this first day of January, A.D. 1923.

Mary Doe (S.)
John Doe (S.)

Commonwealth of Massachusetts.
Worcester, ss.

January 1, 1923

Then personally appeared the above-named John Doe and acknowledged the foregoing instrument to be his free act and deed,

Before me,

Henry Hoe,
Notary Public (S.)

My commission expires October 1, 1925.

COPY OF RENT-CHARGE

KNOW ALL MEN BY THESE PRESENTS that we, R. F. Alfred Hoernlé, of Oxford, England, Mortimer Phillips Mason, of Harvard, in the County of Worcester, and Commonwealth of Massachusetts, and Fiske Warren, of said Harvard, Trustees under a declaration of trust dated April 15th, A.D. 1912, and recorded in Worcester District Registry of Deeds, book 1992, page 245, in consideration of one (1) dollar and other valuable considerations to us paid by Robert Erskine Childers, of London, England, hereby grant unto the said Robert Erskine Childers a yearly rent-charge of ten (10) dollars and the additional amount, if any, hereinafter provided for, to be issuing out of and chargeable upon all and singular the following land, to wit: all real estate situated in said Commonwealth the record title to which is now vested

TAHANTO

in said trustees, and all real estate in said Commonwealth that may hereafter be acquired by said trustees.

TO HAVE AND TO HOLD and receive the same unto the said Robert Erskine Childers and his heirs and assigns for the term of one hundred (100) years from April 20, 1918, such rent-charge to be payable by equal annual payments of ten (10) dollars each on the twentieth day of April in each year, the first payment to be due and payable on April 20, 1919, and as a part of said rent-charge a further sum payable for each calendar year on or before the thirty-first day of December of the calendar year following, equal to such sum as will increase the fixed sum paid in the preceding calendar year in proportion to the decrease in that year of the averaging purchasing power of money, as compared with the average purchasing power of money in the year 1918, provided the trustees determine that there has been such a decrease; the first such additional payment shall be due and payable on or before the thirty-first day of December, A.D. 1920, and the last payment on or before the thirty-first day of December in the calendar year following the due of the term of this rent-charge. Such determination of the trustees, as well as their determination of the amount, if any, so payable shall be final and conclusive.

And said trustees, for themselves and their successors in trust and assigns, hereby covenant with said Robert Erskine Childers, his heirs, executors, administrators and assigns, to pay to him or them the said rent-charge at the times and in the manner aforesaid, including said additional sum as aforesaid. It is understood and agreed that parts of the land herein charged have been leased by the trustees to tenants and that the trustees may from time to time give other leases of parts of said land to tenants pursuant to the terms of said declaration of trust, and that every lease now in force and every lease that may be given of any part of said land hereafter and before there is any default in payment of this rent-charge continued for sixty (60) days after demand in writing shall remain in full force and effect notwithstanding this rent-charge, the rights of the holder of this rent-charge being limited as to land so leased to perception of the rents reserved in such leases.

It is also expressly understood and agreed that the trustees have granted and may grant other rent-charges to be charged upon the land hereby charged or a part or parts of it at any time when no default exists in payment of this rent-charge, and that any and every rent-charge hereafter so granted shall rank equally and pro rata with this rent-charge and without priority of one over the other.

In case of default in the payment of any instalment of this rent-charge continued for sixty (60) days after demand in writing, the owner of this rent-charge shall be entitled to enter on the land charged and, subject to the rights of persons holding other rent-charges charged upon said land or a part thereof as above set forth and to the rights of tenants of said land or any part thereof, to take and receive the rents and profits thereof until all default in payment of this rent-charge is made good.

This instrument is made by said Trustees as Trustees, and not individually, and upon the express condition that neither said Trustees nor any successors in trust shall be held individually liable for the payment of said rent-charge including any extra payment therein provided for, but that the holder or holders of said charge will look only to the trust property for satisfaction of any liability of said Trustees hereunder.

IN WITNESS WHEREOF, the said R. F. Alfred Hoernlé, Mortimer Phillips Mason and Fiske Warren, as Trustees as aforesaid, have hereunto set their hands and

COMPUTATION OF ECONOMIC RENT

common seal, which each of them hereby adopts, this twentieth day of April, A.D. 1918.

R. F. Alfred Hoernlé
Mortimer Phillips Mason } S. }
Fiske Warren

Commonwealth of Massachusetts.
Worcester ss.

Harvard, August 19th, 1918

Then personally appeared the above-named Fiske Warren and acknowledged the foregoing instrument to be his free act and deed, before me,

Percy A. Atherton,
Justice of the Peace

My commission expires September 14, 1914.

Recorded with Worcester District Deeds, Book 2162, Page 309.

COMPUTATION OF THE TRUE ECONOMIC RENT

(The figures hereunder are for the year 1924)

Rent of Tahanto, 7,744 ¹ ÷ 36 (population)		\$215.11
United States:		
Internal revenue	\$2,796,179M	
Customs	545,012M	
	\$3,341,191M	
3,341,191M ÷ 113,749M (population)		\$29.37
Massachusetts:		
Income taxes	\$ 15,211M	
Inheritance taxes	6,484M	
Other revenue from taxation	202,833M	
	\$224,528M	
Less amounts received from cities and towns	10,000M	
	\$214,528M	
214,528M ÷ 4,078M population)		52.61
Harvard: Levy on Tahanto, \$3,267 ÷ 35 (population)		93.24 175.22
		\$390.33
Less taxes:		
Refunded by Tahanto, \$702 ÷ 35		21.49
Paid Harvard on real estate of Tahanto, \$2,343 ÷ 35		66.94 88.43
		\$301.90
\$88.43 is 50 per cent of \$175.22: which means that the trustees assume 50 per cent of the total taxes.		
If higher prices equal four times the customs, then add		
2,180,048M ÷ 113,749M		19.17
True economic rent		\$321.07

¹ For year ending March 31, 1925.

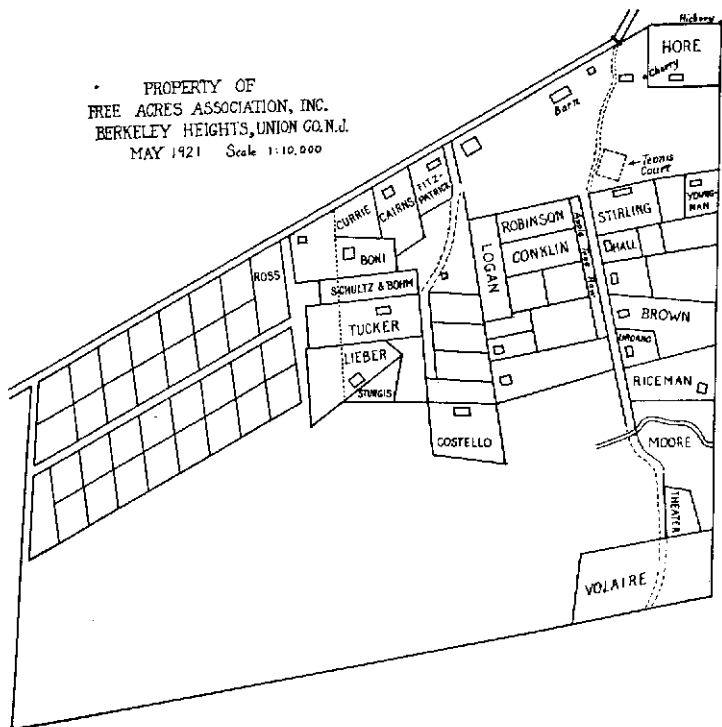
TAHANTO

The true economic rent may also be computed as follows:

Per capita federal taxes:	
Internal revenue	24.58
Customs	4.79
	\$29.37
Per capita Massachusetts tax	52.61
Per capita Worcester County tax, $\$2,764 \div 1,104$ (population of Harvard)	2.50
Per capita Harvard tax (93.24) less county tax (2.50)	90.74
Levy by Tahanto	215.11
	\$390.33
Less refunds and tax on real estate of Tahanto	88.43
	\$301.90
Allowance for higher prices as above	19.17
	\$321.07
True economic rent	

FREE ACRES

PROPERTY OF
FREE ACRES ASSOCIATION, INC.
BERKELEY HEIGHTS, UNION CO., N.J.
MAY 1921 Scale 1:10,000



FREE ACRES

The Free Acres Association, incorporated in 1910 under a New Jersey law entitled "An Act to Incorporate Associations Not for Pecuniary Profit," owns about sixty-seven acres in the Watchung Mountains of New Jersey, less than thirty miles from New York City. About one-half of the sixty-seven acres is cleared, the rest being woodland. The station for Free Acres is Berkeley Heights, about two miles distant, on the Passaic and Delaware branch of the Lackawanna Railroad. Tradesmen from neighboring towns visit the colony at regular intervals, thus supplying most of the needs of the residents.

All of the land, except about five acres which was acquired by purchase in 1919, was a gift from Bolton Hall, Esq., the conditions of the deed of gift being that the land should be rented on leases, should not be sold, and that the rentals should be spent for local taxes and public expenses of the Association.

The pioneer residents lived in camps and primitive bungalows and in the old farmhouse. Many of these have grown into substantial dwellings suitable for occupation during the year. The buildings now number about sixty, besides ten garages. There are forty-nine leaseholders, most of whom are summer residents only, about twenty families living in Free Acres through the entire year. The total resident membership is about one hundred thirty.

The farmhouse on the five-acre tract has been renovated and is used as a clubhouse and a place for recreation and public meetings. A monthly meeting of the community is held, at which matters concerning the public welfare, like finances, health, good roads, etc., are discussed, and reports of the various committees on these subjects are made. Dances are held every Saturday night, weather permitting, on the open-air platform adjoining the farmhouse. Here is often held, on Sunday afternoon, a meeting called the "gemote," when a talk is given on some theme of general interest, followed by an open discussion.

The purchase of the above-named tract of about five acres was provided for by the issue of \$2,500 6 per cent bonds (\$100 each). These "Farm Inn" bonds are payable only out of the rentals, and at the rate of \$200 per annum at least. The bonds thus redeemed are determined by lot-drawing.

When the colony was organized there were only a few foot trails and cow paths on the land. A well-built system of roads has been developed, a certain proportion of the rental receipts (about \$100 in recent years) being used annually in repairing and building roads. An artesian

FREE ACRES

well sixty feet deep supplies water. This is pumped by an electric engine, installed in 1922 in place of a kerosene engine, the pipes extending to the larger part of the occupied holdings. During 1924 the water supply has been still further extended, and the pipes have been buried for winter use. Free Acres is the only instance among the enclaves where the water-works are owned by the community. On February 24, 1924, it was voted that the minimum water rate be raised from \$5.00 to \$6.00, that the rate for all year round leaseholders be raised from \$12.00 to \$15.00, and that for tenants on leaseholders' property where they themselves are not leaseholders the rate shall be \$20.00, outsiders to be supplied at the same rate.

Free Acres has an open-air theatre, a swimming pool, a tennis court, a dancing platform and a children's playground. The following-named Guilds are organized: Folks, Dramatic, Community, Arts and Crafts, Archery, Tennis, Dancing Platform and Swimming Pool; their respective chairmen being J. T. Wherett, U. Graham, O. G. Fischer, A. M. Hicks, Will Crawford, Charles F. Lester, Mrs. Bessie Waters and J. T. Smith. The annual Flower and Vegetable show is worthy of mention.

The officers are Bolton Hall, J. T. Wherett and F. Costello, Trustees; Ami Mali Hicks, Town Clerk; O. G. Fischer, Treasurer. The chairmen of the standing committees on Roads, Health, Forestry, Fire Prevention and Water Supply are, respectively, T. M. Murdock, B. Liber, Emma Fischer, William Johnson and G. E. Hicks. Max A. Schultz is Assessor.

The business of the community is carried on by the officers, who are members of the Association, but on petition of 10 per cent of the other members any act of any officer, or any measure proposed, may be submitted to a vote of all the members. The assessor values annually the land of the several lessees at what it would rent for apart from any improvements. "This valuation is checked up by the prices of adjoining land, and usually amounts to about 8 per cent of the non-speculative prices of nearby acreage." After the adjustment of the rentals by the assessor, every leaseholder is given a list of the same, and within thirty days complaints may be made by any dissatisfied leaseholder. If any complaint remains unadjusted, the valuation of the land is subject to referendum.

The growth of Free Acres appears from the following table:

FREE ACRES

Year	Acres	Hectares	Actual	<i>Gross Rent Basis of 1913¹</i>
1910	58	23		
1911	58	23	\$142	\$142
1912	58	23	135	144
1913	58	23	107	106
1914	58	23	154	154
1915	58	23	166	169
1916	62	25	370	366
1917	62	25	423	333
1918	67	27	744	420
1919	67	27	560	289
1920	67	27	577	280
1921	67	27	528	234
1922	67	27	600	408
1923	67	27	791	531
1924	67	27	948	616
1925	67	27	1214	809

Including the net water rents as a part of the gross rent for the years for which the needed figures are available, the table for those years is as follows:

1921	67	27	585	259
1922	67	27	265	180
1923	67	27	919	617
1924	67	27	1111	721
1925	67	27	997	664

CERTIFICATE OF INCORPORATION

OF THE FREE ACRES ASSOCIATION

THIS IS TO CERTIFY that the undersigned, Robert G. Rogers, of Berkeley Heights, New Jersey; Frank C. Shaffer, of Berkeley Heights, New Jersey; Amy M. Hicks, of Berkeley Heights, New Jersey; Bolton Hall, of New York City, New York; and Ella M. Murray, of Berkeley Heights, New Jersey, do hereby associate themselves into a corporation under and by virtue of the provisions of an act of the Legislature of the State of New Jersey entitled "An act to incorporate associations not for pecuniary profit," approved April twenty-first, eighteen hundred and ninety-eight, and the several supplements thereto and acts amendatory thereof.

FIRST: The name of this corporation is FREE ACRES ASSOCIATION.

SECOND: The purposes for which this corporation is formed are to establish

¹ This column gives rent in terms of the value of a dollar in 1913. See Appendix I.

CERTIFICATE OF INCORPORATION

and conduct a community for the purpose of study and demonstration of problems of municipal government and taxation, in which all members of the Association shall be free from all forms of private monopoly of natural resources, and which shall secure to all members equality of opportunity, and a full reward of individual efforts to each.

THIRD: The location of the principal office of this corporation is at Free Acres. Post-office address is Berkeley Heights, New Jersey.

The name of the agent therein and in charge thereof, and upon whom process may be served is Frank C. Shaffer, Alabama Cottage, Berkeley Heights, New Jersey.

FOURTH: The number of Trustees of this corporation is three.

FIFTH: The names of the Trustees selected for the first year of the existence of this corporation are:

Frank C. Shaffer, Berkeley Heights, New Jersey
Amy M. Hicks, Berkeley Heights, New Jersey
Bolton Hall, New York City, New York

The Trustees shall have the general management of the affairs of the corporation, but the Trustees shall have no power to convey the fee of any real property which may hereafter be owned by the corporation, except upon a vote of three-fourths of all the members thereof at a meeting to be called by the Trustees, upon at least ten days' notice, for the purpose of voting upon a proposed sale of such property.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 27th day of June, nineteen hundred and ten.

Signed, sealed and delivered in the presence of:

Robert G. Rogers
Frank C. Shaffer
Amy M. Hicks
Bolton Hall
E. M. Murray

State of New Jersey, County of Union, ss.

Be it remembered that on this 27th day of June, nineteen hundred and ten, before me, a Commissioner of Deeds for the State of New Jersey,

Personally appeared ROBERT G. ROGERS, FRANK C. SHAFFER, AMY M. HICKS, BOLTON HALL and ELLA M. MURRAY, who I am satisfied are the persons named in and who executed the foregoing certificate, and I having first made known to them the contents thereof, they did each acknowledge that they signed, sealed and delivered the same as their voluntary act and deed.

William Jeffrey,
*Commissioner of Deeds,
Union County, New Jersey*

FREE ACRES CONVEYANCE AND COVENANT

THIS INDENTURE, made the twenty-third day of July in the year nineteen hundred and ten

Between BOLTON HALL and SUSIE SCOTT HALL, his wife, both of the City, County and State of New York, parties of the first part,

and

THE FREE ACRES ASSOCIATION

a corporation organized under the laws of the State of New Jersey,

party of the second part.

WITNESSETH, That the said parties of the first part, in consideration of eight thousand dollars (\$8000) in value received from the party of the second part, do hereby grant and release unto the said party of the second part, for ever,

ALL that tract of land formerly known as the Murphy Farm, lying in the Township of New Providence, Counties of Union and Somerset and State of New Jersey, described as follows:—BEGINNING at a point in the Southerly side of the road leading from Plainfield to Berkeley Heights and corner of property belonging to W. H. Rogers. Thence running along land of said Rogers in a magnetic course of South two degrees and thirteen minutes West (S 2°-13' W) a distance of nine hundred and eighty-five and seventy-five one-hundredths (985.75) feet to a point and corner of property belonging to Moldenke. Thence running along land of said Moldenke North eighty-one degrees and fifty-three minutes East (N 81°-53' E) a distance of twenty hundred and thirty-five and eighty-nine one-hundredths (2035.89) feet to a point and corner of property belonging to Burgmuller. Thence running along land of said Burgmuller North three degrees East (N 3° E) a distance of sixteen hundred and thirty-one and forty-nine one-hundredths (1631.49) feet to a hickory tree for a corner. Thence running South eighty-nine degrees and thirty-one minutes West (S 89°-31' W) a distance of one hundred and ninety-nine and nine one-hundredths (199.09) feet to a hickory stump for a corner, in or near the Southerly line of the road leading from Plainfield to Berkeley Heights aforesaid. Thence running along the Southerly line of said road South sixty-three degrees and thirty-six minutes West (S 63°-36' W) a distance of twenty hundred and eighty-one and sixty-four one-hundredths (2081.64) feet to the place of beginning. Containing sixty-two and six twenty-five one-thousandths (62.625) acres.

EXCEPTING, HOWEVER, from this conveyance all that tract of land beginning at a hickory tree being a corner of property belonging to one Burgmuller. Thence running along the line of said Burgmuller's land in a magnetic course of South three degrees West (S 3° W) four hundred and twenty-four (424) feet to a stone row. Thence running along said stone row South seventy-nine degrees and eighteen minutes West (S 79° 18' W) four hundred and thirteen (413) feet to another stone row. Thence running along said stone row North nineteen degrees and thirty-six minutes West (N 19°-36' W) three hundred and forty-eight (348) feet to a point in the Northwesterly line of property known as the Murphy Farm, said last mentioned point being in or near the Southeastery line of the road leading from Union Village to Berkeley Heights. Thence running along said Northwesterly property line North sixty-three degrees and thirty-six minutes East (N 63°-36' E) three hundred and eighty-five and eighty-five one-hundredths (385.85) feet to a hickory stump being another corner of said Burgmuller's land. Thence still along said Burgmuller's line North eighty-nine degrees and thirty-one minutes East (N 89°-31' E) one hundred

CONVEYANCE AND COVENANT

and ninety-nine and nine one-hundredths (199.09) feet to the place of beginning. Containing four and sixty-four one-hundredths (4.64) acres of land.

The entire tract being the same premises conveyed to Charles W. Parsons by deed dated January 9th, 1907, from Robert Murphy and Mary Murphy, his wife, said deed having been recorded in the County of Union on January 11th, 1907, in Block 479 of Deeds, pages 350—; also in the County of Somerset on the 2nd day of April, 1907, in Block C, No. 11, of Deeds, pages 416, etc.

SUBJECT, HOWEVER, to a certain mortgage bearing interest at the rate of 6 per cent held by Mrs. Mary E. Walsh, for the sum of two thousand nine hundred and fifty dollars (\$2950).

Upon the express condition, however, which is hereby declared to be a condition and not a covenant, that the said grantee shall lease said lands in such portions as the Trustees of said grantee may from time to time deem proper, to such persons and for such terms as said Trustees shall determine, reserving as rent under each such lease, the rental value to be annually appraised as may be provided in the Constitution of the Free Acres Association, of the premises leased thereby, excluding improvements on those premises; and shall apply the rents so received to pay any taxes and assessments levied for state or local purposes or which may accrue from year to year, on the real estate of the said grantee or of its lessees, and also upon live stock or other tangible property permanently located thereon; and that they shall apply the balance of such rents to such communal purposes as said Trustees may deem to be properly public uses in that they cannot be left to individuals without giving them advantages over others; and they shall allow the lessees to use for common purpose such said lands as said Trustees may reserve for common uses.

And upon the further express condition, which is hereby declared to be a condition and not a covenant, that should the grantee ever mortgage, grant or convey the fee of the hereby granted lands or any part thereof, the land and the proceeds of such conveyance shall revert and be made over to the said BOLTON HALL, his heirs, executors, administrators or assigns.

TOGETHER with the appurtenances, and all the estate and rights of the parties of the first part in and to said premises. TO HAVE AND TO HOLD the above granted premises unto the said party of the second part, its successors, heirs and assigns for ever.

AND the said parties of the first part do covenant that they have not done or suffered anything whereby the said premises have been incumbered in any way whatever.

IN WITNESS WHEREOF, the said parties of the first part have hereunto set their hands and seals the day and year first above written.

In Presence of
William Jeffrey

Bolton Hall (L. S.)
Susie Scott Hall (L. S.)

State of New Jersey, Township of New Providence, County of Union, ss.

On the 16th day of February in the year nineteen hundred and twelve before me personally came BOLTON HALL and SUSIE SCOTT HALL, his wife, to me known and known to me to be the individuals described in, and who executed the foregoing instrument and who I am satisfied are the grantors in the within Deed of Conveyance named, and I having first made known to them the contents thereof did acknowledge that they signed, sealed and delivered the same as their voluntary act and deed, for the uses and purposes therein expressed.

FREE ACRES

And the said SUSIE SCOTT HALL being by me privately examined separate and apart from her husband, did further acknowledge that she signed, sealed and delivered the same freely, as her voluntary act and deed, without any fear, threats or compulsion of or from her said husband.

William Jeffrey,
*Commissioner of Deeds,
Union County, New Jersey*

CONSTITUTION OF THE FREE ACRES ASSOCIATION

Preamble.

We, leaseholders and residents of FREE ACRES, desiring to create a community for the study and demonstration of problems of self-government, social progress and taxation where all shall be mutually helpful and free from all forms of monopoly of natural resources, in order to secure to all equality of opportunity and to each a full reward of efforts, have this day organized ourselves under the name of

THE FREE ACRES ASSOCIATION

and we, by our signatures, attest our fealty to the organization and our approval and loyal support of the following Constitution and By-Laws:

CONSTITUTION

ARTICLE I.

This village shall be known as FREE ACRES, and the organization of its people as the FREE ACRES FOLK.

ARTICLE II.

Title to all lands of FREE ACRES shall be held by the FREE ACRES ASSOCIATION for the use of the people of FREE ACRES.

ARTICLE III.

The lands of FREE ACRES shall be, in accordance with the Deed of Trust, administered under the plan of the Single Tax, and the rentals shall be assessed to correspond to the value or desirableness of each plot as determined by the FREE ACRES FOLK or their duly elected representatives acting as assessors; and therewith all taxes shall be paid which may be levied by any authority of New Jersey on the real estate of the Association or its lessees and upon the tangible property permanently located thereon.

ARTICLE IV.

There shall be one regular business meeting of the Free Acres Folk held each month. Special meetings shall be called by the Town Clerk upon request in writing signed by five or more Free Acres Folk. The Town Clerk shall notify all leaseholders of such special meetings, stating the time and object.

OFFICERS

ARTICLE V.

1. The officers of Free Acres shall serve until their respective successors are elected, and shall consist of

Three Trustees
A Town Clerk
A Treasurer

2. A chairman shall be elected at each meeting.

3. All officers and standing committees shall be elected by majority vote of the Free Acres Folk in Town Meeting.

DUTIES OF OFFICERS AND COMMITTEES

ARTICLE VI.

1. The Trustees of Free Acres shall execute the will of the Free Acres Folk as expressed by majority vote at their Town Meetings. They shall have general supervision over all Communal rights, property and affairs of Free Acres.

They shall make allotments of land to applicants as shown on the Free Acres Town Clerk's books, in the order of their application, unless otherwise directed by the Free Acres Folk.

They shall make yearly assessments of rentals for use of land as decided upon by the Free Acres Folk.

They shall decide all important questions by vote, and keep a record of the same to be copied in their report to the next Town Meeting.

One of them shall sign all orders on the Free Acres Treasury, directed by vote of the Free Acres Folk.

2. The Free Acres Town Clerk shall conduct all general correspondence for the colony, and have charge of the same. He shall keep minutes of all meetings and submit them for approval or correction at the next meeting.

He shall fill out and sign all orders on the Treasury directed by vote of the Free Acres Folk, the same to be countersigned by at least one of the Free Acres Trustees, and shall make a record of the same in the proper book.

He shall have charge of all referendums.

He shall receive all applications for land and keep a record of same in regular order.

3. The Treasurer shall receive all moneys for the Free Acres Association and receipt for same.

He shall keep a ledger account and make written reports of receipts, resources and liabilities.

He shall receive all bills against the Free Acres Association and present same to meeting for action.

He shall submit his accounts for auditing when requested, shall give a bond such as may be required, and on the election of his successor give to him all the effects of the Free Acres Association in his possession.

He shall audit the accounts of the Trustees in the months of April and October and report same at the next Free Acres Town Meeting succeeding.

REFERENDUM

ARTICLE VII.

1. Any ten of the Free Acres Folk may initiate any action or proposition, to be referred to the vote of the entire community.

2. The Free Acres Folk may adopt such By-Laws for the Free Acres Association as a majority in Free Acres Town Meeting determine, providing they are not in conflict with this Constitution.

ARTICLE VIII.

No discrimination shall be made on account of age, color or sex.

ARTICLE IX.

Nothing shall be construed to invalidate the Association's right of eminent domain. In all leases of land the Association shall reserve the right to resume the possession of the said leased land for public purposes, on payment of all damages sustained by the lessee thereby, to be determined by three appraisers, one to be chosen by the board of trustees, one by the lessee, and the third by these two.

FREE ACRES

ARTICLE X.

No private franchise for the supplying of its members with such public necessities as water, light, heat, power, transportation facilities, irrigating systems, etc., shall ever be granted at FREE ACRES.

ARTICLE XI.

No taxes or charges of any kind, other than hereinbefore provided for, shall be levied by the Association upon the property or persons of its members.

ARTICLE XII.

Every leaseholder and resident who has signed the Constitution shall be entitled to vote at all business meetings of the Free Acres Folk.

ARTICLE XIII.

The rights of its members to absolute freedom shall never be abrogated or impaired by the Association, and the only limit to the exercise of the will of individuals shall be the equal rights of all others.

ARTICLE XIV.

This Constitution may be amended, altered or abrogated by a two-thirds vote of those Free Acres Folk present at any Free Acres Town Meeting PROVIDED that a written notice of such meeting and of the proposed amendment shall have been mailed or delivered to all the leaseholders at least a week before.

BY-LAWS

I. There shall be elected a Health Officer, who shall have control of all matters of sanitation; a Forester, who shall have control of all cutting of growing shrubs and trees; a Superintendent from the Trustees, who shall act as General Manager of Communal rights and property and affairs of FREE ACRES; and a Commissioner of Highways, who shall lay out and keep in order all roads and paths.

II. Lands shall be allotted in units of 10,000 square feet or as near as may be convenient and not more than one acre to each adult person, and the lease shall be in the form following:

FREE ACRES

LEASEHOLDERS AND ASSESSMENTS, 1925-1926

<i>Leaseholder</i>	<i>Class</i>	<i>Acres</i>	<i>Land Rent</i>	<i>Water Rent</i>	<i>Survey</i>	<i>Total</i>
William Armbruster <i>Free Acres, N. J.</i>	1	1	\$42.00	\$15.00		\$57.00
Mrs. Sarah G. Armbruster <i>Free Acres, N. J.</i>	1	$\frac{1}{8}$	5.25			5.25
K. Bercovici <i>95 Riverside Drive New York City</i>	1	$\frac{3}{8}$	15.75	15.00		30.75
Benjamin P. Berlinut <i>821 South 16th St. Newark, N. J.</i>	4	$\frac{1}{2}$	14.00	6.00	\$10.00	30.00
B. Blau <i>1026 President St. Brooklyn, N. Y.</i>	3	$\frac{1}{2}$	16.00	15.00		31.00
Christian Blohm <i>47 Dry Harbor Rd. Glendale, L. I.</i>	1	$\frac{1}{2}$	21.00	15.00		36.00
Charles Boni <i>80 Court St. Newark, N. J.</i>	1	1	42.00	15.00		57.00
Mrs. Charles Boni <i>80 Court St. Newark, N. J.</i>	1	1	42.00			42.00
Miss Jessie Bush <i>Free Acres, N. J. 200 N. 7th St., Newark, N. J.</i>	3	$\frac{1}{4}$	8.00	15.00		23.00
Clifford Clay <i>317 Amherst St. East Orange, N. J.</i>	2	$\frac{1}{2}$	18.00	15.00		33.00
William F. Cody <i>45 Grant Ave. Jersey City, N. J.</i>	2	$\frac{1}{2}$	16.00	15.00		31.00
Miss Grace I. Colbron <i>New Canaan, Conn.</i>	4	$\frac{1}{4}$	7.00	6.00		13.00
F. Costello <i>111 Grant Ave. Jersey City, N. J.</i>	3	1	32.00	15.00		47.00
Will Crawford <i>Free Acres, N. J.</i>	3	1	32.00	15.00		47.00

LEASEHOLDERS AND ASSESSMENTS

<i>Leaseholder</i>	<i>Class</i>	<i>Acres</i>	<i>Land Rent</i>	<i>Water Rent</i>	<i>Survey</i>	<i>Total</i>
Urdcene Eberlein <i>Free Acres, N. J.</i>	2	1	\$36.00	\$15.00		\$51.00
Noah Evans <i>40 East 42nd St. New York City</i>	3	$\frac{1}{2}$	16.00	15.00		31.00
A. P. Firth <i>175 Quitman St. Newark, N. J.</i>	1	$\frac{7}{8}$	36.75	15.00		51.75
O. G. Fischer <i>Scotch Plains, N. J.</i>	3	1	32.00	15.00		47.00
	4	$\frac{1}{2}$	7.00	3.00	\$10.00	20.00
Mrs. Bertie Fouts <i>68 4th Ave. Newark, N. J.</i>		$\frac{1}{2}$	7.00	6.00	10.00	23.00
A. Friptu <i>124 Second Ave. New York City</i>	3	1	32.00	15.00		47.00
Miss H. Godfrey <i>Free Acres, N. J.</i>	1	$\frac{1}{4}$	10.50	15.00		25.50
Mrs. Nell Graham <i>Free Acres, N. J.</i>	2	$\frac{1}{2}$	18.00	15.00		33.00
Bolton Hall <i>2 East 23rd St. New York City</i>	4	$\frac{1}{2}$	14.00	6.00		20.00
Patrick Heaney <i>210 West 21st St. New York City</i>	2	$\frac{1}{5}$	7.20	15.00		22.20
Ami Mali Hicks <i>Free Acres, N. J.</i>	2	$\frac{1}{4}$	9.00	40.00		49.00
George E. Hicks <i>Free Acres, N. J.</i>	1	$\frac{1}{2}$	21.00	15.00		36.00
Ronald and Viola Hotson <i>75 Gates Ave. Brooklyn, N. Y.</i>			185.25	90.00	10.00	285.25
Theodora Huntington <i>17 Christopher St. New York City</i>	2	$\frac{1}{2}$	18.00	15.00		33.00
William C. Johnson <i>Free Acres, N. J.</i>	2	$\frac{1}{2}$	18.00	20.00		38.00

FREE ACRES

<i>Leaseholder</i>	<i>Class</i>	<i>Acres</i>	<i>Land Rent</i>	<i>Water Rent</i>	<i>Survey</i>	<i>Total</i>
Victor Killian <i>129 West 13th St. New York City</i>	3	$\frac{1}{4}$	8.00	15.00		23.00
Miss Helen Kissam <i>144 North 16th St. East Orange, N. J.</i>	1	$\frac{1}{8}$	5.25	15.00		20.25
Joseph Kleinberg <i>326 East 78th St. New York City</i>	3	$\frac{3}{4}$	24.00	15.00		39.00
Charles F. Lester <i>Free Acres, N. J. 11 East 14th St. New York City</i>	2	1	36.00	15.00		51.00
Mrs. Ida Lewis <i>13 Taylor St. Newark, N. J.</i>	3	$\frac{3}{4}$	24.00	15.00		39.00
B. Liber <i>61 Hamilton Place New York City</i>	2	1	36.00	15.00		51.00
A. L. Moore	4	$\frac{1}{2}$	14.00	6.00	10.00	30.00
Mrs. Oliver W. Newcomb <i>Scotch Plains, N. J.</i>	1	$\frac{1}{2}$	21.00	40.00		61.00
M. D. Newman <i>586 Newark Ave. Jersey City, N. J.</i>	2	$\frac{3}{4}$	27.00 10.00	15.00		42.00 10.00
P. D. Newman		$\frac{1}{2}$	10.00			10.00
Mr. and Mrs. Moses Oppenheimer	1	$\frac{3}{8}$	15.75	15.00		30.75
S. J. Ortman <i>895 West 180th St. New York City</i>	1	$\frac{1}{2}$	21.00	15.00		36.00
David Paley <i>Free Acres, N. J.</i>	4	$\frac{1}{2}$	14.00	6.00	10.00	30.00
Julius Printz		$\frac{1}{2}$	10.00	7.50		17.50
Mrs. Lotta Ricalton <i>Free Acres, N. J.</i>	3	$\frac{1}{2}$	16.00	15.00		31.00
Dorothy Russell <i>68 Plaza St. Brooklyn, N. Y.</i>	3	$\frac{1}{2}$	16.00	15.00		31.00

LEASEHOLDERS AND ASSESSMENTS

<i>Leaseholder</i>	<i>Class</i>	<i>Acres</i>	<i>Land Rent</i>	<i>Water Rent</i>	<i>Survey</i>	<i>Total</i>
Miss Ingard Sauber 23 Cypress St. Maplewood, N. J.	4	$\frac{1}{2}$	14.00	6.00	10.00	30.00
Sarah Schoenfeld 31 West 27th St. Bayonne, N. J.	2	$\frac{1}{4}$	9.00	15.00		24.00
Max A. Schultz 28 Grove St. New York City	3	$\frac{3}{4}$	24.00	15.00		39.00
Claude Scott 914 South St. Elizabeth, N. J.	1	$\frac{1}{4}$	10.50	15.00		25.50
George Scott J. Thorne Smith 80 Perry St. New York City	3	$\frac{3}{4}$	24.00	15.00		39.00
Mrs. Anna Stirling 62 West 66th St. New York City	1	1	42.00	15.00		57.00
Mrs. Anna Stirling 62 West 66th St. New York City	1	$\frac{1}{2}$	21.00	15.00		36.00
C. B. Sturgis, Jr. P. O. Box 681 New York City	3	$\frac{1}{2}$	16.00	6.00		22.00
I. Taller 31 West 27th St. Bayonne, N. J.	2	$\frac{1}{4}$	9.00	15.00		24.00
Mrs. Bessie Waters 120 Remsen St. Brooklyn, N. Y.	1	1	42.00	15.00		57.00
R. Norman Watkins Thompsonville, N. Y.	3	1	32.00	15.00		47.00
Mitchell Wechsler 150 Waverly Place, New York City	1	$\frac{1}{2}$	21.00	15.00		36.00
J. T. Wherett 609 Summer St. Newark, N. J.	1	$\frac{3}{4}$	31.50	15.00		46.50
Wilma Wynn 313 West 74th St. New York City	1	$\frac{1}{8}$	5.25	26.00		31.25

FREE ACRES

FINANCIAL STATEMENT OF THE TREASURER OF FREE ACRES ASSOCIATION *For the Year Ending February 28, 1925*

Receipts

Balance March 1, 1924	\$ 71.68
Land rents	1,213.67
Water service	734.10
Guilds	50.00
Farmhouse rent	73.00
Interest and penalties	48.42
Bond subscription	300.00
Survey charges	110.00
Service boxes	30.90
Temporary loan	150.00
Sale of bungalow and barn	650.00
Garage rent	10.00
Refund of insurance premium	15.00
Sundry receipts	4.93
	\$3,461.70

Expenditures

Water department:	
Services of engineer	\$ 279.00
Upkeep and repairs	362.92
Extension to service	309.03
Farmhouse account, labor and repairs	79.45
Bonds redeemed	935.00
Taxes	447.62
Balance on bungalow purchase	300.00
Interest on bonds	255.49
Postage, stationery, etc.	41.85
Fire insurance premium	36.46
Road repairs	107.85
Refund of rent	1.00
Chairs for club room	21.75
Bungalow repairs	17.64
Loan repaid	150.00
Sundries	27.73
	\$3,372.79
Balance, February 28, 1925	88.91

HALIDON

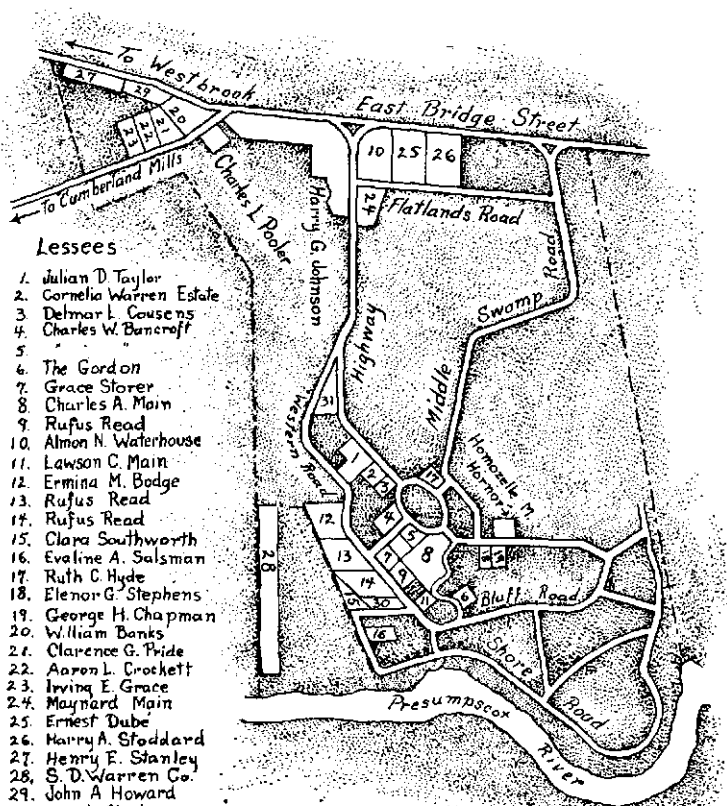
The enclave of Halidon comprises 172 acres, of which 120 served as the foundation of the trust of Halidon, formed July 18, 1911, while 52 were added October 24, 1913. The land consists of a low plateau, 60 feet above the Presumpscot River, in the village of Cumberland Mills, in the city of Westbrook, Maine. Its western boundary is within a mile of the paper factory of the S. D. Warren Company, post-office, railway, and trolley of the village, while the eastern is within about the same distance from the trolley at Riverton, in the district of Portland called Deering, five miles from the heart of the city.

The original trustees were William Price, Frank Stephens, and Fiske Warren. The system in general is like that of Tahanto. Many persons becoming interested at the beginning through the efforts of Miss Lillian B. Quinby, plots were freely taken even by those not intending to build, and Halidon was enabled to organize itself as a community in the autumn of 1912. The three members of the governing council, called "Representers," were elected by the Hare-Spence system of proportional representation, which has been in use ever since, each election being for the whole board. Both sexes, down to fifteen years of age, have the ballot. The Council has the right to appoint the village clerk, the treasurer (subject to confirmation by the meeting), and any other officers. All its acts are reviewable by the village meeting, which can also elect a new Council whenever it desires.

The community, about half of which consists of persons employed in the paper mill, is still small, notwithstanding the fact that all the land is under lease, but the growth has been satisfactory and the prospects are good. Thus far it has raised little or nothing for the market, agriculture when pursued being only an incidental interest of each household. The rents range from \$7.14 to \$17.38 an acre. There are ten cases in which the taxes on improvements and personalty exceed the rent. A distinctive feature of Halidon as compared with other enclaves is the number of persons showing their good will by taking lots which they do not intend to develop, and paying the rental assessments. There are sixteen dwelling houses and one store in Halidon. The assessed valuation of the real estate is \$17,250; land \$4,600 and buildings \$12,650.

On May 15, 1919, there was organized the Rochdale Society of Halidon, which, although its volume of business has been necessarily small, has made a continuous profit and is building itself up under the efficient management of Mrs. Stella W. Griffiths. Dividends have been paid, ranging from two and a half to ten per cent. The capital, November

HALIDON



Lessees

1. Julian D Taylor
2. Cornelia Warren Estate
3. Delmar L. Cousens
4. Charles W. Bancroft
- 5.
6. The Gordon
7. Grace Storer
8. Charles A. Main
9. Rufus Read
10. Almon N. Waterhouse
11. Lawson C. Main
12. Ermina M. Bodge
13. Rufus Read
14. Rufus Read
15. Clara Southworth
16. Evaline A. Salsman
17. Ruth C. Hyde
18. Elenor G. Stephens
19. George H. Chapman
20. William Banks
21. Clarence G. Pride
22. Aaron L. Crockett
23. Irving E. Grace
24. Maynard Main
25. Ernest Dube
26. Harry A. Stoddard
27. Henry E. Stanley
28. S. D. Warren Co.
29. John A. Howard
30. Frank Stephens
31. Lloyd D. Buchannan

Halidon 1926

Scale 1:10,000

DECLARATION OF TRUST

1925, was \$66.07, at which time the dividend rate was raised from eight to nine per cent.

The officers of Halidon are as follows: Trustees, Ernest B. Gaston, Lois Warren Shaw, Fiske Warren; Clerk, Grace Perley Locke; Treasurer, Stella W. Griffiths. The Councillors are Stella W. Griffiths, Lawson C. Main, Pascia Personya Warren.

The growth of Halidon appears from the following table:

<i>Year</i> ¹	<i>Acres</i>	<i>Hectares</i>	<i>Actual</i>	<i>Gross Rent Basis of 1913</i> ²
1912	120	49	\$ 43	\$ 46
1913	120	49	36	36
1914	172	70	203	203
1915	172	70	285	281
1916	172	70	318	315
1917	172	70	737	580
1918	172	70	818	462
1919	172	70	866	446
1920	172	70	992	482
1921	172	70	1,090	482
1922	172	70	1,220	830
1923	172	70	1,778	1,193
1924	172	70	1,769	1,149
1925	172	70	1,307	871

DECLARATION OF TRUST

AS AMENDED APRIL 13, 1912

WHEREAS, by Declaration of Trust dated July 18, A.D. 1911, and recorded with Cumberland County, Maine, Deeds, Fiske Warren, of Harvard, Massachusetts, Frank Stephens, of Philadelphia, Pennsylvania, and William L. Price, of Moylan, Pennsylvania, declared certain trusts as to land therein referred to; and

WHEREAS said Declaration of Trust by Article Seventh thereof reserved to the Trustees powers by instrument in writing executed by them and a majority of the members of the Community of Halidon in said Declaration of Trust referred to, to amend said Declaration of Trust, and by Article Twelfth, authorized the Trustees whenever there was no organized community in existence to exercise alone any powers which they were authorized to exercise with the approval of the community; and

WHEREAS there is not any organized community as contemplated by said Declaration of Trust;

See Appendix II for ratio of rent roll to real estate and taxes.

¹ Fiscal year ends March 31.

² This column gives rent in terms of the value of a dollar in 1913. See Appendix I.

HALIDON

Now THEREFORE we, the said Fiske Warren, Frank Stephens and William L. Price, by virtue and in execution of the powers conferred upon us, do hereby amend said Declaration of Trust so that the same shall read as follows:

DECLARATION OF TRUST

WHEREAS certain real estate in the city of Westbrook, Maine, has by deed of even date herewith been conveyed by Austin T. Wright, of Cambridge, Massachusetts, to Fiske Warren, of Harvard, Massachusetts, Frank Stephens, of Philadelphia, Pennsylvania, and William L. Price, of Moylan, Pennsylvania, as joint tenants, and not as tenants in common; and,

WHEREAS said Warren, Stephens and Price, hereinafter called the Trustees, have accepted said conveyance on the trust hereinafter set forth;

Now THEREFORE we, the said Trustees, do hereby declare that we hold and stand seized of said real estate, and covenant with said Austin T. Wright, and all persons who may become interested hereunder that we will hold and stand seized thereof and of all other real estate or personal property that may hereafter be conveyed to us as such Trustees for the following purposes and upon the following trusts, to wit:

FIRST: Name of Trust. The Trustees under this instrument shall be known as the Trustees of Halidon.

SECOND: Use of Property; Leases. The Trustees shall from time to time set apart for public use by the members of the community hereinafter referred to such portions of the trust property not at the time leased as the community shall by action duly taken in accordance with its organization from time to time determine, and from time to time withdraw from such public use any of such property in accordance with directions given in like manner by the community. The Trustees shall from time to time grant leases for ninety-nine (99) years or shorter terms of such portions of said land not at the time reserved for public use as they think fit, and the community hereinafter referred to, if in existence, approves, to such persons, including corporations, as may apply therefor and may be approved by the Trustees, or by said community whenever there is an organized community. Such leases shall:

(1) *Rental; Arbitration as to Amount.* Provide for an annual rental equal to the full economic rent of land leased, such rental to be determined from year to year by the Trustees until there is an organized community as hereinafter provided for, and whenever there is such an organized community by it, in such manner as its organization may provide: any leaseholder aggrieved by the action of the Trustees or of the community fixing the rent to be paid by him in any year, may require an arbitration to fix the amount of the rental: the Trustees may if they deem the rent to be paid by any leaseholder in any year as fixed by the community too low require an arbitration between themselves and such leaseholder to fix the amount of the rental, or if they deem the rent too high may require an arbitration between themselves and the community to fix the amount of the rental: every arbitration shall be in the manner provided in this deed of trust and the decision of the arbitrators fixing the rent shall be final;

(2) *Improvements.* Provide that all improvements made upon the leased land shall be the property of the lessee, and may be removed from the land if not in arrears in the payment of the rental or upon payment of such arrears, at any time before the termination of the lease, and may be sold with a like right of removal to any person, and if sold to a new tenant of the same land before the right of removal terminates, may be held by him with the same right of removal as if erected by him;

(3) Provide that the Trustees will from and to the extent of the rental collected

DECLARATION OF TRUST

by them from all the trust estate under lease, except in case of additional land hereafter acquired, after deducting their necessary and proper expenses of administering the trust, but not including any compensation for their own services, apply the net rental remaining to the following purposes, in the order specified:

(A) *Taxes.* To payment in full, or ratably if they cannot pay in full, of all taxes and assessments upon the trust real estate, including that leased, but excluding improvements on such real estate;

(B) To payment in full, or ratably if they cannot pay in full, of all taxes and assessments on improvements upon the premises leased by said Trustees, whether assessed as real estate or personal property;

(C) To payment in full, or ratably if they cannot pay in full, of all taxes and assessments on tangible personal property situated on the trust real estate belonging to members of the community, or to persons who if fifteen (15) years of age would be members of the community, other than improvements;

(4) *Proceedings for Abatement of Taxes.* Provide that the Trustees may, in their discretion, in the name and behalf of any lessee, apply for and prosecute any proceedings for an abatement of any tax or assessment assessed to such lessee which under the terms of the lease would be payable by the Trustees;

(5) *Taking for Public Use.* Provide that all or any part of the property leased to any person by the Trustees may at any time by action of the community, when there is an organized community, in such manner as its form of organization may provide, be taken for any public use for the community; in case of any such taking the community shall award damages for such taking, if the lessee has suffered any damage thereby; in case the lessee is dissatisfied with the sum awarded, the damages to be paid shall be determined by arbitration;

(6) *Termination.* Provide that the lease may be terminated for violation of such reasonable ordinances as the community may from time to time enact and declare to be a cause for termination, and as the Trustees approve;

(7) *Adherence to Community.* Provide that every leaseholder by acceptance of a lease becomes a member of the community, if there is an organized community, and accepts its constitution and ordinances.

The leases shall be substantially in the form hereto annexed except so far as the Trustees may from time to time, with approval of said community, change the provisions thereof other than those enumerated above.

THIRD: Use of Income. After deducting their necessary and proper expenses of administering the trust, but not including any compensation for their own services, and after payment of taxes and assessments as provided above, the Trustees shall dispose of the income remaining, if any, as follows:

(1) *Payment to Fiske Warren.* They shall pay annually to Fiske Warren or his executors, administrators or assigns, a sum equal to ten (10) per cent of the gross rental received or so much thereof in each year as the amount received permits, but without any accumulation of arrears, until such payment amounts in the aggregate to four thousand (4000) dollars with interest at six (6) per cent per annum from August 1, 1911, compounded annually, but in no event for a longer time than thirty (30) years from this date. Such payment is made to compensate said Fiske Warren for the original cost to him of providing the land conveyed to the Trustees and held hereunder. If at any time any land adjoining the trust property comes under a single tax system, and the community is of opinion that the payment above provided puts the community at a disadvantage as compared with occupants of such

adjoining land, the community may require an arbitration between it and said Fiske Warren or the persons at the time entitled to such payment, to determine whether or not there is such disadvantage and if so, whether such payment shall be discontinued or be reduced, and if reduced, by what amount.

(2) *Public Purposes.* They shall pay over any surplus net income remaining in any year to the community hereinafter referred to for application to uses public in the sense that they cannot be left to individuals without giving one an advantage over others, and including hiring any real estate for public use and including the acquisition of additional real estate, together with whatever personal property may reasonably be purchased as part of the transactions, to be held by the Trustees, who shall within a reasonable period sell any improvements that may be on the land so acquired, except so far as such improvements are retained for public use of the community. In case, and whenever there is no organized community to which such income can be paid over, the Trustees shall themselves apply such surplus net income to such public uses for the common benefit of their lessees, or in their discretion may pay the same to the city of Westbrook.

(3) *Powers as to Acquiring Additional Land.* The Trustees shall have power if any additional land is purchased as above provided to purchase wholly or in part on credit, to take the same subject to a mortgage, or themselves to borrow money on the credit of such land and to mortgage the same as security, and to apply any income received by them from any of the trust property to the payment of interest on any such indebtedness as an expense of administering their trust, and to apply any surplus income to the reduction of the principal of such indebtedness, or to charge the rental received from such additional land with a payment to meet the interest on any unpaid purchase money and to pay off the purchase price on any indebtedness therefor, or for money borrowed to acquire any such land, but they shall have no authority to create any legal liability on the part of the community to pay for any such land or to create any legal obligation by which the rental of any land except that so purchased can be reached and applied, except by their voluntary act as above provided, to satisfy any claim for unpaid purchase money.

FOURTH: *The Community.* The community herein referred to shall consist of all the persons not less than fifteen (15) years of age for the time being holding leases from the Trustees, the wife or husband of a leaseholder, and such other persons, not less than fifteen (15) years of age, residing on the trust estate, as may by the form of organization adopted by such leaseholders be associated with them. Such organization shall exist whenever not less than ten (10) leaseholders have so organized and shall continue as long as such organization is maintained and not less than ten (10) leaseholders remain members.

FIFTH: *Resignations; Vacancies; New Trustees.* Any Trustee under this instrument may resign his trust by instrument in writing delivered to his co-Trustee or co-Trustees and recorded in Cumberland County, Maine, Registry of Deeds. Whenever a vacancy from any cause exists in the number of Trustees, the surviving or remaining Trustees shall by instrument in writing recorded in said Registry of Deeds appoint a new Trustee or Trustees, who shall upon confirmation by said community by a vote of a majority of such members as are present and vote at a meeting called for the purpose in such manner as the form of community organization may provide, or without confirmation if no organized community is in existence, forthwith and without the necessity of any conveyance become vested jointly with such surviving or remaining Trustees or Trustee with the same rights, powers, titles and estates as if originally appointed a Trustee hereunder. Pending the appointment

DECLARATION OF TRUST

FIFTH

of a new Trustee, the surviving or remaining Trustees or Trustee may exercise all the powers of the Trustees hereunder.

SIXTH: *Action by Trustees; Delegation of Powers.* Except as otherwise herein expressly provided, all action by the Trustees must be the unanimous act of all the Trustees for the time being, but any Trustee may delegate to another Trustee such part of his power for such time as he thinks proper by instrument in writing, and the Board of Trustees may in like manner delegate to any one of their number such part of the powers of the board for such time as they think proper: any such delegation by a Trustee or by the board may at any time be revoked by him or by the board. Any Trustee may so delegate his power to act in respect to any matter in which he has a personal interest, and may then deal with the Trustees free from any fiduciary obligation as to such matter.

SEVENTH: *Amendments and Termination.* This declaration of trust may be amended or terminated at any time by instrument in writing executed by a majority of the Trustees for the time being, and by a majority of the members for the time being of the Community of Halidon, but no such amendment shall impair any of the rights of a lessee from the Trustees under his lease or shall provide for any other distribution or disposition of the trust property free from the trust than is herein provided for.

EIGHTH: *Duration of Trust.* Unless sooner terminated as hereinbefore provided, this trust shall continue until the expiration of twenty-one (21) years after the death of whichever of the following named person dies last, to wit: Said Fiske Warren, said Frank Stephens, said William L. Price, Margaret Lightfoot Price, William Webb Price, Ruth Kirk Price and Catherine Price, the last four being children of said William L. Price, and Margaret Eakin Stephens, Donald Stephens and Roger Stephens, being children of said Frank Stephens, and Rachel Warren, Marjorie Warren and Hamilton Warren, being children of said Fiske Warren, and Sarah Warren, Martha Warren, Jeannette Warren, Georgia Warren and Josephine Warren, being children of Joseph Adams Warren, and Janet Warren Shaw, Catherine Warren Shaw and Mary Warren Shaw, being children of Lois Warren Shaw.

NINTH: *Final Disposition of Property.* Upon the expiration or prior termination of this trust the Trustees shall convey all the trust property then in their hands, subject to any leases then outstanding, absolutely and free from any trust, to such person or persons, or body corporate as a majority of the Trustees for the time being and a majority of the members for the time being of the community shall in writing determine, or upon failure to agree, or if for any reason there is no longer any community, then to the city of Westbrook. Such conveyance shall be upon the terms that all leases at the time outstanding shall remain in force; the lessees shall be bound to pay as rental such amount as may be agreed upon by them and the grantee of the reversion as the fair equivalent from time to time of the economic rent, less any taxes and assessments required to be paid by the lessee, which by the terms of the lease should be paid by the lessor; in case the grantee and lessee cannot agree upon such equivalent, it shall be determined by arbitration. If at the time of conveyance the payments to be made to said Fiske Warren have not terminated, the grantee shall continue bound to make such payments to the same extent to which the Trustees would have been bound to make payments.

TENTH: *Arbitration.* Whenever a reference to arbitration is provided for in this instrument, such reference shall be to three disinterested persons, each party

interested choosing one out of three persons named by the other, and the third being selected by the two so chosen; the award in writing of the majority of the referees shall be conclusive and final upon the parties.

ELEVENTH: Authentication of Facts. A certificate signed and sworn to by a majority of the Trustees for the time being and recorded in said Cumberland Registry of Deeds, stating that certain persons constitute all or a majority of the members of said community, or reciting the existence of any fact the existence of which is required to authorize any action taken by the Trustees, shall as to third persons acting in reliance thereon be conclusive evidence of such statement therein contained or of the existence of such fact.

TWELFTH: Power in Case No Community. If and whenever there is no organized community in existence, the Trustees may exercise alone any power which by this instrument may be exercised by them with the approval of the community.

IN WITNESS WHEREOF, we, the said Fiske Warren, Frank Stephens and William L. Price, have hereunto set our hands and seals this eighteenth day of July, A.D. 1911.

Frank Stephens
William L. Price
Fiske Warren

And we, the said Fiske Warren, Frank Stephens and William L. Price, hereby certify that there is no organized community as contemplated in said Declaration of Trust, that no leases have been granted under said Declaration of Trust, and that no person has acquired any interest in the premises referred to in said Declaration of Trust since the date thereof.

And I, Austin T. Wright, in said Declaration of Trust referred to, hereby assent to the foregoing amendment thereof.

IN WITNESS WHEREOF, we, the said Fiske Warren, Frank Stephens, William L. Price and Austin T. Wright, have hereunto set our hands and seals this thirteenth day of April, A.D. 1912.

Fiske Warren
Frank Stephens
William L. Price
Austin T. Wright

CONSTITUTION

Preamble.

We, residents or leaseholders of Halidon, in order to establish a social system of progress, industry and mutual helpfulness, hereby organize a body politic under the following Constitution:

ARTICLE 1.

This community shall be known as Halidon, and its communal affairs, except as already provided for in the deed of trust, shall be administered by the people of Halidon in public meeting assembled, and by such officers as they shall elect.

ARTICLE 2. *Village Meeting.*

Every natural person who is a leaseholder or resident of Halidon not less than fifteen (15) years of age, without discrimination on account of sex, and the wife of any leaseholder, shall be a member of the community and entitled to a voice and vote at all village meetings.

A regular meeting shall be held on the first Saturday of every month, at 7.30 P.M. Public notice shall be given of any change in the date, place or hour of meeting.

A special meeting shall be called by the Chairman of the Council upon request in writing signed by five or more of the residents or leaseholders. The village Clerk shall notify all leaseholders of such special meeting, stating the time and object.

ARTICLE 3. *Council.*

A Council, consisting of three Representatives, shall be elected by the village meeting, under the Hare-Spence system of proportional representation.

This Council shall serve until another is elected, and elections shall always be for the entire Council, and not for individual Representatives separately. Such election shall be held whenever the village meeting by a majority of those voting determines to hold an election.

The Council shall elect its own chairman, and shall appoint a Treasurer, subject to confirmation by the village meeting, a Clerk, and also such other officials as the village meeting may authorize, all of whom shall serve until their successors are appointed. These officials shall not be remunerated except by the specific authority of the village meeting.

The Council shall administer the affairs of the community, subject to the authority of the village meeting, and the provisions of the deed of trust. It shall allot lands to applicants, in the order of application, unless otherwise instructed by the village meeting, and shall make yearly assessments of rent for the use of such lands, subject to appeal to the village meeting. A statement of the aforesaid allotments and assessments shall be by them submitted to the Board of Trustees, with a recommendation that corresponding leases be made out and rents collected.

All orders for the expenditure of communal funds shall be signed by some one of the Representatives, and countersigned by another.

The Council shall appoint such standing committees and employ such persons as they may deem advisable, and undertake such public works and expend such public funds as the village meeting may authorize.

ARTICLE 4. *Village Clerk.*

The Clerk shall be appointed by the Council and shall perform such clerical duties as may be assigned to him. He shall also serve as clerk of the village meetings, and shall keep minutes of such meetings, and submit them for correction or approval at the next meeting.

He shall receive applications for land, and keep a record of the same in order of application.

ARTICLE 5. *Treasurer.*

The Treasurer shall have charge of all communal funds, not in the hands of the Trustees; shall keep accurate books of account, and shall submit the same for audit whenever requested. He shall pay out communal funds only upon an order made out and signed by any one of the Representatives, and countersigned by another.

He shall give such bond as may be required by the Council.

The accounts both of the Trustees and of the Treasurer shall be audited at least every six months by a committee of three appointed by the Chairman of the village meeting.

ARTICLE 6.

This Constitution may be amended, altered or abrogated by a majority vote of those present at any regular village meeting, or at any special meeting, provided

that written notice of such special meeting shall have been sent to every leaseholder at least a week before.

ARTICLE 7.

This Constitution shall go into effect as soon as it has been signed by ten leaseholders.¹

LEASE²

The trustees of Halidon, under deed of trust dated July 18, A.D. 1911, and recorded with Cumberland County (Maine) Deeds, book 889, page 245, hereinafter called the lessors, which expression shall include their successors in trust and assigns, wherever the context permits, hereby demise and lease unto

of

hereinafter called the lessee, which expression shall include the heirs, executors, administrators and assigns of the lessee, wherever the context permits, the following described parcel of land in Halidon, in the city of Westbrook, in said Cumberland County, to wit:

To HAVE AND TO HOLD for the term of _____ years
beginning _____ A.D. 19 _____
upon the following terms and conditions: The lessee by accepting this lease becomes a member of the Community of Halidon and accepts and covenants to be bound by the constitution and ordinances of said Community and by all the provisions of said deed of trust, and covenants with the lessors:

1. To pay annually in advance to the lessors, on the first day of April of each year beginning April first next, as annual rent a sum equal to the full economic rent for one year of said parcel of land, exclusive of improvements thereon, as such rent may from year to year be fixed by the Trustees or by the Community of Halidon, subject to revision by arbitration as provided in said deed of trust.

2. To observe and comply with and not permit any person to occupy or be upon the demised premises who fails or refuses to observe and comply with all reasonable ordinances and regulations that may from time to time be enacted by the Community of Halidon in accordance with its Constitution.

3. To permit the lessors in their discretion, in the name and behalf of the lessee, to apply for and prosecute any proceedings for an abatement of any tax or assessment assessed to the lessee which under the terms of the lease would be payable by the lessors.

4. To permit all or any part of the leased premises to be taken by said Community in such manner as its form of organization may provide for any public use for the Community, upon payment of damages determined in the manner provided in said deed of trust.

5. During the continuance of this lease not to cut or intentionally injure or destroy any tree growing on the demised premises that is more than four (4) inches in diameter at a point eighteen (18) inches above the ground, without the written consent of the Trustees, except trees that were not growing on the demised premises August 1, 1911.

¹ The first meeting was held October 19, 1912.

² Form now used.

LEASE

6. To allow the lessors a right of way ten (10) feet wide across the said premises to be used solely for the purpose of laying water pipes, gas pipes, telegraph and telephone wires, electric light connections and other communications or any of them below the surface of the ground.

The lessors covenant with the lessee:

To apply all rent collected from the demised premises and from all other land leased by them under said deed of trust acquired prior to the date thereof, after deducting all necessary and proper expenses of administering said trust, but not including any compensation for their own services, to the following purposes in the order specified:

(A) To the payment in full, or ratably if they cannot pay in full, of all taxes and assessments upon the real estate held under said deed of trust, including the premises hereby leased, excluding improvements on such real estate;

(B) To the payment in full, or ratably if they cannot pay in full, of all taxes and assessments on improvements upon the premises leased by said Trustees, whether assessed as real estate or personal property;

(C) To the payment in full, or ratably if they cannot pay in full, of all taxes and assessments on tangible personal property belonging to members of the Community situated on the trust real estate, and to apply any surplus rental thereafter remaining to the payment to Fiske Warren and to public purposes as in said deed of trust now or from time to time hereafter provided for.

It is agreed by the parties hereto:

A. All improvements upon the demised premises made or acquired by the lessee shall be and remain the property of the lessee and may be removed by the lessee at any time before the termination of this lease, if the rent is not then in arrears, and may be sold by the lessee to any person with a like right of removal, and if sold to a new tenant of the land may be held by such tenant with the same right of removal as if erected by him; any purchaser may in like manner and under the same conditions sell such improvements. The lessee or the purchaser of any improvements shall upon removing them be bound to leave the land in as good condition as when the improvements were first erected, and the Trustees may require reasonable security therefor as a condition of permitting such removal.

B. This lease may be terminated at any time by the lessors for breach of any covenant by the lessee continued for thirty (30) days after notice in writing demanding performance, delivered at or posted on the premises, except that there shall be no such termination for breach of the lessee's covenant numbered 2 unless the ordinance or regulation violated is approved by the Trustees and declares that its violation shall be a cause for termination.

C. The lessee may at any time terminate this lease by not less than sixty (60) days' notice in writing delivered to or mailed postage prepaid to the Trustees, but such termination shall not release the lessee from obligation to pay the full year's rental if the termination takes place in the course of a year.

IN WITNESS WHEREOF the lessors as Trustees and not individually and the above named lessee have hereunto set their hands and common seal, which each of them hereby adopts, this day of , A.D. 19

HALIDON

ENCLAVE OF HALIDON

RENTAL ASSESSMENTS FOR YEAR ENDING MARCH 31, 1926, PAYABLE
ON OR BEFORE APRIL 1, 1925, BY CHECK TO FISKE WARREN,
TRUSTEE, HARVARD, MASS., OR IN CASH TO STELLA W.
GRIFFITHS, TREASURER, HALIDON

<i>Lessees</i>	<i>Area Square Feet</i>	<i>Rate Per 10,000 Sq. Ft.</i>	<i>Total</i>
Charles W. Bancroft	31,410	3.77	11.84
William Banks	43,560	3.96	17.25
George H. Chapman	8,190	3.77	3.09
Wallace I. Corbett	43,560	3.88	16.90
Delmar L. Cousens	9,000	3.77	3.39
Aaron L. Crockett	43,560	3.98	17.34
Ernest Dube	40,000	3.79	15.16
Earl Farwell	37,252	3.78	14.08
Irving Grace	43,560	3.99	17.38
Homozelle H. Hornor	10,000	3.56	3.56
Ruth C. Hyde	10,000	3.56	3.56
Harry L. Johnson	103,362	3.79	39.17
Grace P. Locke	15,000	3.56	5.34
Charles A. Main	42,693	3.77	16.10
Lawson C. Main	11,642	2.45	2.85
Hadassah Montgomery	20,000	1.95	3.90
Charles L. Pooler	21,780	3.95	8.60
Clarence G. Pride	41,239	3.97	16.37
Rufus Read	40,000	1.95	7.83
	10,000	2.35	2.35
Evaline A. Salsman	9,935	1.95	1.94
Clara Southworth	9,997	1.95	1.95
Henry E. Stanley	37,732	3.66	13.81
Elenor G. Stephens	8,190	3.77	3.09
Frank Stephens	10,026	1.95	1.96
Harry A. Stoddard	40,000	3.69	14.76
Alice Grace Storer	9,704	2.44	2.37
Sherman Storer Estate	10,190	3.77	3.84
Julian D. Taylor	28,514	3.57	10.18
Cornelia Warren Estate	10,000	3.77	3.77
S. D. Warren Co.	132,450	1.95	25.83
Fiske Warren	6,587,653	1.64	1080.38
	<hr/>		
	7,520,199	1.85	1389.91

You are hereby notified to pay your rent as shown on the above schedule.

Council of Halidon,

Wallace I. Corbett, Chairman
Stella W. Griffiths
Pascia Warren

Westbrook, Maine.
March 5, 1925.

HALIDON

LIST OF MEMBERS

Bancroft, Charles William, Cumberland Mills, Me.
Bancroft, Ella Frazier, Cumberland Mills, Me.
Bancroft, Elsie M., Cumberland Mills, Me.
Banks, Emily, R.F.D. No. 1, Park Road, Westbrook, Me.
Banks, William, R.F.D. No. 1, Park Road, Westbrook, Me.
Banks, William, Jr., R.F.D. No. 1, Park Road, Westbrook, Me.
Bodge, Ermina, 369 Wessex St., Woodfords, Me.
Buchanan, Goldie M., Cumberland Mills, Me.
Buchanan, Lloyd D., Cumberland Mills, Me.
Chapman, George, 22 Turner St., Portland, Mr.
Chapman, Mildred, 22 Turner St., Portland, Me.
Cousens, Delmar L., Gardiner, Me.
Cousens, Ella, Gardiner, Me.
Crockett, Aaron L., R.F.D. No. 1, Park Road, Westbrook, Me.
Crockett, Hilda, R. F. D. No. 1, Park Road, Westbrook, Me.
Crockett, Louis, R.F.D. No. 1, Park Road, Westbrook, Me.
Crockett, Mildred, R. F. D. No. 1, Park Road, Westbrook, Me.
Crockett, Nina, R.F.D. No. 1, Park Road, Westbrook, Me.
Dube, Bertha, R.F.D. No. 1, East Bridge St., Westbrook, Me.
Dube, Ernest, R.F.D. No. 1, East Bridge St., Westbrook, Me.
Grace, Irving E., R.F.D. No. 1, Park Road, Westbrook, Me.
Griffiths, Gordon, Cumberland Mills, Me.
Griffiths, Stella W., Cumberland Mills, Me.
Hornor, B. Frank, 549 West Main St., Clarksburg, W. Va.
Hornor, Homozelle H., 549 West Main St., Clarksburg, W. Va.
Hyde, Jack, 328 East 51st St., New York City.
Hyde, Ruth Cook, 328 East 51st St., New York City.
Johnson, George, R.F.D. No. 1, East Bridge St., Westbrook, Me.
Johnson, Harry L., R.F.D. No. 1, East Bridge St., Westbrook, Me.
Johnson, Myrtle, R.F.D. No. 1, East Bridge St., Westbrook, Me.
Main, Anna M., Cumberland Mills, Me.
Main, Charles A., Cumberland Mills, Me.
Main, Constance Estelle, Cumberland Mills, Me.
Main, Lawson C., Cumberland Mills, Me.
Main, Maynard R., Cumberland Mills, Me.
Main, Olivia H., Cumberland Mills, Me.
Main, Viola G., Cumberland Mills, Me.
Pooler, Charles L., R.F.D. No. 1, Park Road, Westbrook, Me.
Pride, Clarence, R.F.D. No. 1, Park Road, Westbrook, Me.
Pride, Leona, R.F.D. No. 1, Park Road, Westbrook, Me.
Pride, Lillian, R.F.D. No. 1, Park Road, Westbrook, Me.
Pride, Thelma, R.F.D. No. 1, Park Road, Westbrook, Me.
Read, Jennie I., Cumberland Mills, Me.
Read, Phyllis, Cumberland Mills, Me.
Read, Rufus, Cumberland Mills, Me.
Southworth, Clara Martin, 77 Park St., Portland, Me.
Southworth, Constant, 77 Park St., Portland, Me.
Stanley, Henry E., R.F.D. No. 1, East Bridge St., Westbrook, Me.
Stanley, Maud I., R.F.D. No. 1, East Bridge St., Westbrook, Me.

HALIDON

Stephens, Elenor G., Arden, Del.
 Stephens, Frank, Arden, Del.
 Stoddard, Harry A., R.F.D. No. 1, East Bridge St., Westbrook, Me.
 Stoddard, Lillian B., R.F.D. No. 1, East Bridge St., Westbrook, Me.
 Taylor, Julian D., 37 College Ave., Waterville, Me.
 Tripp, Elizabeth, Cumberland Mills, Me.
 Tripp, Ernest, Cumberland Mills, Me.
 Warren, Fiske, Harvard, Mass.
 Warren, Gretchen O., Harvard, Mass.
 Waterhouse, Almon N., 78 Lamb St., Cumberland Mills, Me.
 Waterhouse, Annie L., 78 Lamb St., Cumberland Mills, Me.
 Wilson, Agnes, Cumberland Mills, Me.
 Wilson, Jason, Cumberland Mills, Me.

FINANCIAL STATEMENT OF TRUSTEES

For Year Ending March 31, 1925

<i>Receipts</i>	
Balance March 31, 1924	\$1,689.64
Rents	1,307.14
Interest	109.63
	\$3,106.41
<i>Expenses</i>	
Payment to Council	\$ 789.07
Taxes	146.88
Refunds	286.61
Amortization on debts for land purchased	176.95
Savings Bank deposit (reservation)	1,017.65
	2,417.16
Balance March 31, 1925	689.25
	\$3,106.41

STATEMENT OF ASSETS AND LIABILITIES

<i>Assets</i>	
Cash on hand March 31, 1925	\$ 689.25
Invested funds	1,117.81
Unpaid rents	52.91
Assessed valuation of land plus 25 per cent	5,750.00
	\$7,609.97

REPORT OF TREASURER OF COUNCIL

Liabilities

Reserved for purchase of land	\$ 998.93
Prepaid rents	9.59
	\$1,008.52
Balance March 31, 1925	6,601.45
	\$7,609.97

REPORT OF TREASURER OF COUNCIL

For Year Ending March 31, 1925

Receipts

Balance March 31, 1924	\$2,779.11
Payment by Trustees	789.07
Bond coupons	47.75
Bank interest	106.62
	\$3,722.55

Expenses

Work on roads	\$ 42.48
Rent of safe deposit box	4.60
	47.08
Balance March 31, 1925	3,675.47
	\$3,722.55

STATEMENT OF ASSETS AND LIABILITIES

Assets

On deposit in Bank of Fairhope	\$3,481.30
Cash	194.17
\$300 U. S. Liberty Bonds	300.00
\$1,000 Commonwealth of Massachusetts Bond	1,000.00
	\$4,975.47

Liabilities

None

HALIDON

ROCHDALE SOCIETY OF HALIDON

AGREEMENT OF ASSOCIATION

WE, whose names are hereto subscribed, associate ourselves in a voluntary society under the name of the ROCHDALE SOCIETY OF HALIDON, for the purposes, in the manner and with the rights, powers and organization herein and in the Constitution hereto annexed set forth and provided. We hereby agree, each for himself or herself and with each of the others and with every person who may hereafter sign and become a party to this agreement:—

(1) To abide by and carry out all the terms of said Constitution and of any amendments thereof duly made as herein provided;

(2) That for ten (10) years from this date no person shall share in the profits of the Society unless he is a party to this agreement and no person shall be entitled to become a party to this agreement unless he is a trustee of, or lessee of or in, or member of an organized community in, or member of the Council of such a community in some one of the six following single-taxing enclaves, viz., Tahanto, Halidon, Fairhope, Arden, Free Acres, or Sant Jordi, — or other single-taxing enclave approved by the Board of Directors or Trustees of the Society hereby formed, except that the Trustees of such an enclave as a body, the Council of such a community as a body, and a Raiffeisen Guild formed in such an enclave as a body, may be members, and that subject to the foregoing provisions such persons and bodies may become parties hereto as the Constitution adopted by the Society hereby formed may from time to time provide.

Several copies of this agreement may be signed as originals with the same effect as if all signatures were on a single copy.

WITNESS our hands and common seal, which each of us hereby adopts, this fifteenth day of May, A.D. 1919.

(Signed)

{ s. }

Lillian Quinby
Roy Walker
Grace Storer
Grace Perley Locke
Fiske Warren
Wm. Banks
Clarence G. Pride
Stella W. Griffiths
Clara Martin Southworth

CONSTITUTION

I

NAME, OBJECT AND PLACE OF BUSINESS

This Society shall be known as the Rochdale Society of Halidon, and its place of business shall be the single-taxing enclave of Halidon. Its objects are to carry on the trade of general dealers in any or all kinds of merchandise and materials, both at retail and wholesale, to manufacture any article dealt in, and to carry on dealings of any description in land. The Society shall have full power to do all things necessary or expedient in the opinion of its Board of Directors for the accomplishment of

CONSTITUTION

any of the objects above specified, including power to purchase, hold, sell, manage, mortgage, rent, lease or sub-lease, lands of any tenure, and to erect, pull down, repair, alter, or otherwise deal with any building thereon, and to do any other things not hereinabove specially provided for.

II

MEMBERSHIP

Any lessee in or member of an organized community in the enclave of Halidon, the individual Trustees of said enclave and said Trustees as a body, the individual members of the Council of any organized community in such enclave and such Council as a body, may, upon approval of the Board of Directors, become a member of this Society upon paying an annual subscription of one dollar and signing the Agreement of Association.

Any member who ceases to be qualified for membership under the terms of the Agreement of Association shall, *ipso facto*, cease to be a member of this Society.

A list of members, with their addresses, shall be kept at the office of the Society.

A member may withdraw at the end of any fiscal year, by notice in writing to the Board of Directors not less than two weeks before the end of such fiscal year.

III

OFFICERS

The officers of this Society shall consist of a Board of Directors of three members, who shall be elected by the Hare-Spence system of proportional representation by the members of the Society, at the first general meeting.

The members of the Board shall serve without remuneration.

This Board shall serve until another is elected, and elections shall always be by the same system and for the entire Board. Such an election shall be held whenever at a general meeting not less than twenty-six per cent of all members of the Society so request; upon such request, the meeting shall fix the time and place for such election.

The Board shall elect its own chairman from its own membership, and may appoint a Secretary and other subordinate officers and employees.

The Board shall propose a Treasurer, who shall be appointed after confirmation by the general meeting.

IV

LEGAL RIGHTS

The legal title to all property received or purchased by or for the Society shall be in the persons who for the time being are the Board of Directors, as joint tenants, and they shall hold the same as Trustees for the members. All legal rights and obligations in favor of or against the Society or relating to its property, business or dealings, shall be vested in and enforceable by and against the Board of Directors in their own names or the name of the Society.

Whenever any member of the Board of Directors retires or for any reason ceases to be such, all his title in property held by the Board as such shall terminate and vest in the remaining or surviving members, and such remaining or surviving members shall have power to exercise all the powers of the Board. Whenever any new member or new members of said Board is or are chosen, such new member

HALIDON

or members shall, without the necessity of any transfer, become invested with all the rights, titles and powers of the Board of Directors as herein defined jointly with the other remaining members thereof, if any. No member of the Society shall at any time have any title to the property of the Society or any part or share thereof, or any right to an accounting of its business except as herein provided, and the death or withdrawal of a member shall have no effect to dissolve the Society or to entitle such member or his legal representative to an accounting, or give any rights except as herein provided.

V

MANAGEMENT

The Board may engage a Manager and such other employees as may be necessary to conduct the business of the Society.

The Board shall administer the affairs of the Society, subject to the authority of the general meeting and the provisions of this Constitution.

The Board shall submit an annual report to the Society, covering the business transacted and the financial condition of the Society, and all other matters of interest.

There shall be an annual meeting of the members, and such other general and special meetings as the members shall from time to time determine, of which due notice shall be given.

The Society shall determine upon by its own by-laws, subject to this Constitution.

VI

FINANCES

The Society may accept money on deposit from members, and may borrow and lend money on proper security.

Every member of the Society shall be liable to pay assessments that may be levied by the Board of Directors while he is a member to an aggregate amount not exceeding ten dollars each. Every assessment shall be levied for the same amount per capita on all members for the time being of the Society, but any member shall be exempt as to so much of any assessment as would make the aggregate of assessment paid by him exceed the limit of ten dollars. Any member withdrawing or ceasing to be a member after an assessment has been declared by the Board of Directors shall remain liable thereto as if still a member.

The profits of all business carried on by, or on account of, the Society shall be applied as follows:

1. To payment of the interest upon any loans or deposits.
2. To the payment of outstanding debts, if any, then due.
3. To the formation of a reserve or capital fund, by applying such a percentage of the net profits as shall be determined by the Board.
4. To the maintenance of a park, or other social or provident purposes which may be proposed by the management and authorized by any general meeting.
5. The remainder of the net profits left after providing for the preceding charges shall be divided between the members who have made purchases of the Society, according to the amount of their purchases. Such division shall be made at least once a year.

The fiscal year shall end October thirty-first in each year.

BY-LAWS

VII

DISSOLUTION

The Society may be voluntarily dissolved by an instrument of dissolution signed by three-fourths of the members for the time being.

In case of dissolution, all funds remaining, after the payment of all debts and obligations, shall be used for payment of unpaid purchase money of land theretofore bought for any single-taxing enclave or for the purchase of new land bought by any such enclave, or shall be paid over to any Raiffeisen Guild or Society in any such enclave, or to any co-operative store in any such enclave, or to the trustees of any such enclave, for use for the benefit thereof, or may be used in part for two or more of said purposes, all as may in said instrument of dissolution be provided, and if for any reason such remaining funds cannot be or are not devoted to any of the aforesaid purposes, such remaining funds shall be paid over to the city of Westbrook, Maine, to be used by it for public purposes.

VIII

AMENDMENT OF CONSTITUTION

This Constitution may be amended at any time by instrument in writing executed by a majority of the Board of Directors for the time being and approved in writing by a majority of the members for the time being, or by affirmative vote of a majority of the members for the time being at a meeting called for the purpose.

BY-LAWS

MEETINGS

The annual meeting shall be held in Halidon, in November of each year, on such day and at such place and hour as the Board of Directors may fix.

Other meetings shall be held, either upon call by the Board of Directors, or upon petition of ten per cent of the members. Notices of these meetings shall be sent by the Board to all members not less than seven days before the meeting, postage prepaid, addressed to each member at his or her address as registered on the books of the Society, and shall contain a statement of the subjects to be considered.

Ten per cent of the members shall constitute a quorum; a less number may make reasonable adjournments if a quorum is not present.

Each member shall have a vote, and shall not be permitted to vote by proxy.

The chairman shall be elected by the meeting.

GENERAL

Any member may inspect his own account and the book containing the names of the members at all reasonable hours at the office of the Society, subject to such regulations as may be made from time to time by the general meetings of the Society.

Any ten members, each of whom has been a member of the Society for not less than six months, may apply for the appointment of an accountant at their expense to inspect the books of the Society and report thereon. Such accountant shall have access to the books of the Society at all reasonable hours.

HALIDON

Upon motion by any member duly seconded any matter concerning the management and administration of the Society may be brought before a meeting and the majority vote of such meeting on any subject shall be binding upon the Board of Directors.

Upon a majority vote at any meeting, the Board shall report upon any matter asked for, and shall at all times keep the Society informed of the management of the business.

These by-laws may be altered or amended by majority vote at any meeting, the notice for which states that an amendment of the by-laws will be proposed.

SANT JORDI

Now comes the sixth enclave and widens the scene, not only geographically, but economically. For the previous five enclaves are limited by the customs tariff and cannot realize the lofty destiny of Single Tax. Single Tax should mean both freedom of production and freedom of exchange. The five older enclaves can have freedom of production, but they can not have freedom of exchange. But Andorra is wiser than the United States in this respect, and her policy of free trade enables the enclave of Sant Jordi to be economically superior to the others.

FISKE WARREN, June 23, 1916

Sant Jordi received its legal foundation January 19, 1916, was reformed legally September 27, 1918, and its first full year of economic activities ended March 24, 1920.

It consists of about three hectares (seven acres) of land in the Republic of Andorra, close to the highway, seven kilometers from the southern frontier and about halfway between Sant Julia and Andorra-la-Vella. Through it, amidst some fruitful chestnuts, runs the Riu Anclar, fed by the Toll de l'Olla, an exquisite waterfall. The Anclar in turn feeds the roaring Valira, just below, the chief river of Andorra. Perhaps one-third of the land is rocky, the rest partly in gardens and partly under grass, plentifully irrigated from the Anclar. It contains one house.

The characteristic feature of Sant Jordi is the sales that are made of goods imported from the outer world, which pay on entrance into Spain duties refunded on entrance into Andorra.

The only officials of this enclave are two Trustees, Joseph Alemany y Borrás and Fiske Warren.

RENTAL ASSESSMENTS FOR THE YEAR ENDING MARCH 24, 1926

<i>Lessee</i>	<i>Ares</i>	<i>Pesetas Per Acre</i>	<i>Rent</i>	<i>Rent in Dollars</i>
Joseph Alemany y Borrás.....	11.81	.19	2.20	\$.31
Bartomeu Bou.....	18.15	.55	10.00	1.40
Ambros Calvo.....	16.32	.61	10.00	1.40
Joan Gregori.....	1.74	.57	1.00	.14
Paula Moles.....	3.69	.27	1.00	.14
Guillem Vidal.....	2.61	.42	1.10	.15
Fiske Warren.....	154.36	.08	12.00	1.68
	<hr/>			
	228.18	.18	37.30	\$ 5.22
Site and improvements together.....	58.44	1.54	90.00	12.60
	<hr/>			
	286.62		127.30	\$17.82

SANT JORDI

En lo poble d'Encamp als vint y set Setembre de mil nou cents divuit.

Devant de l'infrascrit Notari publich de les Valls d'Andorra ab residencia a Encamp y dels testimonis al final nomenadors, ha comparegut D. Joseph Alemany y Borrás, major d'edat, casat, del comerç vehi de Barcelona y ha dit:

Qu'en qualitat de duenyo dels terrenos que constitueixen l'"Enclau de Sant Jordi," en força de l'escriptura de tranferencia otorgada a son favor per D. Fiske Warren poch antes de la present, en poder, de l'infrascrit Notari, m'entrega l'Acta de Fideicomissió que conté les bases y condicions que regulan el funcionament de dit Enclau per a que la protocolitzi en mon manual d'escriptures públiques. Consta dita Acta de Fideicomissió de setse fulls escrits d'una sola cara y d'una diligencia al final del full setsé, firmada por el senyor compareixent, els testimonis, y per mi, en que s'expressen y se salven les supresions, addicions y modificacions manuserites de que ha sigut objete l'exemplar escrit a maquina que se m'entrega y queda unit, original, a la present acta. Junt ab l'Acta de Fideicomissió, m'entrega el senyor requirint un model de contracte de lloguer y un altre model titulat "Constitució," los dos escrits a maquina, d'una sola cara, y que constan de quatre fulls el primer y de tres el segon que uneixo també, originals, a la present acta.

Manifesta el senyor compareixent que vol que'ls documents protocolisats siguin considerats com a escriptura pública, poguentse lliurar, si's fa necessari, quantes copies se'n demanin, requerintme, al mateix temps, fassi constar al final de cada un l'autenticitat dels mateixos.

De toto lo que he estat requerit formalisar, la present acta, a la que han estat presents per testimonis D. Joan Martisella, sabater y D. Joseph Montellá, paleta, los dos vehins d'aquest poble. Y el senyor otorgant, conegut de mi l'infrascrit notari, firma junt ab els senyors testimonis de lo que faig fe, — Joseph Alemany y Borrás. Joan Martisella, testimoni. José Montellá, testimoni. Devant de mi, Domingo Palmitjavila, Notari.

Concorda aquesta copia ab son original, fas fe — y requerit lo signo y firmo a Encamp, dia de son otorgacio.

Domingo Palmitjavila y Moles, *Not.*

SANT JORDI

ACTA DE FIDEICOMISSIÓ

PRIMER: Els cessionaris seran coneguts baix aquest instrument ab el nom de Fiduciaris de Sant Jordi.

SEGON: Els Fiduciaris reservaran per a l'us públich o comú de la associació o dels membres de la Comunitat a que mes en abant ens referim, les porcions de la propietat qu'estimin convenient y que cuan existeixi aqueixa Comunitat ella mateixa determini, y retiraran de l'us públich o comú aquestes terres a mida que la mateixa Comunitat ho determini, en la forma que ha de ferho conforme a sa constitució. Els mateixos Fiduciaris donaran en arrendaments de noranta nou (99) anys, o termes mes curts les terres que a n'ells els hi sembli mentres no estiguin destinades a usos públichs, a son arbitri, mentre no existeixi la Comunitat y ab consentiment y aprobació d'aquesta cuan sigui existent y organizada, a les persones o corporacions que ho demanin.

Aquestos arrendaments contindrán:

(1) el preu del lloguer o renta anyal, que será equivalent a la renta económica de la terra arrendada y será fixat per cada any pels Fiduciaris d'acord ab l'arrendatari mentres no hi hagi número suficient d'arrendataris per constituir la associació, y d'acord ab aquesta Comunitat tant punt estigui existent y organizada. Cualsevol arrendatari que no's conformi ab la fixació del preu demanat pels Fiduciaris o en son cas per la Comunitat, pot demanar un arbitratge per a fixar el preu just de l'arrendament d'aquell any. Si'ls Fiduciaris creuen que la renta o preu a pagar per algun dels arrendataris senyalada per la Comunitat es massa baixa, poden demanar un arbitratge entre ells mateixos y el dit arrendatari; y si aquest creu que es massa alta pot demanar un arbitratge entre ell y la Comunitat o entre ell y'ls Fiduciaris si aquesta no existeix, per a fixar el preu o renta. L'arbitratge's farà en la forma que determina aquesta acta y'ls acorts de l'arbitratge seran decisius.

(2) que totes les obres o millores fetes sobre la terra arrendada seran propietat de l'arrendatari y podran esser tretes per ell o per cualsevol que les hi compri o a qui les cedeixi mentres ho fassi abans de l'acabament d'el lloguer, a no esser qu'el pago de la renta sigui atrassat. Si son venudes a un nou ocupant de la terra abans de que hagi expirat el dret de treureles, poden esser retingudes per aquest ab els mateixos drets qu' si haguessin sigut fetes per ell.

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(3) qu'els Fiduciaris, ab el preu dels arrendaments y en quant aqueixa cantitat alcansi, haurán de pagar tots els impostos y contribucions que siguin legalment carregats sobre tota la terra del Enclau y sobre les obres y millores, que hi hagi, tant si son considerades com a mobles com si immobles, y l'interés de cualsevol hipoteca o cualsevol altre càrrega o gravamen que pesi sobre dites terres.

(4) qu'els mateixos Fiduciaris poden, en nom y representació de l'arrendatari, demanar y gestionar la reducció dels impostos carregats a dit arrendatari y que'ls Fiduciaris han de pagar.

(5) que tota o part de la terra arrendada, pot en tot temps, per acció de la Comunitat cuan aquesta estigui organitzada, esser presa y destinada a us comú dels associats. En tal cas la Comunitat abonará els danys y perjudicis a n'el llogater si n'ha sofert algun. Si l'arrendatari perjudicat no se conforma ab la indemnizació senyalada per la Comunitat, será fixada per arbitratge.

(6) que l'arrendament pot esser terminat a causa de violació per part de l'arrendatari dels reglaments o ordenances que la Comunitat acordi y que hagin sigut declarats causa suficient per la terminació del contracte y que hagin sigut aprovats per els Fiduciaris.

(7) que l'arrendatari, pel sol fet d'acceptar un contracte d'arrendament, devé un membre de la Comunitat tant punt aquesta estigui organitzada y ell n'accepti la constitució y ordenances.

(8) provisió per al compliment de lo que s'adiu ab els recursos naturals, incluint mineral, carbó de pedra, petroli y gas natural, recursos que son especificats més avall.

Els contractes de lloguer serán en lo substancial, com en el formulari que va unit a n'aquesta acta; podran no obstant, ferse en ells algunes variacions en cassos particulars, d'acort ab l'arrendatari, pels Fiduciaris, mitjansant la aprobació de la Comunitat cuan estigui organitzada.

TERCER: Els Fiduciaris tindrán els poders y obligacions següents:

(1) Haurán d'aplicar els ingressos de les terres de la Fideicomissió als objectes que aquí s'expressen y pel mateix ordre que aquí s'estableix. Els pagos en cada classe han d'esser fets completament, o, si'ls ingressos no basten, se farán a prorrata per ordre:

(A) Pagarán tots els impostos y contribucions que siguien carregats sobre totes les terres que tinguin y sobre les millores que hi hagin

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tant, si avaluades com a propietat moble com si immoble, y l'interés sobre cualsevol hipoteca o alguna altra càrrega que hi hagi sobre dites terres.

(b) Pagarán tots els gastos rehonables, además dels qu'estan específicament enumerats, d'administració de la Fideicomissió, pero no incluint cap compensació per llurs serveys.

(c) Pagarán anyalment a Fiske Warren o a n'els seus administradors, executors o procuradors una cantitat no menor de cinquanta (50) pessetes cada any durant cent (100) anys y pagarán a dit Fiske Warren o a cualsevol altre persona de la que's compri terra mes tart, la cantitat que s'acordi y en la forma que's convingui a l'hora de la adquisició.

(d) Pagarán les altres cantitats que per acció dels Fideicomissaris se carreguin a la renta anyal, d'altre manera, per conveni.

(e) Pagarán tots els deutes en que s'incorreixi per adquisició de nova terra o per diners enmatllevats per als objectes de la Fideicomissió, cuan se degui y no s'hagi pagat d'altres procedencies y s'hagin obtingut per préstam o d'altre manera.

(f) Poden reservar cada any, per acció d'una majoria de Fiduciaris, una cantitat, si es que n'hi ha alguna, no excedint cap any de deu per cent de la entrada neta de tal any, que determini una majoria de Fiduciaris, com a fondo de gastos imprevistos per a esser usat cuan dita majoria cregui convenient, pera cualsevol d'els objectes autorizats per la Fideicomissió, incluint l'adquisició de mes terra y les propietats que's trobin en ella.

(g) Pagarán tots els impostos sobre'l bestiar resident en l'Enclau, perteneixent als membres de la Comunitat.

(h) Pagarán tots els impostos personals senyalats per tal any a n'els domiciliats en l'enclau.

(i) Els Fiduciaris estarán autorizats per a pagar a profit dels membres del Enclau domiciliats en ell, una cantitat destinada a sufragar l'impost o la part fraccional d'aquest qu'ls Fiduciaris determinin, qu'aquells hagin satisfet a la Vall en concepte d'impost de trànsit per la carretera. Els Fiduciaris pagarán, si'ls hi sembla be, la cantitat qu'ells estimarán convenient, pero en cap cas excedirà d'un tant per cent de la contribució total de trànsit, qu'hagi cobrat la Vall en l'any anterior igual al tant per cent que representa la contribució pagada pels Fiduciaris per compte propia y dels membres del Enclau per concepte de contribucions territorial, de bestiar y personal y el total

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de lo que pagui per tal concepte la Vall d'Andorra. La cantitat fixada, en cas de que vulguin pagarla els Fiduciaris, se repartirà entre els domiciliats en l'Enclau que ho demanin per escrit, cada persona acompanyant els rebuts o talons de lo que hagi satisfet y abans del primer de Febrer per lo que's refereix al any anterior. Serà repartida en la forma següent: (1) a cada un dels reclamants se'ls donarà una cantitat igual a la que's donarà al que tingui menos cantitat gastada, o sino, una part igual a cada un; (2) si sobren encare diners dels destinats pels Fiduciaris a n'aquest objecte, se repartirán per igual entre els demés, donant a cada un una part igual a la del que menos hagi sofert d'entre ells per aqueix concepte o la part que's pugui y aixis successivament mentres hi hagi diners dels destinats pels Fiduciaris per a aixó, sense que ningú pugui percebir més de lo que li ha costat o pagat o la part fraccional fixada pels Fiduciaris.

(1) Els Fiduciaris estarán autoritzats per a pagar a profit dels membres del Enclau una cantitat destinada a sufragar l'impost o la part fraccional d'aquest qu'els Fiduciaris determinin, que aquells hagin satisfet a la Vall en concepte d'impost d'Industria y Comers. Els Fiduciaris pagarán, si'ls hi sembla be, la cantitat que ells estimarán convenient, pero en cap cas excedirà d'un tant per cent de la contribució total d'Industria y Comers qu'hagi cobrat la Vall en l'any anterior, igual al tant per cent que representi la contribució pagada pels Fiduciaris per compte propia y dels membres del Enclau, per concepte de contribució territorial, de bestiar y personal, y el total de lo que pagui per iguals conceptes la Vall d'Andorra. La cantitat fixada, en cas de que vulguin pagarla els Fiduciaris, se repartirà entre els membres de l'Enclau que ho demanin per escrit, cada persona acompanyant els rebuts o talons de lo que hagi satisfet y abans del primer de Febrer per lo que's refereix al any anterior. Serà repartida en la forma següent: (1) a cada un dels reclamants s'els donarà una cantitat igual a la que's donarà al que tingui menos cantitat gastada, y sino, una part igual a cada un; (2) si sobren diners encare dels destinats pels Fiduciaris a n'aquest objecte, se repartirán per igual entre els demés, donant a cada un una part igual a la del que menos hagi sofert d'entre ells per aquest concepte o la part que's pugui, y aixis succesivament mentres hi hagin diners, dels destinats pels Fiduciaris a n'aquest objecte, sense que ningú pugui percebir més de lo que li ha costat o ha pagat o la part fraccional fixada pels Fiduciaris.

[2]¹ Després d'efectuar els pagos pre-mencionats, tindrán de posar a

¹ Per equivocació en lo document original, lo nombre (2) va ser oblidat.

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part per a usos públics una certa quantitat de lo que resti, que sigui determinada cada any per els Fiduciaris segons llur criteri'ls hi dicti, pero no menor en conjunt d'un tant per cent de la renta bruta rebuda durant el primer any fiscal en que's cobrà renta, igual a un hu (1) per cent de tal any primer, y un adicional tant per cent, per cada any complert passat desde la fi de tal any primer, junt ab un tant per cent del augment en el segon any sobre el tal any primer igual a un hu (1) per cent per tal segon any y un tant per cent adicional per cada any transcorregut desde la fi del tal segon any, junt ab un tant per cent igual del augment, si es que n'hi ha hagut, de la renta bruta en cada any subsegüent sobre l'any precedent igual a un hu (1) per cent per a tal any subsegüent, y un hu (1) per cent adicional per cada any que hagi transcorregut.

Els Fiduciaris tindran de pagar el montant posat apart de la manera descrita, a la dita Comunitat, pera que s'apliqui a usos públics, en el sentit de que no poden esser deixats a individus sense donar a un una ventatge sobre dels altres, y incluint llogar terres pera públic us y incluint la adquisició de mes terres, junt ab la propietat personal que pugua esser rahonablement inclosa com a part de la transacció, per a esser retingudes per els Fiduciaris, els quals, dintre un periode rahonable, hauran de vendre totes les millores, exceptuant en quant aquestes millores sigan retingudes per a l'us públic de la Comunitat. En cas de que no hi hagi cap Comunitat organitzada a qui pugua esser pagada tal quantitat, els Fiduciaris mateixos aplicaran tal quantitat a usos públics de benefici comú a llurs arrendataris, o, a llur discreció, poden pagar la mateixa a la parroquia en que estiguin enclavades les terres.

Després de posar apart la quantitat per a usos públics, en la manera predescrita:

(A) Els Fiduciaris usaran una mitat del balanç restant, per a comprar terra adicional per a l'enclau, o per a qualsevol altre enclau d'impost únich, o per a fundar un nou enclau d'impost únich, o per a deixar diners per a la compra de tal terra adicional, o per a la fundació de tal nou enclau, o passaran dita mitat a una Fideicomissió, si y sempre que n'hi hagi una creada per Fiske Warren per a tal objecte, deurán rebre y usar tals pagos per els usos especificats en l'instrument per medi del qual se crehi tal Fideicomissió, o fins a que tal Fideicomissió siga creada poden retenir una tal suma ab poder de transferir la mateixa a tal nova Fideicomissió quan siga creada, o si no s'en ha creat cap dintre cinch anys desde'l primer de Janer

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de 1918, usar dits diners per a cualsevol dels objectes enumerats previament, y els Fiduciaris poden aplicar dita mitat de tal balanç a cualsevol dels usos prescrits, o les parts que'ls hi sembli a un o mes dels dits usos.

(b) Els Fiduciaris pagarán l'altre mitat de tal balanç a una Fideicomissió sempre y sempre que n'hi hagi una creada per el dit Fiske Warren com en la clàusula (A) més amunt escrita, y fins a que la tal nova Fideicomissió sigui creada retindrán la mateixa y la transferirán a dita Fideicomissió cuan dita Fideicomissió sigui creada, o si cap Fideicomissió no s'ha creat dintre cinch anys després del 1er de Janer de 1918, haurán d'aplicar els fondos que allavors retinguin de la mateixa manera prevista en la sobrescrita clàusula y de la manera que allà s'hi explica, la segona mitat del dit balanç serà usada en la mateixa forma prevista respecte a la primera mitat.

[(8)] (4)¹ Els Fiduciaris tindrán el poder d'adquirir mes terres en els termes que llur discreció els hi dicti, incluint el poder de comprarles total o parcialment a credit, de pendrerles subjectes a hipoteca y ells mateixos demanar diners sobre el credit de dita terra y hipotecar la mateixa com a seguritat o garantia, o subjecte a les previsions en quant a la aplicació d'entrades ja mencionada, carregar la renta rebuda de dita terra adicional, o de tota o part de la terra tinguda per ells incluint dita terra adicional, a un pagament per a satisfer l'interés de la quantitat de compra no coberta y pagar el preu de compra, o per pagar algun deute que hi hagi, o pera diners enmatllevats per a comprar dita terra, pero no tindrán cap autoritat en crear cap responsabilitat legal per part de la Comunitat pera pagar tal terra o crear cap obligació legal per la cual la renta de dita terra pugui esser presa y aplicada exceptuan per acte voluntari d'ells, carregant la responsabilitat del modo ja provehit, per a satisfer cualsevol obligació del preu de compra no cobert. Els Fiduciaris, ab la aprovació de la Comunitat tindrán el poder de suspendrer per el temps qu'els hi sembli y la Comunitat aprobi, el lloguer a pagar per cualsevol arrendament; la renta o lloguer sospés constituirá un primer dret sobre les millores (incluint el bosch que hi hagi) sobre dita terra y serà pagable ab interés a la expiració del terme de suspensió o a la més próxima terminació del arrendament; dit dret pot esser posat en forsa apoderantse de dites millores y venentes o en alguna altre forma autorizada per la ley. Els Fiduciaris poden citar cualsevol lloguer sospés com a garantia per diners enmatllevats per ells. Els

¹ Aqueix nombre (4) es una errata en lo document original. Te de ser (3).

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Fiduciaris poden, a cualsevol hora, vendre, ab la aprobació de la Comunitat, cualsevol part de llur propietat que no estiga allavors baix arrendament y transferiria al comprador, lliure de tota Fideicomissió; el producte de la venta de cualsevol propietat pot esser aplicat als objectes a que pot destinarse la entrada surplus o sobrant y cap comprador será responsable per la aplicació que'ls Fiduciaris fassin dels diners de compra.

[(4)] (5)¹ Els poders dels Fiduciaris a enmatllevar inclueixen els poders de:

(A) Enmatllevar diners en una cantitat que, junta a tots els altres emprèstits allavors existents, puji a una suma igual al valor determinat per els Fiduciaris a la terra possehida per ells, exclusivament de les millores que hi hagin, menos una deducció del hu (1) per cent del valor de cada parcela per cada any desde la data de la adquisició a la data del tal emprèstit; fer tots els emprèstits en la forma que'ls hi sembli y facilitar les probes del deute qu'els trihin, incluint, sense restringit la generalitat de les paraules precedents, obligacions, notes, certificats y pagarés; per els objectes d'aquesta provisió el valor de la terra será determinat multiplicant la renta grossa o bruta, rebuda durant l'any precedent per cent y dividintlo per cinch o per lo que allavors sigui la tasa legal d'interés d'Andorra; dit dret d'enmatllevar cuartos inclurá el dret d'enmatllevarlo ab la condició de pagarlos a un tant per any o mes sovint, per un número d'anys o la vida o vides de una persona o persones, o altre periode, com a interés o amortizació. El deute consistent en un conveni a pagar anyalment una suma fixa per un periode fixo a una vida o vides será el valor present al temps de la computació, de dit pagament anyal determinat sobre la base de la tasa legal d'interés que allavors prevaleixi a Andorra (a no esser que s'especificqui una tasa diferent en el conveni ab qui degui cobrar l'anyada y el número d'anys qu'el pago fixat ha de durar, prenent en el cas d'una anyada per una vida o vides, la esperansa de vida o vides d'acort a les Taules Experimentals d'América.

(B) Obtenir un emprèstit hipotecant tota o part de la terra possehida per els Fiduciaris en la forma y en els termes qu'els hi sembli millor, incluint el poder de fer una hipoteca oberta que provehirá per la obtenció d'altres deutes en que's pugui incorrer posteriorment y incluint el poder de fer una hipoteca, provehir o no, com els hi sembli, que en tot lo que pugui esser consistent ab un arrendament o arrendaments d'alguna parcela particular que allavors estigui en

¹ Aqueix nombre (5) es una errata en lo document original. Te de ser (4).

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vigor o que pugui esser donat després que la hipoteca deurá o no deurá, segons sigui el cas, donar un dret a les millores allavors existents o que puguin esser posades mes tart sobre dita terra o sobre una part o parts de dita terra.

(c) Renovar cualsevol hipoteca are o després en forsa, cobrint cualsevol part de la propietat de la Fideicomissió.

(d) A llur discreció insertar en cualsevol arrendament com mes tart se proveeix, y convenir ab cualsevol present o futur arrendatari en modificar tal arrendament per la inclusió de una provisió autorizant als Fiduciaris a hipotecar la terra coberta per tal arrendament de la manera y en els termes ja especificats.

(e) Lliurar a tota persona que'ls hi deixi diners de tota obligació de cuidar-se de com s'apliquin els diners deixats o investigar cualsevol fet, autorizant la acció de la Fideicomissió y que ells aleguen existir.

[(5)] (6)¹ Cap persona que pagui diners com a lloguer o altrament als Fiduciaris tindrán de mirar-ne per la aplicació ni cap persona en bona fe que rebí diners d'els Fiduciaris tindrà de mirar si el pago es fet o no d'acort ab els termes d'aquesta Fideicomissió.

[(6)]² Els Fiduciaris haurán de colectar de tot y cada recurs natural, incluint tot mineral, carbó de pedra, petroli, y gas natural portats a flor de terra, el valor de tal recurs jayent en son propi lloch sense cap millorament per a ferne us o per a durlo a la superficie, y pagarán el montat cobrat a la Fideicomissió sempre y quan que n'hi hagi una creada per el dit Fiske Warren, per a esser usat per a els objectes que serán detallats en l'instrument creant tal Fideicomissió; y fins que tal Fideicomissió sigui creada será guardat y acumulat per els Fiduciaris, y si dintre cinch anys desde'l 1^{er} de Janer de 1918 no s'ha creat tal Fideicomissió, allavors els Fiduciaris poden usar dits fondos ja acumulats, y tots els altres fondos acumulats, d'aquesta manera, per a cualsevol altre objecte autorizat per aquest instrument, de una tal naturalesa que mantingui indisminuit el valor original.

QUART: Tots els arrendataris y domiciliats en l'Enclau serán mem-bres de la associació. Aquesta organizació haurá d'existir cuan vint arrendataris s'hagin aixis organizat y's podrá organizar mitjansant la aprovació dels Fiduciaris cuan aquells arrivin a deu.

QUINT: Cualsevol Fiduciari pot dimitir el seu cárrech fentho per

¹ Aqueix nombre (6) es una errata en lo document original. Te de ser (b).

² Per equivocació en lo document original el nombre (6) va ser oblidat.

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escrit, ab nota notarial que será notificada als demes Fiduciaris. Sempre que's produxeixi una vacant en el número dels Fiduciaris, els restants nomenarán un nou Fiduciari o Fiduciaris. Aquest nomenament haurá d'esser confirmat per majoria de votants en l'assamblea General si la associació está organizada, en assamblea expresament convocada a aquest objecte y de la manera prescrita en la constitució. El nomenament se farà ab escriptura pública notarial. El nou elegit tindrà els mateixos drets y obligacions que els demés Fiduciaris. Mentres estigui pendent el nomenament d'un nou Fiduciari els demés assumiran tots els drets y poders de la Fideicomissió y podrán exercirlos igual que si'l número fos complet.

SISE: Esceptuant en lo que está ja provehit diferentment, tota acció dels Fideicomissaris ha d'esser acte unaním de tots els Fiduciaris existents, pero cualsevol Fiduciari pot delegar a un altre Fiduciari la part de poders per el temps que's marqui que cregui convenient així com la Fideicomissió pot delegar una part dels seus poders a un o dos dels seus fiduciaris. Tal delegació per un Fiduciari o per la Fideicomissió pot esser revocada a cualsevol hora per ell mateix o per la Fideicomissió. Un Fiduciari pot delegar el seu poder en una cuestió que l'interessi personalment y allavors pot tractar aquella cuestió ab els demés Fiduciaris, lliure de les seves obligacions Fiduciaris.

SETE: Aquesta acta de Fideicomissió pot esser corretgida o terminada a cualsevol hora per medi de document escrit firmat per la majoria de Fiduciaris y aprobat en assamblea per la majoria dels membres de l'Enclau de Sant Jordi que allavors hi hagin presents, pero cap modificació pot afectar els drets que un llogater ha rebut dels Fiduciaris en el document d'arrendament ni determinarà cap altre distribució o disposició de la terra que la que aquí s'indica.

OCTAU: A la terminació d'aquesta Fideicomissió a que's refereix l'article anterior, els Fiduciaris transferiran tota la propietat que allavors estigui en ses mans, subjecte a tots els lloguers allavors en vigor, absolutament y lliure de tota Fideicomissió a la persona o persones o cos corporatiu que la majoria de Fiduciaris que hi hagin allavors y la majoria de membres que allavors hi hagin en la Comunitat determini per escrit y si no arriben a entendre's, o si per alguna raho ja no hi ha comunitat, allavors a la Parroquia d'Andorra la Vella, o a les en que radiquin les terres. Tal transferencia será ab la condició de que tots els lloguers en existencia han de continuar en vigor; els llogaters , estarán obligats a pagar com a lloguer la cantitat que convinguin

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ells y el concessionari de la reversió, com a just equivalent, segons les circumstàncies dels temps, de la renda econòmica menys els impostos y contribucions requerits d'el llogater, els quals, segons les condicions de l'arrendament han d'esser pagades per l'arrendador; en cas de que l'arrendatari y'l concessionari no es puguin entendre en quant a dit equivalent, la cosa serà arreglada per arbitratge. Si a n'el temps de la transferència els pagaments a dit Fiske Warren o a cualsevol altre persona per la terra adquirida no s'han acabat, el concessionari continuarà obligat a efectuar dits pagaments en la mateixa quantitat a que'ls Fiduciaris eren obligats d'efectuarlos.

NOVE: Sempre que en aquest document se fa referencia a arbitratge, se enten que haurá d'esser de tres persones desinteressades, cada partit interessat triant una de les tres persones presentades per l'altre y la tercera part essent escullida per les dugues ja triades; el fallo per escrit de la majoria dels jutjes serà definitiu y final per a abdues parts.

DESE: Una acta notarial firmada per la majoria dels Fiduciaris fent constar la existencia d'un fet, la existencia del qual es necessaria per a autorizar alguna acció presa per els Fiduciaris, serà per a terceres persones proba concluent de la realitat y evidencia del fet a que fassi referencia l'esmentada acta notarial.

ONSE: Els Fiduciaris, quan no existeixi constituída la Comunitat podrán exercir els drets de la mateixa ab totes les facultats y limitacions de la present acta.

DORSE: Els Fiduciaris, sensá que s'entengui que la imposen, procurarán que la Comunitat de llogaters Sant Jordi se desenrotlli, baix la constitució anexa en aquesta Acta de Fideicomissió.

DILIGENCIA: En lo poble d'Encamp als vint y set Setembre de mil nou cents divuyt. L'infrascrit Notari donch fé de qu'l present document de Acta de Fideicomissió es el á que fa referencia l'acta de protocolització formalizada avuy, poch antes de la present diligencia, expressant el senyor requirient D. Joseph Alemany y Borrás, que salva les següents modificacions de concepte manuscrites en el text á maquina: El full primer queda totalment suprimit salvo l'encapçalament que diu: "Acta de Fideicomissió." En el full segon queden suprimides les set primeres ratlles. Tot ell está tatxat per medi d'una ratlla vertical limitada per dos d'horizontals. En el full nou, ratlla vint y dos, en el déu, línea primera y en el tretse, ratlla vint y dos, val la correcció manuscrita "1918" (mil nou cents divuyt).

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Quin text, amb les expressades modificacions, aprova el senyor requirient D. Joseph Alemany firmant aquesta diligència, á la que han estat presents per testimonis, D. Joan Martisella, sabater, y D. Joseph Montellá, paleta, els dos vehins d'aquest poble. Joseph Alemany y Borrás. Juan Martisella, testimoni. José Montellá, testimoni. Domingo Palmitjavila, Notari.

CONTRACTE DE LLOGUER

Els Fiduciaris de Sant Jordi, baix acta de Fideicomissió datada el feta davant del notari D. Domingo Palmitjavila y Moles, d'ara en avant anomenats els arrendadors, qual expressió inclurá llur successors en Fideicomissió, sempre que el contexte ho permeti, per la present lloguen y deixen en arrendament a de d'ara en avant anomenat l'arrendatari qual expressió inclurá els hereus, executors, administradors y encarregats de l'arrendatari, en tot lo que el contexte ho permeti, la terra descrita a continuació, a Sant Jordi Parroquia d'Andorra la Vella, en la República d'Andorra, aixó es:

Tenir y retenir per el terme de anys, comensant en de l'any 19 , baix els següents termes y condicions: L'arrendatari, pel fet d'acceptar aquest arrendament, se converteix en un membre de la Comunitat de Sant Jordi y accepta y s'ave a estar sotsmes a la Constitució y ordenances de la dita Comunitat y a les provisions de dita Acta de Fideicomissió incluint les correccions que degudament s'hi fassin, y conve ab els arrendadors:

1. Pagar anyalment a n'els arrendadors per adelantat en el dia 25 de Mars de cada any, comensant el proxim 25 de Mars, com a renta o lloguer anyul, una cantitat igual a la renta económica complerta de l'any, de dit tros de terra sense tenir en compte les millores que hi hagin a sobre, y tal renta o lloguer pot esser cada any senyalada per els Fiduciaris o per la Comunitat de Sant Jordi, d'acort ab l'arrendatari o per arbitratge en la forma ja provehida en dita Acta de Fideicomissió.

2. Pagar als arrendadors per cada fracció d'un recurs natural que sia posat a flor de terra, una cantitat de diner d'un valor igual al valor que tenia estant a sota la terra, cada vegada que d'ella 's tregui o a plassos convinguts per abdues parts. La cantitat pagable será fixada

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pels Fiduciaris o la Comunitat d'acort ab l'arrendatari, o per arbitratge com está previst en l'Acta de Fideicomissió.

3. Observar y complir totes les ordenances o reglaments qui siguin determinats per la Comunitat de Sant Jordi y no permetrer que estigui en les terres cap persona que refusi obehirhi.

4. Permetrer als arrendadors que fassin les gestions necessaries per a la rebaixa dels impostos senyalats a l'arrendatari, les quals, segons els termes del contracte de lloguer han d'esser pagats per els arrendadors.

5. Permetrer que tota o part de la terra arrendada siga presa per la Comunitat de la manera que sa forma d'organizació disposi, per a qualsevol us públich per a la Comunitat a cambi del pago de danys y perjudicis segons está provehit en dita Acta de Fideicomissió.

6. Durant la continuació d'aquest arrendament no tallar o perjudicar o destruir intencionadament cap dels arbres de la propietat que tinga mes de deu (10) centimetres de diàmetre en un punt cuaranta cinch (45) centímetres sobre la terra sense consentiment escrit dels Fiduciaris, ab la excepció de que els arbres que no existien en dites terres avans del 19 de Janer 1918 poden esser tallats y tretos per l'arrendatari.

Els arrendadors convenen ab l'arrendatari:

Aplicar tota la renta cobrada de les terres llogades per ells baix dita Acta de Fideicomissió a n'els següents objectes, en l'ordre especificat:

(A) Al pago complet o proratable si no pot esser complet, de tots els impostos o contribucions que siguin legalment carregats sobre tota la terra que está, o estigui en temps a venir, sota aquesta Fideicomissió, incluint les millores sobre dita terra, tant si avaludes com a propietat moble com si immoble, y de tot interès sobre tota hipoteca o cap altre càrrega que cobreixi dita terra o part d'ella.

(B) An'els objectes y de la manera que la Acta de Fideicomissió o qualsevol cambi que s'hi fassi proveeixi.

Per abdues parts se convé lo següent:

a. Totes les millores fetes per l'arrendatari sobre dites terres serán y quedarán propietat de l'arrendatari, y poden ser tretos per l'arrendatari sempre que vulgui avans de la terminació d'aquest contracte d'arrendament, si la renta o lloguer no está allavors en retrás, y poden esser venudes o cedides per l'arrendatari a qualsevol persona ab el

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mateix dret de treureles y si son venudes a un nou arrendatari de la terra poden esser retingudes per el nou arrendatari ab identichs drets d'endurseles com si fossin originalment seves; d'igual manera, qualsevol comprador pot, baix les mateixes condicions, vendre tals millores. L'arrendatari o comprador de cualsevol millores estarà obligat, al treurerles, a deixar les terres en tant bones condicions com estaven al erigir'shi les millores y els Fiduciaris poden exigir una seguretat rahonable com a condició per a permetrer el trasllat.

b. Aquest arrendament pot esser terminat a cualsevol temps per els arrendadors per trencament de cualsevol dels convenis per part del arrendatari, mitjansant una noticia per escrit enviada trenta (30) dies abans demanantne compliment, enviada o clavada en les terres, ab l'excepció de que no hi haurà terminació per trencament del conveni número 3 a no esser que la ordenansa o reglament violat siga aprovat per els Fiduciaris y s'hagi declarat que la violació serà causa suficient per a rescindir el contracte.

c. L'arrendatari pot acabar aquest contracte semble que vulgui, mentres ne dongui noticia per escrit no menos de seixanta (60) dies abans, portada o enviada a n'els Fiduciaris, pero aquesta rescisió no lliurarà al arrendatari de la obligació de pagar la renta complerta de tot l'any si ella te lloch durant el curs de l'anyada.

DILIGENCIA : En el poble d'Encamp, als vint y set de Setembre de mil nou cents divuit. L'infrascrit Notari donch fe de que 'l present model de contracte de lloguer es el a que fa referencia l'acta de protocolització formalisada avuy, poch antes de la present diligencia, . . .

Quin text, . . . aprova 'l senyor requirent, D. Joseph Alemany, firman aquesta diligencia, a la qu'han estat presents per testimonis, D. Joan Martisella, sabater, D. Joseph Montellá, paleta, els dos vehins d'aquest poble, que tambe firman. Joseph Alemany y Borrás. Joan Martisella, testimoni. José Montellá, testimoni. Domingo Palmitjavila, Notari.

Concorda aquesta copia ab son original, fas fé—Y requerit, la signo y firmo, dia de sa data.

Domingo Palmitjavila y Moles, *Notari*

SANT JORDI

CONSTITUCIÓ¹

Nosaltres, arrendataris de l'Enclau de Sant Jordi, a l'objecte de fomentar el progrés, industria y mútua ajuda dels residents en el mateix, organizen o creen la seva associació baix la Constitució següent:

ARTICLE 1er.

Queda constituïda aquesta Comunitat ab el nom de Comunitat de SANT JORDI y'ls afers comuns dels associats, excepte per lo que estigui ja establert en l'Acta de Fideicomissió, serán administrats pels mateixos arrendataris y associats, reunits en assemblea pública y per los delegats que aqueixa assemblea elegeixi.

ARTICLE 2on.

Tota persona domiciliada en l'Enclau serà membre de l'Associació y tindrà veu en les assemblees generals; però tindrán unicament vot en elles els que siguin arrendataris o caps de familia residents en l'Enclau y cada un tindrà un vot que donarà o personalment o per son representant, delegat o procurador y'ls menors d'edat per son tutor o curador.

Tindrà lloch una assemblea general cada mes y serà l'últim disapte de cada mes a les set y mitja de la tarde en un local destinat a n'aquest objecte. Se donarà noticia pública de cualsevol cambi en la data, lloch y hora de la reunió de l'Assamblea sempre que ocorri el cas, ab l'anticipació necessaria. A mes d'aqueixa reunió ordinaria de l'Assamblea General, sempre que cinch o mes dels residents o arrendataris ho demanin per escrit y ab sa firma, el President del Concell convocarà l'Assamblea General extraordinaria. El Secretari de la Corporació haurà de notificar dita reunió a tots els arrendataris, fent constar l'hora y l'objecte de la mateixa.

ARTICLE 3er.

L'Assamblea General elegerà un Concell format de tres representants segons el sistema Hare de representació proporcional.

Aquest Concell servirà fins que s'en elegeixi un altre, y les eleccions haurán d'esser sempre per tot el Concell y no per representants separats, individualment. Dita elecció tindrà lloch sempre que una majoria de votants de l'Assamblea de la població ho determini aixis.

El Concell haurà d'eleger son propi president, y haurà de nomenar un Tresorer, subjecte a l'aprobació de l'Assamblea de la Comunitat, un Secretari, y tants altres empleats com l'Assamblea autorizi; tots els quals actuarán fins que s'hagi nomenat llur successor.

¹ Veure els Articles Quart y Dotze de l'Acta de Fideicomissió.

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El Concell haurà d'administrar els afers de la Comunitat, subjecte a l'autoritat de l'Assamblea y a les provisions de l'Acta de Fideicomissió. Deixarà terres a lloguer per ordre de tanda als qui ho demanin, a no esser que l'Assamblea ho disposi altrement, y haurà de senyalar cada any la renta o lloguer per l'us de dites terres, subjecte a recurs davant de l'Assamblea. S'haurà de sotsmetre a la Comissió de Fiduciaris un detall de dites evaluacions y senyalaments, els quals deurán fer els corresponents documents de lloguer y cobrar les rentes.

Totes les ordres per a gastos dels fondos comunals haurán d'esser firmades per algun dels representants y contrafirmades por un altre.

El Concell nomenarà els comités permanents y emplearà la gent que li sembli convenient, y empendrà els treballs públichs y gastarà els fondos comunals que l'Assamblea General li autorizi.

ARTICLE 4rt.

El Secretari serà nomenat pel Concell y efectuarà tots els treballs de Secretari que li siguin encarregats. Servirà també com a Secretari de l'Assamblea General, y ha de guardar acta de tals reunions, y sotsmetreles per correcció o aprobació, a la pròxima Assamblea.

Ell es qui haurà de rebre les demandes de terra y guardarne una llista per ordre de demanda.

ARTICLE 5nt.

El Tresorer tindrà a carrech seus tots els fondos comunals que no estigan en mans de la Fideicomissió; portarà cuidadosament els llibres de comptaduria y'ls haurà d'ensenyar per revisió sempre que se li demani. Pagarà fondos comunals en vista d'una ordre firmada per un dels representants y contrafirmada per un altre.

Haurà de donar la garantia que el Concell requereixi.

Los comptes, tant dels Fiduciaris com del Tresorer serán revisats y comprobats y revisats al menys cada sis mesos per un comité de tres, nomenat per el President de l'Assamblea General.

ARTICLE 6se.

Aquesta Constitució pot esser corretgida, alterada o abrogada per una majoria de vots dels presents en cualevol de les Assamblees ordinarias o en cualevol de extraordinaria ab la condició de que s'hagi avisat la celebració de tal Assamblea al menys una setmana avans, a cada un dels arrendataris.

ARTICLE 7te.

Aquesta Constitució entrarà en efecte tant punt hagi sigut firmada per el nombre requerit de llogaters.

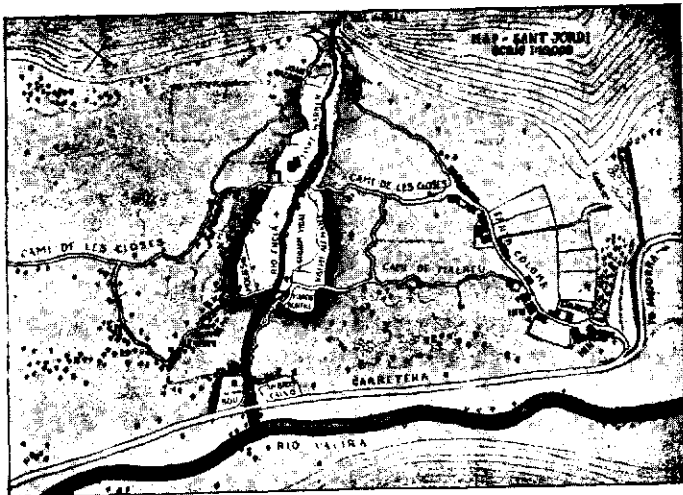
SANT JORDI

DILIGENCIA: En el poble d'Encamp, als vint y set Setembre de mil nou cents divuit. L'infrascribit Notari faig fe que'l precedent model de "Constitució" es el que fa referencia l'acta de protocolització aixecada poch abans d'aquesta diligencia y que son text queda aprovat per el senyor requirient, D. Joseph Alemany, el qual firma junt ab els senyors testimonis, D. Joan Martisella, sabater. D. Joseph Montellá, paleta, ab dós vehins d'aquest poble. Joseph Alemany y Borrás. Joan Martisella, testimoni. José Montellá, testimoni. Domingo Palmitjavila, Notari.

Concorda aquesta copia ab son original, fas fe— Y requerit la signo y firmo a Encamp, dia de la data d'esta diligencia.

Domingo Palmitjavila y Moles, *Notari*

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[Translation]

ST. GEORGE

In the town of Encamp, September 27, 1918.

Before the undersigned notary public of the Valleys of Andorra, residing at Encamp, and the witnesses finally named, has appeared Don Joseph Alemany y Borrás, of age, married, engaged in commerce, citizen of Barcelona, and has said:

That in quality of owner of the lands constituting the enclave of St. George, in virtue of conveyance executed in his favor by Don Fiske Warren, somewhat earlier than the present document, which conveyance is in the possession of the undersigned notary, he delivers to me the Deed of Trust, which contains the fundamental provisions regulating the operation of the said enclave, in order that I may protocolize it in my manual of public documents, and which I annex as a part of the present document. Together with the Deed of Trust he delivers to me at the same time a form of lease and also another form called The Constitution, which I annex also as a part of the present document.

He requests that the protocolized documents be considered as public, authorizing me to deliver as many copies as are needed and asked for, at the same time requiring of me that I make the authenticity of each copy appear at the end.

To cover all of which I have been required to form the present deed, at which are present as witnesses Don Joan Martisella, shoemaker, and Don Joseph Montellà, master of works, both citizens of this town.

And the said Alemany, known to me, the undersigned notary, signs together with the witnesses, to which I give faith.

Joseph Alemany y Borrás
Joan Martisella, *Witness*
Jose Montella, *Witness*

Domingo Palmitjavila, *Notary.*

Before me,

SANT JORDI

DECLARATION OF TRUST

FIRST: The concessionaries under this instrument shall be known as the Trustees of St. George.

SECOND: The Trustees shall set apart for public or common use of the association or members of the Community hereinafter referred to such portions of the property

*Use of Prop-
erty, Leases*

as they deem advisable and which the said Community, when it shall exist, shall itself determine, and shall withdraw from public or common use such land from time to time as the same Community shall determine in the form which it has to take to conform with its constitution; the said Trustees shall give leases for ninety-nine (99) years or shorter terms for such parcels as to them it seems good, of land not already assigned to public use, upon their own responsibility, until the Community shall be in existence, and with its consent and approval when it exists and is organized, to such persons or corporations as apply. Such leases shall:

(1) Provide for a rate of payment or annual rent which shall be equivalent to the economic rent of the land leased, and shall be

Rental, Arbitration as to Amount

fixed each year by the Trustees in agreement with the lessee as long as there shall not exist a sufficient number of lessees to constitute the association, and in agreement with the said Community as soon as it shall exist and be organized; any lessee not accepting the rate determined by the Trustees or by the Community can demand an arbitration to determine the proper rate of the lease for that year; the Trustees may, if they deem the rent or rate of payment to be paid by any one of the leaseholders as fixed by the Community too low, require an arbitration between themselves and such leaseholder, and, if the leaseholder believes that it is too high, he can demand arbitration between him and the Community or between him and the Trustees,

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if the Community is not in existence, to fix the rate of rent; the arbitration shall be in the manner provided in this Deed of Trust, and the decision by arbitration shall be final;

(2) Provide that all the works or improvements made upon the leased land shall be the property of the lessee, and may be removed by him or by any purchaser or by whatever person to whom *Improvements* they have been conveyed before the termination of the lease, if the rent is not then in arrears; if sold to a new tenant of the land before right of removal terminates, they may be held by him with the same rights as if they had been made by him;

(3) Provide that the Trustees shall from the income received from leases to the extent of such income pay all taxes and assessments *Taxes* that may be lawfully assessed upon all of the land of the enclave and upon the works and improvements thereon, whether assessed as real estate or personal property, and all the interest upon any mortgage or other encumbrance covering such lands;

(4) Provide that the same Trustees may, in the name and behalf of any lessee, apply for and prosecute any proceedings *Proceedings for Abatement of Taxes* for abatement of the taxes assessed to such lessee payable by the Trustees;

(5) Provide that all or any part of the property leased may at any time, by action of the Community, when there is an organized Community, be taken for any public use of the associates; in *Taking for Public Use* such a case the Community shall pay for the injury and damage to the lessee if the lessee has suffered thereby; if the injured lessee is dissatisfied with the sum awarded by the Community, it shall be fixed by arbitration;

(6) Provide that the lease may be terminated for violation by the *Termination* lessee of such rules and ordinances as the Community enacts and declares to be sufficient cause for the termination of the contract, and as the Trustees approve;

(7) Provide that the lessee by the sole fact of acceptance of a lease becomes a member of the Community as *Adherence to Community* soon as it is organized and he accepts its constitution and ordinances;

(8) Provide for compliance as to all natural resources including all mineral, coal, oil and natural gas, with the provisions hereinafter contained.

The leases shall be substantially in the form hereto annexed,

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nevertheless there may be made by the Trustees in accord with the lessee, subject to the approval of the Community, when it exists, some changes in special cases.

THIRD: The Trustees shall have the following powers and obligations:

(1) They shall apply the income received by them from the lands of the trust to the purposes here set down, and in the order which is here established; the payments in each class must be made in full or ratably if the income does not suffice.

Use of Income (A) They shall pay all taxes and assessments that may be charged upon all the lands which they hold and upon the improvements thereon, whether assessed as real estate or personal property, and the interest upon whatever mortgage or other encumbrance covering such lands.

(B) They shall pay all the reasonable expenses, other than those specifically enumerated, of administering their trust, but not including any compensation for their services.

Payment to Fiske Warren (c) They shall pay annually to Fiske Warren, or his executors, administrators or assigns, a sum not less than fifty (50) pesetas every year during one hundred (100) years, and they shall pay to the said Fiske Warren, or to any other person from whom land shall be bought later, the sum fixed and the form agreed upon at the time of acquisition.

Charges against Rent (d) They shall pay such other sums as by action of the Trustees may be charged by agreement or otherwise on the annual rent.

Payment for New Land (e) They shall pay any indebtedness incurred in connection with acquiring new land or for money borrowed for the purposes of the Trust as may become due and not be paid from other sources or be provided for by loan or otherwise.

Reservation of Income (F) They may reserve each year by action of a majority of the Trustees such sum, if any, not exceeding in any year ten (10) per cent of the net rent for such year as such majority may determine, as a fund for unforeseen expenses, to be used whenever such majority think proper for any of the purposes authorized by the Trust, including acquisition of additional land and property thereon.

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(g) They shall pay the taxes upon hoofed animals residing in the enclave and belonging to members of the community.

Taxes (h) They shall pay all personal taxes assessed for such year upon persons domiciled in the enclave.

(i) They shall be authorized to pay for the advantage of members of the enclave domiciled in it a sum intended to cover the payment of such fractional part thereof as the Trustees determine, which such members shall have paid to the Valley because of the tax on transit by the highway. The Trustees will pay, if they see fit, the sum which they deem advisable, but in no case to exceed a percentage of the total tax on transit received by the Valley in the previous year equal to the percentage of the total tax of the Valley for land, for hoofed animals, and for personalty corresponding to the taxes paid by the Trustees on their own account and on account of the members of the enclave for the same. The sum fixed, in case the Trustees wish to pay it, shall be divided among the members domiciled in the enclave who apply for it in writing, each person accompanying the application with receipts or vouchers for the amounts paid, and before the first of February, for whatever refers to the previous year. It shall be distributed in the following form: (1) To each one of the applicants there shall be given a sum equal to the sum given to the applicant who has paid the smallest quantity, or, if not, then an equal part to each. (2) Any excess of money assigned by the Trustees to this purpose shall be distributed equally among the others, giving to each one a sum equal to the sum paid by whoever of them suffered least in this respect, or else the sum available, and thus successively until the money assigned by the Trustees for this purpose shall be exhausted, not permitting any one to receive more than it has cost him or than he has paid, or the fractional part as determined by the Trustees.

(j) They shall be authorized to pay for the advantage of members of the enclave a sum intended to cover the payment or such fractional part thereof as the Trustees determine, which such members shall have paid to the Valley because of the tax on industry and commerce. The Trustees will pay, if they see fit, the sum which they deem advisable, but in no case to exceed a percentage of the total tax on industry and commerce received by the Valley in the previous year equal to the percentage of the total tax of the Valley for land, for hoofed animals, and for personalty corresponding to the taxes paid by the Trustees on their own account and on account of the members of the enclave for the same. The sum fixed, in case the Trustees wish

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to pay it, shall be divided among the members domiciled in the enclave who apply for it in writing, each person accompanying the application with receipts or vouchers for the amount paid, and before the first of February, for whatever refers to the previous year. It shall be distributed in the following form: (1) To each one of the applicants there shall be given a sum equal to the sum given to the applicant who has paid the smallest quantity, or, if not, then an equal part to each. (2) Any excess of money assigned by the Trustees to this purpose shall be distributed equally among the others, giving to each one a sum equal to the sum paid by whoever of them suffered least in this respect, or else the sum available, and thus successively until the money assigned by the Trustees for this purpose shall be exhausted, not permitting any one to receive more than it has cost him or than he has paid, or the fractional part as determined by the Trustees.

(2)¹ After making the foregoing payments they shall from any surplus remaining set apart for public purposes such amount as the Trustees may in each year think fit, but not less than in the aggregate a percentage of the gross rent received during the first fiscal year in which any rent was collected equal to one per cent of such first year, and one per cent additional for each full year elapsed since the end of such first year, together with a percentage of the increase in the second year over such first year equal to one per cent for such second year and one per cent additional for each year elapsed since the end of such second year, together with a like percentage of the increase, if any, of gross rental in each succeeding year over the preceding year equal to one per cent for such succeeding year, and one per cent additional for each year since elapsed. The amount so set apart the Trustees shall pay over to the said community for application to uses public in the sense that they cannot be left to individuals without giving one an advantage over others, and including hiring any real estate for public use and including the acquisition of additional real estate, together with whatever personal property may reasonably be included as a part of the transaction, to be held by the Trustees, who shall within a reasonable period sell all the improvements, except so far as such improvements are retained for public use of the Community. In case there is no organized Community to which such income can be paid over, the Trustees shall themselves apply such sum to public uses for the

¹ By mistake in the original document the figure (2) was here omitted.

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common benefit of their lessees, or in their discretion may pay the same to the parish in which the lands are situated.

After setting apart the sum for public uses as above provided:

(A) The Trustees shall use one-half of the balance remaining to buy additional land for the enclave, or for any other single tax enclave, or to found a new single tax enclave, or to lend money either for the purchase of such additional land, or for founding such new enclave, or shall turn over such half to a Board of Trustees, if and whenever there is one created by Fiske Warren, to receive and use such payments for such purposes as may be specified in the instrument creating such Board of Trustees, or until such Board is created may hold any such sum with power to turn the same over to such Board when it is created, or if none is created within five years from January 1, 1918, to use such money for any of the other purposes above enumerated, and the Trustees may apply said half of such balance to any of the foregoing purposes, or in such shares as they think fit to one or more of said purposes.

(B) The Trustees shall pay over the other half of such balance to a Board of Trustees if and whenever there is one created by said Fiske Warren as in clause (A) above set forth, and until such Board is created shall hold the same and turn it over to such Board when such Board is created, or if no Board is created within five years after January 1, 1918, shall apply the fund then held by them in the same manner as provided in clause (A) above, and shall thereafter use the second half of said balance in the same manner as above provided with respect to the first half.

(3)¹ The Trustees shall have the power to acquire additional real estate on such terms as in their discretion they think fit, including
Powers as to power to purchase wholly or in part on credit, to take
Acquiring the same subject to a mortgage, or themselves to
Additional Land borrow money on the credit of such real estate, and
to mortgage the same as security or guaranty, or,
subject to the provisions as to application of income above set forth,
to charge the rental received from such additional land, or from all
or any part of the land held by them including such additional land,
with a payment to meet the interest on any unpaid purchase money
and to pay off the purchase price, or any indebtedness therefor or
for money borrowed to acquire such land, but they shall have no
authority to create any legal liability on the part of the Community

¹ By mistake in the original document this figure appears as (4).

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to pay for any such land or to create any legal obligation by which the rental of the said land can be reached and applied, except by their voluntary act in charging the same as above provided, to satisfy any claim for unpaid purchase money. The Trustees, with the approval of the Community, shall have power to suspend for such time as they think fit and the Community approves the rent payable under any lease; the rent so suspended shall constitute a first lien on the improvements (including any growing timber) on such land, and shall be payable with interest at the expiration of the term of suspension or upon the earlier termination of the lease; such lien may be enforced by seizure of such improvements and sale thereof, or in any way authorized by law. The Trustees may pledge any suspended rent as security for money borrowed by them. The Trustees may, with the approval of the Community, at any time sell any of the trust property not then under lease and convey the same to the purchaser free from any trust; the proceeds of any property so sold may be applied to any purpose to which surplus income is applicable, and no purchaser shall be responsible for the application which the Trustees make of the purchase money.

(4)¹ The powers of the Trustees as to borrowing shall include the power:

(A) To borrow money to an amount equal in the aggregate with all loans at the time outstanding to the value as determined by the Trustees of the land owned by them, exclusive of improvements thereon, less a deduction of one (1) per cent of the value of each parcel for each year from the date of its acquisition to the date of such borrowing, to make every such loan on such terms as they think fit, and issue therefor such evidences of indebtedness as they elect, including, without restricting the generality of the foregoing words, bonds, notes and certificates of indebtedness; for the purposes of this provision the value of land shall be determined by multiplying the gross rent received during the preceding year by one hundred and dividing it by five or other figure representing the then legal rate of interest in Andorra; such right to borrow money shall include a right to borrow on the terms of paying a fixed sum yearly or oftener for a term of years or the life or lives of any person or persons, or other period, by way of interest or amortization; a debt consisting of an agreement to pay annually a fixed sum during a fixed period or for a life or lives shall be the present

¹ By mistake in the original document this figure appears as (5).

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worth at the time of computation of said annual payment, determined upon the basis of the legal rate of interest then prevailing in Andorra (unless a different rate shall be specified in the agreement with the annuitant) and the number of years during which the fixed payment is to continue, taking in the case of an annuity upon a life or lives the expectation of life or lives according to the experimental tables of America;

(b) To secure any loan by mortgage of all or any part of the land owned by the Trustees in such form and on such terms as they think proper, including power to make an open mortgage which shall provide for securing other indebtedness that may be subsequently contracted, and including power to provide or not, as they think fit, so far as may be consistent with any lease or leases or any particular parcels thereof then in force or thereafter to be given that the mortgage shall or shall not, as the case may be, give any title to improvements then existing or that may hereafter be put upon such land or any parcel or parcels thereof;

(c) To extend any mortgage now or hereafter in force covering any of the trust property;

(d) In their discretion to insert in any lease as hereafter provided, and to agree with any existing or future lessee upon modifying such lease by including therein a provision authorizing the Trustees to mortgage the land covered by such lease in the manner and on the terms above specified.

(e) To relieve any person lending money to them from all obligation to see to the application of the money loaned or to determine any fact authorizing the action of the Trustees and by them alleged to exist.

(5)¹ No person paying money as rent or otherwise to the Trustees shall be bound to see to the application thereof, and no person in good faith receiving money from the Trustees shall be bound to inquire whether the payment is made in accordance with the terms of this trust.

*Responsibility
of Payors
and Payees*

(6) The Trustees shall collect from any and every natural resource, including all mineral, coal, oil and natural gas brought to the surface of any land, the value of such resource as it lay in the ground without any improvements for making use of it or bringing it to the surface, and shall pay over the amount collected to a Board of Trustees,

¹ By mistake in the original document this figure appears as (6).

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if and whenever there is one created by said Fiske Warren, to be used for purposes to be specified in the instrument creating such Board; and until such a Board is created shall be held and accumulated by the Trustees hereunder, and if within five years from January 1, 1920, no such Board has been created, then the Trustees hereunder may use said fund already accumulated, and all further amounts so collected, for any other purpose authorized by this instrument of such a nature as to constitute a capital expense.

FOURTH: All the lessees and persons domiciled in the enclave shall be members of the association. This organization shall exist whenever twenty (20) lessees shall have so organized, or the Community may be organized with a minimum of ten (10), subject to the approval of the Trustees.

FIFTH: Any Trustee may resign his trust by notarial act announced to the other Trustees. Whenever a vacancy exists in the number of Trustees, the remaining Trustees shall appoint a new Trustee or Trustees. This appointment must be confirmed by a majority of those voting in a general meeting, if the Community is organized, called expressly for this purpose and in the manner prescribed by the Constitution. The appointment shall be made by public notarial document. The new Trustee elected shall have the same rights and obligations as the other Trustees. Pending the appointment of a new Trustee, the others shall assume all the rights and powers of the Trust and shall exercise them as if their number were complete.

SIXTH: Except as otherwise provided herein, all action by the Trustees must be the unanimous act of all the Trustees for the time being, but any Trustee may delegate to another Trustee such part of his powers for such time as he indicates and thinks proper; such delegation by a Trustee or by the Board may at any time be revoked by him or by the Board. Any Trustee may so delegate his power to act in respect to any matter in which he has a personal interest, and may then deal with the Trustees free from any fiduciary obligation as to such matter.

SEVENTH: This declaration of trust may be amended or terminated at any time by instrument in writing signed by a majority of the Trustees and approved in writing by a majority of the members for the time being of the enclave of St. George, but no such amendment shall impair any

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of the rights of a lessee from the Trustees under his lease, or shall provide for any other distribution or disposition of the land than is herein provided for.

Final Disposition of Property EIGHTH: Upon the termination of this Trust as indicated in the previous article, the Trustees shall convey all the trust property then in their hands, subject to any leases then outstanding, absolutely and free from any trust, to such person or persons or body corporate as a majority of the Trustees for the time being and a majority of the members for the time being of the Community shall in writing determine, or upon failure to agree, or if for any reason there is no longer any Community, then to the parish of Andorra la Vella, or to the parishes in which the lands are situated. Such conveyance shall be upon the terms that all the leases at the time outstanding shall remain in force; the lessees shall be bound to pay as rental such amount as may be agreed upon between them and the grantee of the reversion as a fair equivalent according to the circumstances of the time of the economic rent less any taxes and assessments required to be paid by the lessee, which by the terms of the lease should be paid by the lessor; in case the grantee and lessee cannot agree upon such equivalent, it shall be determined by arbitration. If at the time of the conveyance the payments to be made to the said Fiske Warren, or to any other person, for land acquired, have not terminated, the grantee shall continue bound to make such payments to the same extent to which the Trustees would have been bound to make payments.

Arbitration NINTH: Wherever a reference to arbitration is provided in this instrument, such reference shall be to three disinterested persons, each party interested choosing one out of three persons named by the other, and the third being selected by the two so chosen; the award in writing of the majority of the referees shall be conclusive and final upon the parties.

Approval of the Community TENTH: A notarial act signed by a majority of the Trustees, stating that certain persons constitute a majority of the members of the enclave, or reciting the existence of any fact the existence of which is required to authorize any action taken by the Trustees shall, as to third persons acting in reliance thereon, be conclusive evidence of such statement therein contained or of the existence of such fact.

ELEVENTH: The Trustees, whenever there is no organized Commu-

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nity in existence, may exercise all the powers of the same with all the faculties and limitations of this trust.

TWELFTH: Without intending to create hereby an obligation, the Trustees will provide that the Community of St. George shall form itself under the constitution annexed to this deed of trust.

LEASE

THE TRUSTEES of St. George, under deed of trust dated September 27, 1918, made before the notary, Don Domingo Palmitjavila y Moles, hereinafter called the lessors, which expression shall include their successors in trust whenever the context permits, hereby demise and lease unto _____ of _____, hereinafter called the lessee, which expression shall include the heirs, executors, administrators and assigns of the lessee, wherever the context permits, the following described parcel of land in St. George, Parish of Andorra la Vella, Republic of Andorra, to wit:

To HAVE AND TO HOLD for the term of _____ years, beginning A.D. 19 _____, upon the following terms and conditions: The lessee by accepting this lease becomes a member of the Community of St. George and accepts and covenants to be bound by the constitution and ordinances of said Community, and by all the provisions of said Deed of Trust including any amendments duly made thereto, and covenants with the lessors:

1. To pay annually in advance to the lessors, on the 25th day of March of each year, beginning the 25th of March next, as annual rent, a sum equal to the full economic rent for one year of said parcel of land, exclusive of improvements thereon, as such rent may from year to year be fixed by the Trustees or by the Community of St. George, in agreement with the lessee subject to revision by arbitration as provided in said deed of trust.
2. To pay to the lessors for whatever part of any natural resource shall be brought to the surface of the land an amount of money of a value equal to the value of such resource as it lay in the ground, every time that it is brought up, or at periods agreed upon by both sides. The amount payable shall be fixed by the Trustees or the Community in agreement with the lessee or by arbitration as provided in the deed of trust.

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3. To observe and comply with all the ordinances or rules enacted by the Community of St. George, and not to permit any person to remain on the premises who refuses to obey them.
4. To permit the lessors in their discretion, in the name and behalf of the lessee, to apply for and prosecute any proceedings for an abatement of any tax or assessment assessed to the lessee which under the terms of the lease would be payable by the lessors.
5. To permit all or any part of the leased premises to be taken by said Community in such manner as its form of organization provides for any public use for the Community upon payment of damages determined in the manner provided in said deed of trust.
6. During the continuance of this lease not to cut or intentionally injure or destroy any tree growing on the demised premises that is more than ten (10) centimetres in diameter at a point of forty-five (45) centimetres above the ground, without the written consent of the Trustees, except that trees which were not growing on the demised premises January 19, 1916, may be cut and removed by the lessee.

The lessors covenant with the lessee:

To apply all rent collected from premises leased by them under said Deed of Trust to the following objects in the order specified:

(A) To the payment in full, or ratably if they cannot pay in full, of all taxes and assessments upon all the land which is or shall be in the future under this trust, including the improvements on said land, whether fixed or movable, and all interest on any mortgage or any other charge which covers said land or a part thereof.

(B) To the objects and in the manner which the Deed of Trust, or any amendment thereof, may provide.

It is agreed by the parties hereto:

a. All improvements made by the lessee upon the demised premises shall be and remain the property of the lessee and may be removed by the lessee at any time before the termination of this lease, if the rent is not then in arrears, and may be sold by the lessee to any person with a like right of removal as if erected by him; any purchaser may in like manner and under the same conditions sell such improvements. The lessee or the purchaser of any improvements shall upon removing them be bound to leave the land in as

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good condition as when the improvements were first erected, and the Trustees may require reasonable security therefor as a condition of permitting such removal.

b. This lease may be terminated at any time by the lessors for breach of any covenant by the lessee continued for thirty (30) days after notice in writing demanding performance, delivered at or posted on the premises, except that there shall be no such termination for breach of the lessee's covenant numbered 3, unless the ordinance or regulation violated is approved by the Trustees and declares that its violation shall be a cause for termination.

c. The lessee may at any time terminate this lease by not less than sixty (60) days' notice in writing delivered to or posted with postage prepaid to the Trustees, but such termination shall not release the lessee from obligation to pay the full year's rental if the termination takes place in the course of a year.

CONSTITUTION¹

WE, lessees of the enclave of St. George, with the object of encouraging progress, industry and mutual helpfulness, organize or create our association under the following Constitution :

MEETINGS

ARTICLE 1.

This Community is organized under the name of the Community of St. George, and its communal affairs, except as already provided for in the deed of trust, shall be administered by the lessees themselves and their associates in public meeting assembled, and by such officers as they shall elect.

ARTICLE 2.

Every person domiciled in the enclave shall be a member of the association and shall have a voice in the general meetings; but only those who are holders of leases or heads of families residing in the enclave shall have power of voting, and each shall have one vote which he shall give either personally, or by his representative, delegate or attorney, and minors by their tutor or guardian.

A general meeting shall be held every month, and it shall be on the last Saturday of each month, at 7.30 p.m., in a place designated

¹ See Articles Fourth and Twelfth of the Declaration of Trust.

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for the purpose. Public notice shall be given of any change in the date, place or hour, whenever such shall occur, with the necessary preliminary interval.

In addition to this regular general meeting, the chairman of the Council shall call a special general meeting, whenever five or more of the residents or lessees shall demand it in writing over their signatures. The secretary of the corporation shall notify all lessees of such meeting, stating the time and object.

COUNCIL

ARTICLE 3.

The general meeting shall elect a Council consisting of three Representatives under the Hare System of proportional representation.

This Council shall serve until another is elected, and elections shall always be for the entire Council, and not for individual Representatives separately. Such election shall be held, whenever a majority of those voting in a meeting of the population determines to hold an election.

The Council shall elect its own chairman, and shall appoint a Treasurer, subject to confirmation by the meeting of the Community, a Clerk, and all such other officers as the meeting shall authorize.

The Council shall administer the affairs of the Community, subject to the authority of the meeting and the provisions of the Deed of Trust. It shall allot lands to applicants in the order of application, unless otherwise instructed by the meeting, and shall make yearly assessments of rent for the use of such lands, subject to appeal to the meeting. A statement of the aforesaid allotments and assessments shall be by them submitted to the Board of Trustees with the recommendation that corresponding leases be made out and rents collected.

All orders for the expenditure of communal funds shall be signed by some one of the Representatives and countersigned by another.

The Council shall appoint such standing committees and employ such persons as they may deem advisable, and undertake such public works, and expend such public funds as the village meeting may authorize.

CLERK

ARTICLE 4.

The Clerk shall be appointed by the Council, and shall perform such clerical duties as may be assigned to him. He shall also serve as clerk of the general meeting, and shall keep minutes of such meetings, and submit them for correction or approval at the next meeting.

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He shall receive applications for land, and keep a record of the same in order of application.

TREASURER

ARTICLE 5.

The Treasurer shall have charge of all communal funds not in the hands of the Trustees; shall keep accurate books of account, and shall submit the same for audit whenever requested. He shall pay out communal funds only upon an order made out and signed by any one of the Representers and countersigned by another.

He shall give such bond as may be required by the Council.

The accounts, both of the Trustees and of the Treasurer, shall be audited at least every six months by a committee of three appointed by the chairman of the general meeting.

AMENDMENTS

ARTICLE 6.

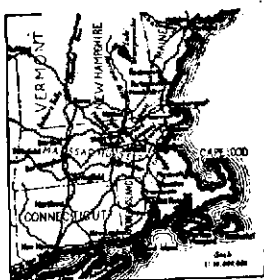
This Constitution may be amended, altered or abrogated by a majority vote of those present at any regular or special meeting, provided that notice of such meeting shall have been sent to every lessee at least a week before.

ARTICLE 7.

This Constitution shall go into effect as soon as it shall be signed by the required number of lessees.



*Maps show Location of Enclaves of
Tahanto and Shakerton
(Drawn by Marjorie Wilson)*



SHAKERTON

The enclave of Shakerton had its beginning in the fall of 1921, when 6.07 acres of land in the town of Ayer, Massachusetts, one mile from the railway station and close to the eastern border of Camp Devens, were bought by the Trustees of Shakerton and leased to the former owners, who repurchased from the Trustees the buildings and other improvements. This land is situated on the line between Ayer and Harvard, and is contiguous to the new land in Harvard added to Tahanto in 1921. The Trustees of Shakerton are Roland B. Dixon and Fiske Warren. The enclave has already expanded to twice its original size. The assessed valuation of the real estate is \$9,750: land \$2,200 and buildings \$7,550. The office of the Trustees of Tahanto and the Trustees of Shakerton is on the first floor of a three-apartment house, situated on land leased by the Trustees of Shakerton to John McLaren.

In February, 1924, the Trustees conveyed to the Woodlawn Cemetery of Ayer five acres and 1,055 square feet of land, the deed providing that, if the land should cease to be used for cemetery purposes, it would revert to the Trustees.

A form of rent-charge has been issued by the Trustees of Shakerton (see page 268), which differs from that of the rent-charge issued by the Trustees of Tahanto in that the former recognizes the desirability of providing in the payments to be made thereunder not only for the decreased purchasing power of money, as in the case of Tahanto, but for its increased purchasing power.

During the year ending March 31, 1925, payments under rent-charges issued by the Trustees of Shakerton amounted to \$103.52, of which \$5.63 represented additional payments made because of the lessened value of money.

In two instances the taxes of lessees on real estate and personalty exceed their rent.

The growth of Shakerton appears from the following table:

Year ¹	Acres	Hectares	Actual	Gross Rent	
				Basis	of 1913 ²
1922	6	2	49		33
1923	13	6	382		256
1924	13	6	146 ³		95
1925	13	6	264		176

See Appendix II for ratio of rent roll to real estate and taxes.

¹ Fiscal year ends March 31.

² This column gives rent in terms of the value of a dollar in 1913. See Appendix I.

³ Some rents for this year were paid before the close of the previous year.

SHAKERTON

DECLARATION OF TRUST

Recorded with Middlesex South District Registry of Deeds, Book 4477, Page 323.

WHEREAS certain real estate in the town of Ayer, Massachusetts, has by deed of even date herewith been conveyed by Aaron Smith of Boston, Massachusetts, to Roland B. Dixon of Harvard, Massachusetts, and Fiske Warren of Harvard, Massachusetts, as joint tenants and not as tenants in common:

WHEREAS said Roland B. Dixon and Fiske Warren, hereinafter called the Trustees, have accepted said conveyance on the trusts hereinafter set forth:

NOW THEREFORE, we, the said Trustees, do hereby declare that we hold and stand seized of said real estate, and covenant with said Aaron Smith and all persons who may become interested hereunder that we will hold and stand seized thereof and of all other real estate or personal property that may hereafter be conveyed to us as such Trustees for the following purposes and upon the following trusts, to wit:

FIRST: *Name of Trust.* The Trustees under this instrument shall be known as the Trustees of Shakerton.

SECOND: *Use of Property, Leases.* The Trustees shall from time to time set apart for public use by the members of the community hereinafter referred to such portions of the trust property not at the time leased as the community shall by action duly taken in accordance with its organization from time to time determine, and from time to time withdraw from such public use any of such property in accordance with directions given in like manner by the community. In case a lease is held by several persons in their own right in common or jointly only such one of them as they select, and his or her wife or husband, if any, shall be entitled to vote by reason of such leasehold. The Trustees shall from time to time grant leases for such terms not exceeding one hundred and one years and to such persons, including corporations, as they think fit.

(1) *Rent, Arbitration as to Amount.* Provide for an annual rent equal to the full economic rent of the land leased, such rent to be determined from year to year by the Trustees until there is an organized community as hereinafter provided for, and, whenever there is such an organized community, by it, in such manner as its organization may provide; any leaseholder aggrieved by the action of the Trustees or of the community fixing the rent to be paid by him in any year, may require an arbitration to fix the amount of the rent; the Trustees may, if they deem the rent to be paid by any leaseholder in any year as fixed by the community too low, require an arbitration between themselves and such leaseholder to fix the amount of the rent, or if they deem the rent too high may require an arbitration between themselves and the community to fix the amount of the rent; every arbitration shall be in the manner provided in this deed of trust and the decision of the arbitrators fixing the rent shall be final; in case of a charitable organization, however, the lease may give the Lessee the right, upon surrender of the lease at any time after ten years from its beginning, to require a new lease for not more than one hundred and one years on the same terms and conditions; such lease need provide for the levy of the economic rent only if and when taxes shall be levied on either the site or the improvements on the demised premises; otherwise the rent shall be as agreed upon between the Trustees and the Lessee, provided always that in the case of land already held by the Trustees the transaction shall represent, upon the then existing value of the demised premises, excluding all estimation of value thereafter to exist, in the judgment of the Trustees no financial sacrifice on their part, or in the case of land acquired incidentally to the transaction, excluding all estimation of value then or thereafter, whether of land or of improve-

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ments (if owned by the Trustees); the rent under such leases shall not be subject to arbitration; such leases may provide that, if and when taxes shall be levied on the improvements on the demised premises, the Lessee shall have the right, upon surrender of the lease, to require a deed of the demised premises in fee simple, including both site and improvements, subject to a clause of reverter, providing that the property shall revert to the Trustees, if at any time it shall cease to be held by such charitable organization free from taxes; in the case of land of the character classified by the laws of Massachusetts at the time in force for purposes of taxation as forest lands the Trustees may fix the economic rent at such an amount as will not put the Lessee at a disadvantage as compared with similar land outside the enclave;

(2) *Natural Resources.* Provide for payment by the leaseholder to the Lessors for whatever part of any limited natural resource, including all mineral, coal, oil and natural gas, shall be detached from the remainder or removed from the premises or consumed thereon of an amount of money of a value equal to the value of such part of such resource in a state of nature, such payments to be made periodically at times fixed by the lessors. The amount payable shall be fixed by the Trustees or by the community if and whenever there is an organized community in existence with the same rights to revision by arbitration as above provided in respect to rent;

(3) *Improvements.* Provide that all improvements upon the leased land made or acquired by the Lessee shall be the property of the lessee, and may be removed from the land by the Lessee or by any person purchasing or otherwise acquiring the same from the Lessee at any time before the termination of the lease, if the rent is not then in arrears, and if sold or otherwise transferred to a new tenant of the same land before the right of removal terminates, may be held by the latter with the same right of removal as if made by him; any improvements not removed before the right of removal terminates shall become the property of the Trustees, but may be released and removal thereof may be permitted by them on such terms as they think fit;

(4) *Taxes.* Provide that the Trustees will from the income (not including payments for natural resources) received from real estate from time to time to the extent of such income pay all taxes and assessments that may be lawfully assessed upon all the land from time to time held by them and upon all improvements thereon, whether assessed as real estate or personal property, and all interest upon any mortgage or other incumbrance covering such land or any of it;

(5) *Proceedings for Abatement of Taxes.* Provide that the Trustees may in their discretion, in the name and behalf of any Lessee, apply for and prosecute any proceedings for an abatement of any tax or assessment assessed to such Lessee which under the terms of the lease would be payable by the Trustees;

(6) *Taking for Public Use.* Provide that the land of any Lessee, or any part thereof, including any improvements thereon, may, at any time, by action of the community, when there is an organized community, in such manner as its form of organization may provide, be restricted in its private use, or taken for public use, by the community; all such restrictions shall be for the regulation of the purposes for which, or of the manner in which, property in a specified area shall be used; and such taking for public use shall include the right to relet or to sell or assign the property taken for private use subject to such restrictions; in case of any such restriction or taking, the community shall award damages, if the Lessee has suffered any damage thereby; but no such damages shall be awarded for alleged loss based upon the value of the leasehold interest in the land; in case the Lessee is dissatisfied with the sum awarded, the damages to be paid shall be determined by arbitration;

(7) *Restrictions on Use and Termination.* Provide that the Lessee shall be subject to such restrictions on the purposes for or the manner in which the land shall be used as the Trustees may therein provide and that the lease may be terminated for violation of any such restrictions or violation of such reasonable ordinances as the community may from time to time enact and declare to be a cause for termination, and as the Trustees approve;

(8) *Adherence to Community.* Provide that every natural person, by acceptance of a lease, becomes a member of the community, if or when not less than twenty-one (21) years of age; and, whenever there is an organized community, thereby accepts its constitution and ordinances, except anyone residing in Shakerton who is not a registered voter of the town of such residence.

(9) Provide that in case the land leased is outside the present boundaries of the town of Ayer, the lease may in the discretion of the Trustees provide that the Trustees may at any time sell the reversion in the lease to the Trustees under any substantially similar declaration of trust covering any land in the town in which the leased land is situated, and that upon such sale or at any time thereafter the Lessee will upon request surrender his lease and simultaneously take from such purchasing Trustees a lease for the unexpired balance of the term in such form as is then in use by such purchasing Trustees.

The leases shall be substantially in the form hereto annexed except so far as the Trustees may from time to time, with the approval of said community, change the provisions thereof other than those enumerated above. The Trustees, with the approval of the community, may with the consent of the individual Lessee change such excepted provisions as to any particular lease.

THIRD: The Trustees shall have the following powers and obligations:

1. *Use of Income.* They shall apply the income, except payments for natural resources and except rents paid in advance until the same have accrued, received by them from all the land from time to time held by them in trust to the following purposes, in the following order, payments in each class to be made in full, or ratably if they cannot be made in full;

(A) *Taxes.* To pay all taxes and assessments that may be lawfully assessed upon all the land from time to time so held by them and upon all improvements thereon, whether assessed as real estate or personal property, and all interest upon any mortgage or other incumbrance upon the Lessors' interest in such land or any of it.

(B) To pay all the reasonable and proper expenses, other than those herein specifically enumerated, of administering their trust, but not including any compensation for their own services.

(C) *Payment to Georgian Trust.* To pay annually to the Trustees under declaration of trust dated September 3, 1920, known as The Georgian Trust, their successors in trust or assigns a sum not less than one (1) dollar until the total sum of one hundred (100) dollars shall, together with interest on the unpaid balance each year at the rate of three and one-third per cent per annum, have been so paid, and shall pay in like manner to any other person from whom land may hereafter be acquired such sum by instalments, including interest on the unpaid balance as agreed upon, as may at the time of such acquisition be fixed.

(D) To pay such sums as may from time to time by action of the Trustees be charged by agreement or otherwise on the annual rent.

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(E) To pay any indebtedness incurred in connection with acquiring new land or for money borrowed for the purpose of the trust as the same may become due and not be paid from other sources or be provided for by extension, loan or otherwise.

(F) To reserve each year by action of a majority of the Trustees such sum, if any, not exceeding in any year ten (10) per cent of the gross income for such year as such majority may determine to be set apart, as a contingent fund, and used at such time thereafter as such majority think proper for any purpose authorized by the trust, including acquisition of additional land and property thereon.

(G) To pay all taxes and assessments levied under the laws of the Commonwealth of Massachusetts on tangible personal property, other than improvements, situated on the trust real estate and belonging to members of the community, or to persons being minors who if twenty-one (21) years of age and registered as voters of the town would be members of the community.

(H) To pay all poll taxes levied under the laws of Massachusetts upon members of the community residing in the enclave and all charges for registration of or licenses to operate automobiles (or motorcycles) located within the enclave, granted by the Commonwealth of Massachusetts to members of the community residing in the enclave, or to persons being minors so residing who if twenty-one (21) years of age and registered as voters of the town of such residence would have been members of the community.

(I) To distribute at such time in each year as they think fit, among the persons living at the beginning of such year (or their legal representatives) who in the preceding year

(1) were members of the community, or being minors would have been members if twenty-one (21) years of age and registered as voters of the town;

(2) resided in the enclave;

(3) were (if more than twenty-one (21) years of age) registered voters of the town; and

(4) paid a tax assessed under the laws of Massachusetts upon personal property other than tangible personal property included in clause (G) above or income, such amount, if any, as said Trustees think fit not exceeding the whole and not less than one-tenth of a sum which bears the same proportion to the taxes assessed in such preceding year on the real estate held by the Trustees, including the buildings thereon, that the aggregate taxes on such personal property and income assessed in Massachusetts in such preceding year bears to the aggregate taxes assessed in such year on all real estate in Massachusetts including the buildings thereon. Such distribution shall be made as hereinafter provided.

(J) To distribute at such times in each year as they think fit, among the persons who living at the beginning of such year (or their legal representatives)

(1) were members of the community, or being minors would have been members if twenty-one (21) years of age and registered as voters of the town;

(2) resided in the enclave;

(3) were (if more than twenty-one (21) years of age) registered voters of the town; and

(4) paid a tax under the laws of the United States upon income or profits (including surtaxes), such amount, if any, as said Trustees think fit not exceeding the whole and not less than one-tenth of a sum which bears the same proportion to the taxes assessed in such preceding year on the real estate held by the

Trustees, including the buildings thereon, that the aggregate taxes on income or profits assessed in Massachusetts in such preceding year bears to the aggregate taxes assessed in such year on all real estate in Massachusetts including the buildings thereon. Such distribution shall be made as hereinafter provided.

(K) To distribute at such times in each year as they think fit, among such executors or administrators of deceased persons who at death

(1) were members of the community, or being minors would have been members if twenty-one (21) years of age and registered voters of the town;

(2) resided in the enclave;

(3) were (if more than twenty-one (21) years of age) registered voters of the town.;

as have in their capacity as such executors or administrators in the preceding year paid any tax, or taxes, under the laws of Massachusetts in the nature of an inheritance, succession or legacy tax on the estate of such decedent, such amount, if any, as said Trustees think fit, not exceeding the whole and not less than one-tenth of a sum which bears the same proportion to the taxes assessed in such preceding year on the real estate held by the Trustees, including the buildings thereon, that the aggregate taxes in the nature of inheritance, succession or legacy taxes received by the Commonwealth of Massachusetts in such preceding year bears to the aggregate taxes assessed in such year on all real estate in Massachusetts, including the buildings thereon. Such distribution shall be made as hereinafter provided.

(L) To distribute at such times in each year as they think fit, among such executors or administrators of deceased persons who at death were, and for five (5) years next preceding had been Lessees or members of the community, as have in the preceding year paid any tax or taxes under the laws of the United States in the nature of an estate, inheritance or succession tax, such amount, if any, as said Trustees think fit, not exceeding the whole and not less than one-tenth of a sum which bears the same proportion to the taxes assessed in such preceding year on the real estate held by the Trustees, including the buildings thereon, that the aggregate taxes in the nature of estate, inheritance or succession taxes received by the United States from the estates of deceased persons in Massachusetts in such preceding year bears to the aggregate taxes assessed in such year on all real estate in Massachusetts, including the buildings thereon. Such distribution shall be made as hereinafter provided.

(M) To distribute at such times in each year as they think fit, among such persons who at the time are and during the preceding year were

(1) members of the community, or being minors would have been members if twenty-one (21) years of age and registered voters of the town;

(2) resided in the enclave;

(3) were (if more than twenty-one (21) years of age) registered voters of the town, and during said preceding year have imported into the land area held by the Trustees of Shakerton from foreign countries goods on which they have paid customs duties for which they show official receipts, such amount, as said Trustees think fit, not exceeding nine-tenths and not less than one-tenth of a sum which bears the same proportion to the taxes assessed in such preceding year on the real estate held by the Trustees, including the buildings thereon, that the aggregate customs taxes levied for Massachusetts (computed by multiplying the per capita customs taxes in the United States by the population of Massachusetts, as shown by the official

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census (whether State or Federal) last published) bears to the aggregate taxes assessed in such a year on all real estate in Massachusetts, including the buildings thereon.

The community by vote of a majority of those present at a meeting called for the purpose, or if there is no organized community the Trustees by unanimous vote may from time to time exclude from participation in any benefit under this clause (M) any member suspected of practices subversive of the object of the clause as interpreted and determined by such meeting or by the Trustees as the case may be.

(N) Every distribution under the five preceding clauses shall be made only among such of the persons specified in the respective clauses as shall make written demand therefor between July 1 and December 31 of the year preceding the year in which such payment is to be made. Such distribution shall be made in equal shares per capita (the executors or administrators of a deceased person to count as one only), except that no person in any class shall receive a sum in excess of the taxes, or such fractional part thereof as the Trustees may fix, so paid by such person in such preceding year; any part of an equal per capita share so withheld shall be divided equally among the other shares subject to the same limitation. The provision of the five preceding clauses shall be applicable as to taxes levied by the Commonwealth of Massachusetts or the United States under laws now in force or any amendments thereof or substitutes therefor levying taxes of a similar nature. The decision of the Trustees as to whether any tax falls within the provision of any of said clauses shall be final.

(O) *Education.* To pay to any private school in the enclave of Shakerton or any other enclave hereafter recognized as an associated enclave by the Trustees of the Georgian Trust, dated September 3, 1920, recorded in Worcester Registry of Deeds, book 2227, page 73, in behalf of any child residing in the enclave of Shakerton, and upon written request of a parent or guardian, such sum or sums as the Trustees of Shakerton see fit, but not less than one-tenth and not more than the whole, of an amount equal to the average cost of education, as determined by the Trustees, of children of corresponding age in the public school of the town in which such child resides.

(P) No taxes, however, registration fees or licenses of members residing on any land held by any charitable organization shall be paid, unless such organization pays the economic rent on its lease-hold.

2. *Public Purposes.* After making the foregoing payments the Trustees shall pay over the surplus remaining to the community hereinafter referred to for application to public uses in the sense hereinafter defined, up to an amount equal in the aggregate to a percentage of the gross rent less taxes paid directly or refunded received by the Trustees during the first fiscal year in which year rent was collected equal to one per cent of such first year and one additional per cent for each year elapsed since the end of such first year, together with a percentage of the increase in the second year and over such first year, equal to one per cent for such second year and one additional per cent for each year elapsed since the end of such second year, together with a like percentage of the increase, if any, of gross rent in each succeeding year over the preceding year, equal to one per cent for such succeeding year and one per cent additional for each year since elapsed. From the balance of such surplus there shall be paid so far as the surplus suffices such sums as will satisfy all obligations of the Trustees specifically charged upon such surplus. Of the remainder, if any, of such surplus one-half shall be paid to said Georgian Trust, if then in existence; and the other half, or all, if said Georgian Trust is not then in existence, shall, at the

discretion of the Trustees, be used for the acquisition of additional real estate for the enclave of Shakerton; or to found, acquire real estate for, pay the debts incurred in the acquisition of real estate for, or lend money to, any new or existing single tax enclave, or shall be paid to the community for application to public uses in addition to the amount previously above provided, or shall be applied in such shares as they see fit to one or more of said purposes. Public uses for the purposes of this article shall be uses public in the sense that they cannot be left to individuals without giving one an advantage over others and including hiring any real estate for public use, and the acquisition of additional real estate together with whatever personal property may reasonably be purchased as a part of the transaction, to be held by the Trustees hereunder, the Trustees to sell within a reasonable period any improvements on land so acquired except so far as such improvements are retained for public use of the community. In case and whenever there is no organized community to which the income can be paid over as hereinabove provided, the Trustees shall themselves apply such surplus income to such public uses for the common benefit of their Lessees, or in their discretion may pay the same to the town of Ayer or to such other town or towns, where they hold land, in the proportions they deem fit.

The Trustees shall pay over all sums received by them as payments for natural resources under the provisions of Article Second, clause (2) to said Georgian Trust, or, if and whenever said Georgian Trust is not in existence, shall hold all such sums as capital and as a part of the trust property with full power of investment and reinvestment, and shall apply the net income therefrom as a part of the income derived from the land held in trust to the purposes hereinbefore specified.

3. *Powers as to Acquiring Additional Land.* The Trustees shall have power to acquire additional real estate on such terms as in their discretion they think fit, including power to purchase wholly or in part on credit, to take the same subject to a mortgage, or themselves to borrow money on the credit of such real estate and to mortgage the same as security or subject to the provisions as to application of income above set forth to charge the rent received from such additional land, or from all or any part of the land held by them, including such additional land with a payment to meet the interest on any unpaid purchase money and to pay off the purchase price, or any indebtedness therefor or for money borrowed to acquire such land, but they shall have no authority to create any legal liability on the part of the community to pay for any such land or to create any legal obligation by which the rent of any land can be reached and applied, except by their voluntary act in charging the same as above provided, to satisfy any claim for unpaid purchase money. The Trustees, with the approval of the community, shall have power to suspend, for such time as they think fit and the community approves, the rent payable under any lease; the rent so suspended shall constitute a first lien on the improvements (including any growing timber) on such land, and shall be payable with interest at the expiration of the term of suspension or upon the earlier termination of the lease; such lien may be enforced by seizure of such improvements and sale thereof, or in any way authorized by law. The Trustees may pledge any suspended rent as security for money borrowed by them. The Trustees may with the approval of the community at any time sell any of the trust property not then under lease and convey the same to the purchaser free from any trust; the proceeds of any property so sold may be applied to any purpose to which surplus income is applicable, and no purchaser from the Trustees shall be responsible for the application of the purchase money.

4. The powers of the Trustees as to borrowing shall include the power:

(A) to borrow money from time to time to an amount equal, in the aggre-

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gate, with all loans at the time outstanding, to the value, as determined by the Trustees, of all the land owned by them, exclusive of improvements thereon, less a deduction of one (1) per cent of the value of each parcel for each year from the date of its acquisition to the date of such borrowing, to make every such loan on such terms as they think fit, and issue therefor such evidences of indebtedness as they elect, including, without restricting the generality of the foregoing words, bonds, notes and certificates of indebtedness; for the purpose of this provision the value of land shall be determined by multiplying the gross rent received during the preceding year by one hundred and dividing it by six or other figure representing the then legal rate of interest in Massachusetts; such right to borrow money shall include a right to borrow on the terms of paying a fixed sum yearly or oftener for a term of years or for the life or lives of any person or persons, or other period, by way of interest and amortization;

(B) to grant rent-charges upon any part or parts of the trust estate or upon all of it, in such form and on such terms as they think fit; such rent-charges shall be included in computing the indebtedness for the purpose of limitation on borrowing power under the foregoing clause, each rent-charge being taken for the purpose at the present value, at the time of the computation, of an annuity of like amount payable for the unexpired term on a six per cent basis;

(C) to secure any loan by mortgage of all or any part or parts of the land owned by the Trustees in such form and on such terms as they think proper, including power to make an open mortgage which shall provide for securing other indebtedness that may be subsequently contracted or other evidences of indebtedness subsequently issued, and including power to provide or not, as they think fit, as to any or all land so mortgaged so far as may be consistent with any lease or leases of any particular parcels thereof then in force or thereafter to be given, that the mortgage shall or shall not, as the case may be, give any title to improvements then existing or that may thereafter be put upon such land or any parcel or parcels thereof;

(D) to extend any mortgage now or hereafter in force covering any of the trust property;

(E) in their discretion to insert in any lease hereafter given a provision, and to agree with any existing or future Lessee upon modifying such lease by including therein a provision, authorizing the Trustees to mortgage the land covered by such lease alone or with other land in the manner and upon the terms above specified;

(F) to relieve any person lending money to them from all obligation to see to the application of the money loaned or to determine any fact authorizing the action of the Trustees and by them alleged to exist.

5. The Trustees shall have power to sell, pledge, and transfer personal property held by them. The Trustees may make a sale or conveyance of leased land to the Trustees under any declaration of trust similar to this covering land in the same town in which such leased land lies.

6. No person paying money as rent or otherwise to the Trustees shall be bound to see to the application thereof and no person in good faith receiving money from the Trustees shall be bound to inquire whether the payment is made in accordance with the terms of this trust.

FOURTH: The community herein referred to shall consist of all the persons not less than twenty-one (21) years of age for the time being holding leases in their own right from the Trustees, the wife or husband of such a leaseholder and of such other persons not less than twenty-one (21) years of age residing on the trust estate, as may by any form of organization adopted by such leaseholders be associated

with them; but heirs, executors, administrators, trustees or guardians being leaseholders shall as such count only as one in voting, as shall holders of leases in common, and no person shall have more than one vote except as he may hold proxies. The community shall exist as an organization whenever not less than twenty (20) leaseholders have so organized or with the written approval of the Trustees whenever not less than ten (10) leaseholders have so organized, and shall continue so long as such organization is maintained and not less than twenty (20) leaseholders remain members, or with the written approval of the Trustees as long as not less than ten (10) leaseholders remain members. The words "members of the community" wherever used shall, unless plainly inconsistent with the context, mean the persons above described as forming the community irrespective of whether there is or can be an organized community as above defined or not.

FIFTH: Resignations, Vacancies, New Trustees. The Trustees may at any time in the manner hereinafter provided for filling a vacancy add one to their number and thereafter the number of Trustees shall be three. Any Trustee under this instrument may resign his trust by instrument in writing delivered to his co-trustees or co-trustee and recorded in Middlesex South District, Massachusetts, Registry of Deeds. Whenever a vacancy from any cause exists in the number of Trustees, the surviving or remaining Trustees or Trustee shall by instrument in writing recorded in said Registry of Deeds appoint a new Trustee or Trustees, who shall upon confirmation by said community by a vote of a majority of such members as are present and vote at a meeting called for the purpose in such manner as the form of communal organization may provide, or without confirmation if no organized community is in existence, forthwith and without the necessity of any conveyance become vested jointly with such surviving or remaining Trustees or Trustee with the same rights, powers, titles and estate as if originally appointed a Trustee hereunder. Pending the appointment of a new Trustee, the surviving or remaining Trustees or Trustee may exercise all the powers of the Trustees hereunder.

SIXTH: Action by Trustees, Delegation of Powers. Except as otherwise herein expressly provided, all action by the Trustees must be the unanimous act of all the Trustees for the time being, but any Trustee may delegate to another Trustee such part of his powers for such time as he thinks proper by instrument in writing, and the Board of Trustees may in like manner delegate to any one of their number such part of the powers of the Board for such time as they think proper; any such delegation by a Trustee or by the Board may at any time be revoked by him or by the Board. Any Trustee may so delegate his power to act in respect to any matter in which he has a personal interest, and may then deal with the Trustees free from any fiduciary obligation as to such matter. If such delegation shall concern the sale of land to the Trustees and the community shall then be in existence, the price agreed upon shall then be laid before a meeting of the community for its approval. If the community disapproves, the price shall be referred to arbitration between the community and the Trustee, the standard of value to be applied by the arbitrators being the fair market price at the time of the agreement. The Trustees may by instrument in writing authorize the Council of the community to act as their agents in any matter and may revoke such authority; so far as authorized by the community expenses incurred in so acting shall be paid from the funds of the community.

SEVENTH: Amendments and Termination. This declaration of trust may be amended or terminated at any time by instrument in writing executed by a majority of the Trustees for the time being and approved in writing by a majority of the members for the time being of the community of Shakerton, or approved at each of

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two meetings held within not more than two months of each other and not less than one month apart, called by notice in writing to all members, such call giving notice of the proposed amendment and such approval being in each case by affirmative vote of a majority of all the members of the community, or by affirmative vote of a majority, consisting of not less than ten individual members present in person or by proxy, of those so present at such meeting and voting, but no such amendment shall impair any of the rights of a Lessee from the Trustees under this lease, or shall provide for any other distribution or disposition of the trust property free from the trust than is herein provided for.

EIGHTH: Duration of Trust. Unless sooner terminated as hereinbefore provided, this trust shall continue until the expiration of twenty-one (21) years after the death of whichever of the following named persons dies last, to wit: M. Phillips Mason, said Fiske Warren, said Roland B. Dixon; Sarah Warren, Martha Warren, Jeannette Warren, Georgia Warren and Josephine Warren, being children of Joseph A. Warren; and Rachel Warren Lothrop, Marjorie Warren and Hamilton Warren, being children of said Fiske Warren; and Samuel K. Lothrop, Jr., and Joan Patricia Lothrop, being children of said Rachel Warren Lothrop; and Helena Elisabeth Mason and Richard Phillips Mason, being children of said M. Phillips Mason; and Janet Warren Shaw, Catherine Warren Shaw, Mary Warren Shaw, Rhoda Warren Shaw and Lois Warren Shaw, being children of Lois Warren Shaw.

NINTH: Final Disposition of Property. Upon the expiration or prior termination of this trust the Trustees shall convey all the trust property then in their hands, subject to any leases then outstanding, absolutely and free from any trust, to such person or persons or body corporate as a majority of the Trustees for the time being and a majority of the members of the community for the time being shall in writing determine, or upon failure to agree, or, if for any reason there is no longer any community, then the reversion in all leases then in force and all the land and improvements then held by the Trustees free of lease shall go to the town or towns in which situated and all other property to the town of Ayer or to such town or towns in which land is then held as the Trustees may determine in such proportions if more than one as they may determine. Such conveyances shall be upon the terms that all leases at the time outstanding shall remain in force; the Lessees shall be bound to pay as rent such amount as may be agreed upon by them and the grantee of the reversion as the fair equivalent from time to time of the economic rent less any taxes and assessments required to be paid by the Lessee, which by the terms of the lease should be paid by the Lessor; in case the grantee and Lessee cannot agree upon such equivalent it shall be determined by arbitration. If at the time of conveyance the payments to be made to said Fiske Warren, or to any other person, for land acquired have not terminated, the grantee shall continue bound to make such payments to the same extent to which the Trustees would have been bound to make payments.

TENTH: Arbitration. Wherever a reference to arbitration is provided for in this instrument, such reference shall be to three disinterested persons, each party interested choosing one out of three persons named by the other, and the third being selected by the two so chosen; the award in writing of a majority of the referees shall be conclusive and final upon the parties.

ELEVENTH: Authentication of Facts. A certificate signed and sworn to by a majority of the Trustees for the time being and recorded in said Middlesex South District Registry of Deeds, stating that certain persons constituted all or a majority of the members of said community, or reciting the existence of any fact the existence

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of which is required to authorize any action taken by the Trustees, shall as to third persons acting in reliance thereon be conclusive evidence of such statement therein contained, or of the existence of such fact.

TWELFTH: Approval of Community. Wherever the approval of the community is required for any act, except as otherwise herein provided, such approval may be given by a majority vote of members present and voting at a general or special meeting. If and whenever there is no organized community in existence, the Trustees may exercise alone any power which by this instrument may be exercised by them, with the approval of the community, or a majority of its members.

THIRTEENTH: In every written lease, deed, mortgage or contract which these Trustees may make, reference shall be made to this instrument, and the person or corporation contracting with the Trustees shall look only to the funds and property of the trust for payment under such contract or for payment of any mortgage debt, judgment or decree or of any money that may otherwise become due or payable by reason of the failure on the part of the Trustees to perform such contract in whole or in part, and no Trustee present or future shall be personally liable therefor. The Trustees shall be responsible only for wilful breach of trust, and no Trustee shall be liable for allowing any other Trustee or Trustees to have possession of the trust books, or to make collections, or to have the sole custody of the trust moneys, and no Trustee shall be responsible except for his own acts. No bond or surety shall ever be required of any Trustee acting hereunder.

IN WITNESS WHEREOF, we the said Roland B. Dixon and said Fiske Warren, have hereunto set our hands and seals this 29th day of November, A. D. 1921.

Roland B. Dixon
Fiske Warren

IN WITNESS WHEREOF, we, the said Roland B. Dixon and said Fiske Warren, have hereunto set our hands and seal this fourth day of May, A. D. 1926.

Roland B. Dixon
Fiske Warren

Commonwealth of Massachusetts
Suffolk, ss.

May 16, 1926

Then personally appeared the above-named Fiske Warren, Trustee, and acknowledged the foregoing instrument to be his free act and deed, before me,

Lily O. Carlson,
Notary Public.

CONSTITUTION

Preamble.

We, residents or leaseholders of Shakerton, in order to establish a social system of progress, industry and mutual helpfulness, hereby organize a body politic under the following Constitution:

ARTICLE I.

This Community shall be known as Shakerton, and its communal affairs, except as already provided for in the declaration of trust, shall be administered by the people of Shakerton in public meeting assembled, and by such officers as they shall elect.

CONSTITUTION

ARTICLE 2. *Communal Meeting.*

Every natural person who is a leaseholder or resident of Shakerton not less than twenty-one (21) years of age, without discrimination on account of sex, and the wife or husband of any leaseholder, shall be a member of the community and entitled to a voice and vote at all meetings, except that no one, besides those above referred to, shall be a member unless registered as a voter in the town of Ayer, provided such person has registered his or her name and legal address on the books of the community kept for the purpose. Each member shall have one vote as representing himself and not more than nine (9) as proxy for other members. The Chairman may vote. Three persons present in person shall constitute a quorum.

A regular meeting shall be held on the second Saturday of every month, at 7.30 P.M. Public notice shall be given of any change in the date, place or hour of meeting.

A special meeting shall be called by the Chairman of the Council upon request in writing signed by five (5) or more of the residents or leaseholders. The communal clerk shall notify all leaseholders of such special meeting, stating the time and object.

ARTICLE 3. *Council.*

A Council, consisting of three (3) councillors, shall be elected by the communal meeting, under the Hare-Spence system of proportional representation.

This Council shall serve until another is elected, and elections shall always be for the entire Council, and not for individual councillors separately. Such election shall be held whenever the communal meeting by a majority of those voting determines to hold an election.

The Council shall elect its own Chairman, and shall appoint a Treasurer, subject to confirmation by the communal meeting, a Clerk, and also such other officials as the communal meeting may authorize, all of whom shall serve until their successors are appointed and have accepted. These officials shall not be remunerated except by the specific authority of the communal meeting.

The Council shall administer the affairs of the community, subject to the authority of the communal meeting, and the provisions of the declaration of trust. It shall allot lands to applicants in the order of application, unless otherwise instructed by the communal meeting, and shall make yearly assessments of rent for the use of such lands, subject to appeal to the communal meeting. A statement of the aforesaid allotments and assessments shall be by them submitted to the Board of Trustees, with a recommendation that corresponding leases be made out and rents collected.

All orders for the expenditure of communal funds shall be signed by some one of the councillors and countersigned by another.

The Council shall appoint such standing committees and employ such persons as they may deem advisable, and undertake such public works and expend such public funds as the communal meeting may authorize.

ARTICLE 4. *Communal Clerk.*

The Clerk shall be appointed by the Council, and shall perform such clerical duties as may be assigned to him. He shall also serve as clerk of the communal meeting, and shall keep minutes of each such meeting and submit them for correction or approval at the next meeting.

He shall receive applications for land, and keep a record of the same in order of application.

SHAKERTON

ARTICLE 5. *Treasurer.*

The Treasurer shall have charge of all communal funds not in the hands of the Trustees; shall keep accurate books of account, and shall submit the same for audit whenever requested by a Councilor or the communal meeting. He shall pay out communal funds only upon an order made out and signed by any one of the Councilors, and countersigned by another.

He shall give such bond as may be required by the Council.

The accounts both of the Trustees and of the Treasurer shall be audited at least every twelve (12) months by a committee of three (3) appointed by the Chairman of the communal meeting.

ARTICLE 6.

This Constitution may be amended, altered or abrogated by a majority vote of those present and voting at any regular communal meeting or at any special meeting, provided that a written notice of such special meeting shall have been sent to every leaseholder at least a week before by mailing, postage prepaid, to his or her address as registered on the books of the community kept for the purpose.

ARTICLE 7.

This Constitution shall go into effect as soon as twenty (20) leaseholders have organized, or with the written approval of the Trustees whenever not less than ten (10) leaseholders have so organized.

LEASE ¹

The Trustees of Shakerton, under declaration of trust dated November 29, A.D. 1921, and recorded with Middlesex County, Massachusetts, South District Deeds, book 4477, page 323, hereinafter called the Lessors, which expression shall include their successors in trust and assigns, wherever the context permits, hereby demise and lease unto

of _____, hereinafter called the Lessee, which word and any pronoun referring thereto shall in this instrument be read as singular or plural according as at the time there is one Lessee or two, and shall wherever the context permits include the heirs, executors, administrators and assigns of the Lessee or Lessees, the following described parcel of land in Shakerton, in the town of Ayer in said Middlesex County, *to wit:*

To HAVE AND TO HOLD to the said _____ and his heirs, executors, administrators and assigns for the term of _____ years, beginning _____, A.D. 19____, upon the following terms and conditions: The Lessee by accepting this lease becomes a member of the Community of Shakerton and, if and whenever there is an organized Community in existence, thereby accepts and covenants to be bound by its constitution and ordinances; the Lessee by accepting this lease also accepts and covenants to be bound by all the provisions of said declaration of trust including any amendments duly made thereto, and covenants with the Lessors:

1. To pay annually in advance to the Lessors, on the first day of April of each year beginning April first next, as annual rent a sum equal to the full economic rent for one year of said parcel of land, exclusive of improvements thereon, as such

¹ Form now used.

LEASE

rent may from year to year be fixed by the Lessors or by the Community of Shakerton, subject to revision by arbitration as provided in said declaration of trust.

2. To observe and comply with and not to permit any person to occupy or be upon the demised premises who fails or refuses to observe and comply with all reasonable ordinances and regulations that may from time to time be enacted by the Community of Shakerton, in accordance with its constitution.

3. To pay to the Lessors for whatever part of any natural resource shall be brought to the surface of the land an amount of money of a value equal to the value of such part of such resource as it lay in the ground; payments to be made periodically at times fixed by the Lessors; the amount payable to be fixed by the Lessors, or by the Community, if and whenever there is an organized Community in existence, subject to revision by arbitration as provided in said declaration of trust in respect to rent.

4. To permit the Lessors in their discretion, in the name and behalf of the Lessee, to apply for and prosecute any proceedings for an abatement of any tax or assessment assessed to the Lessee which under the terms of the lease would be payable by the Lessors.

5. To permit all or any part of the leased premises, including improvements thereon, to be restricted in its private use, or taken for public use, by the Community, in such manner as its form of organization may provide, under the conditions stated in said declaration of trust, or by the Lessors if and whenever there is no organized Community in existence.

6. During the continuance of this lease not to cut or intentionally injure or destroy any tree growing on the demised premises that is more than four (4) inches in diameter at a point eighteen (18) inches above the ground, without the written consent of the Lessors, except that trees which were not growing on the demised premises January 1, 1921, may be cut and removed by the Lessee.

7. To allow the Lessors a right of way ten (10) feet wide across the said premises to be used solely for the purpose of laying water pipes, gas pipes, telegraph and telephone wires, electric light connections and other communications or any of them below the surface of the ground.

The Lessors covenant with the Lessee:

To apply all income (not including payments for natural resources) received from all real estate from time to time held by them under said declaration of trust to the following purposes in the order specified:

A. To the payment in full, or ratably if they cannot pay in full, of all taxes and assessments that may be lawfully assessed upon all the land from time to time held by them and upon all improvements thereon, whether assessed as real estate or personal property, and of all interest upon any mortgage or other incumbrance covering such land or any of it;

B. To such purposes and in such manner as the declaration of trust or any amendment thereof may from time to time provide.

It is agreed by the parties hereto:

A. All improvements upon the demised premises made or acquired by the Lessee shall be and remain the property of the Lessee, and may at any time before the termination of the lease, if the rent is not then in arrears, be removed from the land by the Lessee or by any person acquiring the same from the Lessee, and if sold or otherwise transferred to a new tenant of the same land before the right of removal terminates may be held by the latter with the same right of removal as

SHAKERTON

if made by him. The Lessee or the purchaser of any improvements shall upon removing them be bound to leave the land in as good condition as when the improvements were first erected, and the Lessors may require reasonable security therefor as a condition of permitting such removal. Any improvements not removed before the right of removal terminates shall become the property of the Lessors, who may, however, release the same and permit the removal thereof on such terms as they think fit.

b. This lease shall be subject to such restrictions on the purposes for or the manner in which the land shall be used as the Lessors may therein provide, and may be terminated for violation of any such restrictions, or violation of such reasonable ordinances as the Community may from time to time enact and declare to be a cause of termination, and as the Lessors approve.

c. This lease may be terminated at any time by the Lessors for breach of any covenant by the Lessee continued for thirty (30) days after notice in writing demanding performance, delivered at or posted on the premises, except that there shall be no such termination for breach of the Lessee's covenant numbered 2 unless the ordinance or regulation violated is approved by the Trustees and declares that its violation shall be a cause for termination.

d. The Lessee may at any time terminate this lease by not less than sixty (60) days' notice in writing delivered to or posted, with postage prepaid, to the Lessors, but such termination shall not release the Lessee from obligation to pay the full year's rental if the termination takes place in the course of a year.

IN WITNESS WHEREOF, the Lessors as Trustees as aforesaid and not individually and the above-named Lessee hereunto set their hands and common seal, which each of them hereby adopts, this _____ day of

, A. D. 19 .

Commonwealth of Massachusetts.

ss.

19

Then personally appeared the above-named _____ and
acknowledged the foregoing instrument to be his free act and deed,

and

Before me,

FINANCIAL STATEMENT OF TRUSTEES

ENCLAVE OF SHAKERTON

RENTAL ASSESSMENTS FOR YEAR ENDING MARCH 31, 1926, PAY-
ABLE ON OR BEFORE APRIL 1, 1925, TO TRUSTEES OF
SHAKERTON, AYER, MASSACHUSETTS

<i>Lessees</i>	<i>Area Acres</i>	<i>Rate per Acre</i>	<i>Rent</i>
Clark and Doherty.....	2.00	43.24	86.28
John McLaren.....	.36	46.30	16.67
Marion G. McLaren.....	.62	47.19	29.26
Harold McNiff.....	4.95	10.30	50.99
Charles E. Stone.....	6.07 ¹	21.37	129.72
	<hr/>		
	14.00	22.35	312.92
Land unlet	3.38 ²		
	<hr/>		
Total area.....	17.38		

You are hereby notified to pay your rent as shown on the above schedule.
Payments in advance will be credited with interest at 6%.

Roland B. Dixon
Fiske Warren
Trustees

March 9, 1925

¹ 3.03 below high water	
² Below high water (low estimate)	2.00
In roadways (low estimate)	.90
Remainder	.48
	<hr/>
	3.38

FINANCIAL STATEMENT OF TRUSTEES FOR YEAR ENDING MARCH 31, 1925

Receipts

Balance, March 31, 1924.....	\$ 97.22
Rents.....	262.00
Interest.....	190.00
Gift.....	23.90
	<hr/>
	\$ 573.12

Expenses

Interest and amortization on debts for land purchased.....	\$ 82.53
Taxes.....	207.46
Refunds.....	42.29
Interest.....	95.64
Payment on loan.....	1.00

SHAKERTON

Payment to Georgian Trust.....	5.27
Sundries.....	7.00
	\$ 441.19
Balance, March 31, 1925.....	131.93
	\$ 573.12

STATEMENT OF ASSETS AND LIABILITIES

Assets

Cash balance, March 31, 1925.....	\$ 131.93
Note.....	300.00
Assessed valuation of land plus 25 per cent.....	2,750.00
	\$3,181.93

Liabilities

Contingent fund.....	\$ 81.73
Reservation account.....	18.00
Reserved for Council.....	12.99
Prepaid rent.....	21.51
Georgian Trust debt account.....	70.00
Rent-charges.....	1,495.40
	\$1,699.63
Balance, March 31, 1925.....	1,482.30
	\$3,181.93

COPY OF RENT-CHARGE

KNOW ALL MEN BY THESE PRESENTS, that we, Roland B. Dixon and Fiske Warren, as trustees under a declaration of trust dated November 29, 1921, and recorded with Middlesex South District Deeds, book 4477, page 323, in consideration of land valued at two hundred thirty-five (235) dollars and fifty-nine (59) cents conveyed to said trustees by deed of even date herewith, hereby grant unto Marion Gay McLaren a yearly rent-charge of twenty (20) dollars and the additional amount, if any, hereinafter provided for to be issuing out of and chargeable upon all and singular the land situated in the Commonwealth of Massachusetts, record title to which is now, or may hereafter be, vested in said trustees, excluding in all cases the improvements of such land.

TO HAVE AND TO HOLD and receive the said rent-charge unto the said Marion Gay McLaren and her executors, administrators and assigns, to the use of Fiske Warren, his executors, administrators and assigns, for the term of one hundred

RENT-CHARGE

(100) years from October 20th, 1922, such rent-charge to be payable by equal annual payments of twenty (20) dollars each on the 20th day of October in each year, the first payment to accrue on the twentieth day of October, 1923, and to be payable one year later without interest, provided, however, that each periodical payment shall be one-half of the amount specified above (increased or reduced according to changes in the value of money as provided below), unless and except so far as at the time it becomes payable there is available from the income of the trustees for the twelve months ending March 31 in which such payment accrued a surplus after making all payments from such income provided for in the declaration of trust, Article Third, Section 1, and the minimum payment for public uses provided for in said Article Third, Section 2; said conditional payments are hereby expressly charged upon any such surplus existing. Such conditional payments accruing in each twelve months' period ending March 31st are expressly charged upon any such surplus for said period, sharing pro rata therein; the amount of each instalment shall be subject to addition or diminution to correspond with the purchasing power of money at the end of the twelve months' period in which the payment accrues as estimated and determined by the trustees in comparison with the purchasing power of money on October 31, 1922; every such determination of the trustees, as well as their determination of the amount, if any, so payable, and every such determination of the amount of surplus for any twelve months' period, shall be final and conclusive.

And said trustees, for themselves and their successors in trust and assigns, hereby covenant with said Marion Gay McLaren, her executors, administrators and assigns, to pay to her or them the said rent-charge at the time and in the manner aforesaid, including such additional sum as aforesaid. It is understood and agreed that parts of the land herein charged have been leased by the trustees to tenants, and that the trustees may from time to time give other leases of parts of said land to tenants, pursuant to the terms of said declaration of trust, and that every lease now in force and every lease that may be given of any part of said land hereafter and before there is any default in payment of this rent-charge continued for sixty (60) days after demand in writing shall be and remain in full force and effect notwithstanding this rent-charge, the rights of the holder of this rent-charge being limited as to land so leased to perception of the rents reserved in such leases.

It is also expressly understood and agreed that the trustees have granted and may grant other rent-charges to be charged upon the land hereby charged or a part or parts of it at any time when no default exists in payment of this rent-charge and that any and every rent-charge hereafter so granted shall be entitled equally and pro rata with this rent-charge and without priority of one over the other.

In case of default in the payment of any instalment of this rent-charge continued for sixty (60) days after demand in writing, the owner of this rent-charge shall be entitled to enter on the land charged and, subject to the rights of persons holding other rent-charges charged upon said land or a part thereof as above set forth and to the rights of tenants of said land or any part thereof, to take and receive the rents and profits thereof until all default in payment of this rent-charge is made good.

This instrument is made by said trustees as trustees and not individually and upon the express condition that neither said trustees nor any successors in trust shall be held individually liable for the payment of said rent-charge including any extra payment therein provided for, but that the holder or holders of said charge will look only to the trust property for satisfaction of any liability of said trustees hereunder.

SHAKERTON

IN WITNESS WHEREOF the said Roland B. Dixon and Fiske Warren, as trustees as aforesaid, hereunto set their hands and common seal, which each of them hereby adopts, this twentieth day of October, A.D. 1922.

Roland B. Dixon { S. }

Fiske Warren { S. }

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

November 22, 1922.

Then personally appeared the above named Fiske Warren and acknowledged the foregoing instrument to be his free act and deed in his said capacity, before me,

Bertha A. Patten,
Notary Public

My commission expires December 15, 1927.

ARDENTOWN

In the Spring of 1922 negotiations for the purchase of land contiguous to Arden were begun by a group of Ardenfolk, which resulted in the purchase of 109.79 acres, under mortgage, by eight of the Ardenfolk. This area included two small parcels of six or seven acres each and the main tract of 97 acres. The legal existence of the enclave known as Ardentown began December 23, 1922, when the papers creating the deed of trust were signed. Rapid development followed. Roads were extended through the entire enclave and the land was plotted, the lots with few exceptions being one-half acre in extent. Seventy-six of the lots are under lease, only 33 remaining unlet. Thirty-five dwellings, mostly inexpensive, have been built. The annual rentals, if all lots were leased, would amount to about \$5,000. The real estate is assessed for \$65,950; land \$16,500 and buildings \$49,450.

The Arden Water Company has laid a four-inch main into Ardentown, extending from the Arden border nearly to the station on the Baltimore and Ohio Railroad, with several connecting side lines. The purchase of \$100 worth of stock of the Water Company is necessary to entitle a lessee to the connections and the use of water. The old mill has been renovated and made a permanent pumping station with a new twenty-two foot water wheel, settling bed, large pump, filter, auxiliary engine and pump. A new dam has been built and the mill race has been repaired. Since the Trustees were given control of Ardentown, June 30, 1923, improvements costing \$7,243 have been made,—chiefly road surveys, blasting rock for roads, grading, culverts, bridge-building and road cinders. Over 500 trees were planted along the streets, of which more than 400 were killed by the unprecedented drought in the spring of 1925.

The success of the Raiffeisen Guild of Arden has led to the organization in Ardentown on June 4, 1923, of the Raiffeisen Guild Two, which in all essential features is the counterpart of the former. The officers are H. D. Albright, Gildmaster; Frank Stephens, Clerk. The Council consists of H. D. Albright, Florence Garvin, Robert P. Woolery, Jean G. Worthington, W. P. Worthington. The Inspectors are William Worthington, Jr., Florence Garvin, H. D. Ware.

The Trustees of Ardentown are George Frank Stephens, William Worthington, Jr., and Donald Stephens. The Townsmen are George Bailey, C. H. Eisenmenger and John Schaack.

The following table shows the growth of the enclave:

ARDENTOWN

Year	Acres	Hectares	Gross Rent	
			Actual	Basis of 1913 ¹
1923	110	45	528	354
1924	110	45	2584	1678
1925	110	45	2835	1890

DEED OF TRUST

THIS INDENTURE made the twenty-third day of December, A.D. 1922,

BETWEEN, WILLIAM F. KURTZ, Trustee, of the City of Wilmington, County of New Castle and State of Delaware, party of the first part; and GEORGE FRANK STEPHENS, WILLIAM WORTHINGTON, JR., and DONALD STEPHENS, of the Town of Arden, Brandywine Hundred, New Castle County and State of Delaware, parties of the second part.

WHEREAS, Haines D. Albright and wife, Edwin S. Ross and Katharine F. Ross, his wife, Donald Stephens and wife, George Frank Stephens and wife, Robert P. Woolery and wife, William Worthington, Jr., and wife, and Walter Sweeting and wife, by their Indenture bearing even date herewith but previously executed and delivered have conveyed unto William F. Kurtz, party of the first part hereto in fee simple, in trust, however, to convey forthwith unto the parties of the second part, or the survivor of them, and their successors in office, the hereinafter described premises, subject to the trusts, provisions and covenants hereinafter set forth; now

THIS INDENTURE WITNESSETH, that for and in consideration of the premises and in pursuance of the authority and directions expressed in the before-mentioned deed, as well as for and in consideration of the sum of One Dollar lawful money to the party of the first part in hand paid by the parties of the second part, the receipt whereof is hereby acknowledged, has granted, bargained, sold, aliened, enfeoffed, released, conveyed and confirmed, and by these presents doth grant, bargain, sell, alien, enfeoff, release, convey and confirm unto the said George Frank Stephens, William Worthington, Jr., and Donald Stephens, their heirs and assigns, as joint tenants and not as tenants in common,

ALL those five certain lots, pieces or parcels of land, situate in Brandywine Hundred, New Castle County and State of Delaware, most particularly bounded and described as follows, to wit:

(Here follows the description of the five lots.

TOGETHER with all and singular the ways, woods, waters, water-courses, rights, liberties, privileges, hereditaments and appurtenances whatsoever thereunto belonging, or in anywise appertaining, and the reversions and remainders, rents, issues, and profits thereof, and all the estate, right, title, interest, property, claim and demand, whatsoever of him the said party of the first part, in law, equity, or otherwise, howsoever, of, in and to the same, and every part and parcel thereof, *reserving* unto the said Haines D. Albright, Edwin S. Ross, Katharine F. Ross, Donald Stephens, George Frank Stephens, Robert P. Woolery, William Worthington, Jr., and Walter E. Sweeting, or the survivors of them, all of the buildings and improvements on the five lots, pieces or parcels of land hereinbefore granted and conveyed, it being the purpose and intention of the party of the first part hereto to convey

¹ This column gives rent in terms of the value of a dollar in 1913. See Appendix I. For ratio of rents collected to real estate and taxes see Appendix II.

DEED OF TRUST

the title to the bare land with the native grown trees thereon, exclusive of any buildings, fences, walls, cultivated trees and plants placed thereon by the handiwork of man, the title to which buildings, fences, walls, cultivated trees and plants shall remain vested in the said Haines D. Albright, Edwin S. Ross, Katharine F. Ross, Donald Stephens, George Frank Stephens, Robert P. Woolery, William Worthington, Jr., and Walter E. Sweeting, and sold, disposed of, and removed as if they were personal property.

TO HAVE AND TO HOLD the said lots, pieces or parcels of land, hereditaments and premises hereby granted, or mentioned, or intended so to be, with the appurtenances, unto the said parties of the second part, their heirs and assigns, to and for the only proper use and behoof of the said parties of the second part, their heirs and assigns forever, as joint tenants and not as tenants in common.

IN TRUST, nevertheless, for the following uses and purposes, and for them only:

To lease such portions of said land as may seem good to the said Trustees and their successors to such persons and for such terms as they, the said Trustees, shall determine, the lease in each case to reserve as rent the full rental value of the premises demised by the lease.

To pay all state and local taxes and licenses, except income taxes (if the Trustees so decide), out of and from the rents received, so far as these suffice.

To suffer all persons to whom land shall be leased as aforesaid to enjoy and use for common purposes such of the lands which are the subject of this deed as the Trustees shall not have demised to individuals or devoted to purposes other than common.

To apply all money received by the Trustees as rents, in excess of the amount needed for paying the taxes and licenses aforesaid, first, in payment for the land herein conveyed, and, thereafter, to such common uses as in the judgment of the Trustees are properly public in that they cannot be left to individuals without giving some an advantage over others.

To supply all vacancies which may occur in their number, which it is intended shall always be, and continue to be, three, subject to the approval of a majority of those voting at a meeting of leaseholders, of which due notice has been given.

To amend this deed of trust, by a vote of a majority of the Trustees agreeing with a majority of those voting at a meeting of leaseholders, of which due notice has been given.

To declare the dissolution of this trust if at any time, in the judgment of a majority of the Trustees agreeing with a majority of those voting at a meeting of leaseholders of which due notice has been given, the community shall not warrant its continuance, to sell the land aforesaid, free and clear of this trust, and after paying all debts to devote the purchase money to such purpose or purposes as shall be approved by said Trustees.

At any time during the continuance of this trust, within their sole discretion, to sell and convey the hereinbefore described tract or parcel of land designated as No. 5 in this deed, either at public or at private sale, and for such price or prices as to the Trustees shall seem sufficient, with power and authority on the part of said Trustees or a majority of them to execute, acknowledge and deliver a deed to the purchaser or purchasers thereof in fee simple, free and clear of this trust and without liability on the part of such purchaser or purchasers as to the application, non-application or misapplication of the purchase money. The proceeds of such sale, if made, shall be applied by the Trustees on account of the mortgage indebted-

ARDENTOWN

ness on the property herein described and held in trust by them, and if said mortgage indebtedness has been paid in full, then to the other purposes of the trust as herein declared.

It is hereby expressly declared that upon all questions requiring the exercise of discretion on the part of the Trustees, the action of a majority shall be valid and binding upon all, after an opportunity has been given to all to express their opinions.

IN WITNESS WHEREOF, the said party of the first part has hereunto set his hand and seal, dated the day and year aforesaid.

Signed, sealed and delivered in the presence of
Barnet Gluckman

William F. Kurtz { S }
Trustee

State of Delaware ss.
County of New Castle

BE IT REMEMBERED that on this Twenty-third day of December in the year of our Lord one thousand nine hundred and twenty-two, personally came before me, Barnet Gluckman, a Notary Public for the State of Delaware, William F. Kurtz, Trustee, party to this Indenture, known to me personally to be such, and acknowledged this Indenture to be his Deed.

GIVEN under my hand and seal of office, the day and year aforesaid.

Barnet Gluckman,
Notary Public.

LEASE

This agreement made this _____ day of _____ 19____, witnesses that _____ leases from the Trustees of Ardentown the lot of land in Ardentown, Brandywine Hundred, New Castle County, Delaware, situated _____, numbered _____ on town plan plot _____, containing about _____ square feet, for _____ years, at a yearly rental, payable in advance on the 25th day of March, of _____ dollars, to 25th March, 19____, and thereafter of such amount as shall be assessed against it by the Trustees, unless otherwise determined by arbitrators, one to be chosen by the Trustees, one by the lessee and a third by these two so chosen. And the said assessment shall equal as nearly as possible the full rental value of the land, excluding improvements, and the rental so collected shall be expended in the payment of taxes and licenses according to the deed of trust and amendments thereof so far as said rentals shall suffice, so that the leaseholders shall be exempt and free to that extent, and also in payment for the land of Ardentown, and thereafter for such communal purposes as are properly public in that they cannot be left to individuals without giving some an advantage over others.

And the said lessee may terminate this lease by giving two months' written notice to the Trustees on or before the 25th day of January in any year, whereupon this lease shall expire on the 25th day of March thereafter, and the said lessee may remove, sell or otherwise dispose of such improvements as have been made upon the land, provided it be left in as good condition as when the lease began.

ASSESSMENTS FOR LAND RENTS

And the said Trustees or their agent may terminate this lease on sixty days' written notice if the lessee shall fail to pay the rent at the times agreed upon, or if
 or any one for whom responsible shall hunt or fish on any of the lands of Ardentown, or cut timber without written leave from the Trustees, or fence in woodland, or keep the land in such disorder, or use it in such manner, as shall be injurious to the rights of others in the opinion of a majority of those voting at a meeting of leaseholders.

And if no such notice be given by the lessee, the Trustees, or their agent, this lease shall continue from year to year upon the same terms as above, and all rights and liabilities herein given to or imposed upon either of the parties hereto shall extend to the heirs, executors, administrators, successors and assigns of the lessee and to the successors of the Trustees.

This lease shall be transferable only with the consent of the Trustees, and a transfer thereof or of any part of the land herein leased without the consent of the Trustees shall be void.

IN WITNESS WHEREOF the said parties have hereunto set their hands and seals.

Signed, sealed and delivered in the presence of

.....	}	.....	{	S.
.....	}	.....	{	S.
.....	}	.....	{	S.

ASSESSMENT FOR LAND RENTS FOR 1925

The value of the lots marked 100% on the plan is adjudged to be \$1.65 per thousand square feet, in addition to such additional value as is derived from the factors of corner location, abutting woods, commons, or finished highways.

The relative value of all lots, aside from advantages due to corners, woods, commons and highways (which are separately appraised), is adjudged to be the percentage of the value of the most desirable lots (to wit, the percentage of \$1.65 per thousand square feet).

The factor of corner location due to the intersection of two roads is adjudged to increase the value of a lot by \$2.00.

The factor of access is adjudged to amount to forty cents per thousand square feet where the access is over a finished highway.

The advantage to lots abutting on Woodland Forest is adjudged to amount to five cents per foot of frontage.

The factor of immediate proximity to Parks or Commons is adjudged to amount to five cents per foot of frontage, subject to a minimum of \$1.25.

Lot	Lessee	Per Cent	Location	Sq. Ft. Area	Rent
150	Vacant	95	E. side of Stile Path	14,520	\$27.26
151	Christopher Clift	93	E. side Stile Path, S. of Arden Bdry.	7,340	12.03
152	Edward Abrams	93	NW. cor. Via Italia and Loreley Lane	21,750	32.76
153	Vacant	91	W. side Millers Road, Arden Bdry.	5,000	7.51
154	John McAveny	91	W. cor. Millers Road and Loreley Lane	15,840	31.87
155	Clifford Vaughan	88	N. cor. Millers Road and Loreley Lane	13,070	22.22
156	S. M. Outlaw	85	N. side Loreley Lane E. of Millers Road	23,520	32.93
157	Julius Kummé	83	N. side Loreley Lane E. of Millers Road	19,670	27.40
158	E. E. Moore	81	W. cor. Loreley Lane and Appletree Lane	8,030	13.73
159	Marion J. Remington	81	N. cor. Loreley Lane and Appletree Lane	11,492	24.75
160	Adolph E. Bosse	79	W. cor. Loreley Lane and Orchard Road	8,178	19.73

ARDENTOWN

Lot	Lessee	Per Cent	Location	Sq. Ft. Area	Rent
161	J. DeSylva-Schoen	77	NE. side of Orchard Road	13,100	25.24
161½	Andrew Vattelano	96	NE. side of Grubbs Road	16,060	32.77
162	Julio Malatesta	96	N. cor. Loreley Lane and Grubbs Road	14,000	29.72
163	Americus C. Rosa	97	E. cor. Loreley Lane and Grubbs Road	20,000	42.00
164	Robt. P. Woolery	98	NE. side Loreley Lane and Grubbs Road	20,000	42.34
165	C. H. Eisenminger	99	NE. side Loreley Lane and Grubbs Road	20,000	40.60
166	C. H. Eisenminger	100	NE. side Loreley Lane and Grubbs Road	20,000	41.00
167	C. H. Eisenminger	100	N. cor. Harvey Road and Grubbs Road	19,700	42.38
168	R. H. Pietzsch	100	E. cor. Harvey Road and Grubbs Road	20,400	47.86
169	C. H. Eisenminger	100	E. side of Grubbs Road	20,000	41.00
170	F. S. Lodge	100	E. side of Grubbs Road	20,000	41.00
171	C. H. Eisenminger	100	E. side of Grubbs Road	20,000	41.00
172	Vacant	100	E. side of Grubbs Road	20,000	41.00
173	Vacant	100	E. side of Grubbs Road	20,000	41.00
174	Vacant	100	E. side of Grubbs Road	20,000	41.00
175	Morris Buck	100	E. side of Grubbs Road	20,100	41.20
176	Vacant	100	E. side of Grubbs Road	20,160	42.32
177	Vincent McGee	95	NW. side of Loreley Lane	10,500	17.49
178	L. Zappaterini	96	S. cor. Via Italia and Loreley Lane	20,000	39.93
179	B. Ciotti	96	W. side Via Italia and Loreley Lane	20,000	39.93
180	C. H. Eisenminger	97	W. side Via Italia	18,300	29.28
181	C. H. Eisenminger	98	W. side Via Italia	17,500	28.35
182	C. H. Eisenminger	98	W. cor. Harvey Road and Via Italia	17,000	36.30
183	C. H. Eisenminger	98	S. cor. Harvey Road and Via Italia	18,500	41.87
184	C. H. Eisenminger	98	SW. side of Mall	20,000	38.65
185	C. H. Eisenminger	100	SW. side of Mall	20,000	39.25
186	C. H. Eisenminger	100	SW. side of Mall S. of Harvey Road	20,000	39.25
187	Vacant	100	SW. side of Mall	20,000	39.25
188	Vacant	98	SW. side of Mall	20,000	38.65
189	Vacant	98	SW. side of Mall	20,000	38.65
190	A. R. Saylor	98	W. side of Mall	20,000	31.95
191	Park				
192	Park				
193	C. H. Eisenminger	95	SW. side of Millers Road	23,600	36.05
194	C. H. Eisenminger	96	SW. side of Millers Road	25,000	39.50
195	C. H. Eisenminger	96	SW. side of Millers Road	37,100	85.06
196	Blanche James	96	W. side of Glen	41,000	76.78
197	Chas. Heitz	91	E. cor. Loreley and Millers Road	20,800	41.25
198	Florence Garvin	94	N. cor. Orchard Road and Millers Road	25,300	54.22
199	John Shaaek	89	SE. side of Loreley Lane	20,000	29.37
200	Jacob Jaffee	92	NW. side of Orchard Road	22,160	34.68
201	C. H. Eisenminger	92	E. cor. Orchard Road and Millers Road	50,000	100.00
202	Herman Kummie	87	SE. side of Loreley Lane	20,000	28.80
203	David Nussbaum	90	NW. side Orchard Road	21,150	29.82
204	No plot				
205	No plot				
206	No plot				
207	H. A. Sampson	85	SW. cor. Loreley Lane and Appletree Lane	20,000	38.05
208	B. H. Levintow	87	W. cor. Appletree Lane and Orchard Rd.	20,000	38.79
209	Irene Pierce	88	S. cor. Appletree Lane and Orchard Rd.	38,800	60.26
210	Wm. P. Worthington	89	W. side of Glen and Appletree Lane	26,000	55.22
211	No plot				
212	Mabel Wattenburg	86	E. cor. Orchard Rd. and Appletree Lane	20,000	36.65
213	Lillian Spencer	86	N. cor. Hilltop and Appletree Lane	20,000	30.40
214	Clarence P. Buck	88	N. side of Glenn W. of Woodland Rd.	20,000	47.00
215	No plot				
216	Elizabeth Askew	84	S. cor. Orchard Rd. and Woodland Rd.	20,000	36.05
217	Warren F. Lodge	84	W. cor. Woodland R. and Hilltop L.	20,000	29.80
218	M. I. Handy	78	NE. side Orchard Road	20,000	38.24
219	M. I. Handy	79	NE. side Orchard Road	20,000	38.50
220	Victor Thaddeus	81	NE. side Woodland Rd. and Orchard Rd.	20,000	39.30
221	Adrian Siegel	82	E. side Woodland Road	20,000	32.00
222	Gayle Hoskins	83	NE. side Woodland Road	25,000	36.23
223	Beebe Toffis	83	NE. cor. Hilltop and Woodland Rd.	25,000	38.23
224	No plot				
225	Marion R. Woltemate	96	N. cor. Mall and E. Mall	20,000	47.85
226	No plot				

FINANCIAL STATEMENT OF TRUSTEES

Lot	Lessee	Per Cent	Location	Sq. Ft. Area	Rent
227	Blanche L. James	94	North side of the East Mall	20,000	37.25
228	Blanche L. James	92	North side of the East Mall	20,000	36.65
229	Hamilton D. Wate	90	S. side of Glen and East Mall	22,900	42.69
230	Vacant	88	W. cor. E. Mall and Woodland Road	18,900	38.90
231	Margaret A. Giblin	96	E. cor. Mall and East Mall	20,000	23.92
232	Lillian A. Watson	96	N. cor. the Mall and Brae Road	20,000	39.85
233	Vacant	96	E. cor. Mall and Brae Road	20,000	39.85
234	Vacant	96	Cor. Mall and Sconset Road	26,500	56.77
235	Margaret A. Giblin	93	S. cor. East Mall and Valley Road	20,000	40.60
236	Lillian A. Watson	93	W. cor. Valley Rd. and Brae Road	20,000	32.60
237	Helen M. Harding	93	SW. side Brae	10,400	15.30
237½	Vacant	93	S. cor. Brae Road and Valley Road	10,000	17.30
238	Vacant	92	W. Road Valley Road and Sconset Road	26,500	42.28
239	Edwin S. Ross	91	E. cor. Valley Road and E. Mall	20,870	35.80
240	Vacant	91	N. side Valley Road and Brae Road	24,750	39.14
241	C. Hauser	91	E. cor. Valley Rd. and Brae Road	20,000	32.00
242	Vacant	91	N. cor. Valley Road and Sconset Road	20,000	32.00
242½	Vacant	90	NW. side Sconset Road	20,000	30.00
243	Robert P. Woolery	90	S. cor. E. Mall and Woodland Road.	20,520	32.58
244	No plot				
245	C. Hauser	90	SW. side Brae Road	20,000	29.60
246	Vacant	90	NW. side Sconset Road	20,000	29.60
247	Vacant	88	E. side Brae Road and Woodland Road	24,550	37.60
248	Vacant	88	S. cor. Brae Road and Woodland Road	19,300	29.98
249	Vacant	88	E. cor. Sconset Road and Woodland Road	21,700	33.46
250	Donald Stephens	86	E. cor. Woodland Road and Glen	15,600	33.85
251	Robert Ridpath	86	N. cor. Woodland Road	20,000	34.65
252	Walter Kume	86	N. cor. Woodland Road	20,000	34.65
253	Vacant	86	N. cor. Woodland Road and Creek Lane	20,000	36.25
254	Vacant	86	E. cor. Woodland Road and Creek Lane	20,000	36.65
255	Vacant	86	N. side Woodland Road	20,000	34.65
256	Vacant	86	N. cor. Woodland Road and B. & O.	26,300	44.54
257	Vacant	86	S. cor. Woodland Road and Sconset Road	14,060	21.96
258	Vacant	89	SE. side Sconset Road	20,000	29.40
259	Vacant	90	SE. side Sconset Road	20,000	29.60
260	Vacant	91	SE. side Sconset Road	20,000	30.00
261	Vacant	92	SE. side Sconset Road	20,000	30.40
262	Vacant	94	SE. side Sconset Road	20,000	31.00
263	Vacant	96	SE. side Sconset Road	20,000	32.60
264	Vacant	97	SE. side Sconset Road	20,000	38.25
265	Park				
266	Vacant	98	SW. side Sconset Road	20,000	38.65
267	Vacant	98	E. cor. Grubbs Road and Sconset Road	20,000	32.40
270	Arden Water Company	45	N. side Marsh Rd. W. of Naamans Creek	20,000	41.45

FINANCIAL STATEMENT OF THE TRUSTEES OF ARDENTOWN FOR THE YEAR ENDING MARCH 31, 1925

Receipts

Balance, March 31, 1924	\$ 17.56
Land rents	2,835.49
Raiffeisen Two	3,050.00
Committee of Eight	1,273.07
Loans	147.50
	\$ 7,323.62

ARDENTOWN

Expenses

Improvements.....	\$ 2,800.04
Expenses.....	460.75
Rent-charges.....	2,140.00
Raiffeisen Two.....	880.63
Taxes.....	644.91
Firewood account.....	125.25
E. Rautenberg.....	10.00
Sundries.....	10.00
Balance, March 31, 1925.....	252.04

\$ 7,323.62

Assets

Committee of Eight.....	\$ 8,846.40
Land.....	19,600.18
Improvements.....	4,941.87
Tools.....	593.60
Expense.....	26.65
Firewood.....	142.05
E. Rautenberg.....	10.00
Cash.....	425.83
Unpaid land rent.....	1,820.94

\$36,407.52

Liabilities

Fiske Warren.....	\$24,168.17
Land rent.....	2,678.53
Raiffeisen Two.....	4,601.11
Security.....	150.00
Cochran.....	324.80
Berger Bros.....	103.60
Stone account.....	38.00
Loss and gain.....	4,343.31

\$36,407.52

RULES OF THE RAIFFEISEN GILD TWO

RULES OF THE RAIFFEISEN GILD TWO

A VILLAGE CREDIT UNION

NAME AND LOCATION

This village credit union shall be called the Raiffeisen Gild Two and shall be located at Arden, Delaware.

OBJECT

The object of the Gild shall be to lend money to its members by utilizing their credit through co-operation and the pledge of their unlimited liability in borrowing.

SECURITY

The security of the Gild shall be the *unlimited liability* of each of its members for all indebtedness incurred before or during his or her membership, which liability is to be assumed by his or her heirs, executors and administrators.

MEMBERSHIP

The membership shall consist of the original organizers and such leaseholders and residents of Arden, Ardentown and vicinity as shall be elected by a unanimous vote of the Council, or, upon appeal, by a majority vote of the Gild members.

A member may withdraw from the Gild at any time upon written notice to the Council acknowledging his liability and that of his heirs, executors and administrators for indebtedness of the Gild incurred prior to his withdrawal.

A member may be expelled from the Gild by majority vote of the members, without release from liability of any kind, for non-payment of principal or interest, or for conduct injurious to the credit of the Gild.

Or, if the Council notify a member that his or her name will be dropped from the membership roll unless he or she signifies a desire to continue as a member of the Gild, and if proof of the delivery of such a letter is shown, the Council may drop such a person from the membership roll at the expiration of thirty days, without release from liability of any kind.

OFFICERS

The officers shall be a Council of five, three Inspectors and a Clerk, to be elected by the Gild, each officer to serve only until a successor is elected in his place.

The Council, all of whom shall be members of the Gild, shall elect one of their number as Gild Master, shall meet at least once a month and upon the call of the Gild Master, and shall borrow money upon their joint promissory note upon the credit of the Gild, shall have charge of such money and make loans of same for such time as they think good and to such members on written application, stating amount and duration of loan desired and some productive purpose or saving to the borrower which the Council approves, such loan to be secured by a note signed by two satisfactory sureties.

The Council shall accept repayment of a loan or of any portion of it at any time during its continuance at the option of the borrower.

The Council may recall a loan when any part of it is used otherwise than as arranged for or upon the expulsion of a member.

ARDENTOWN

The Council shall make no loan except by unanimous vote and no loan to any officer except with the written consent of a majority of the members.

The Council shall collect from the borrowers their proportion of the expenses of management in excess of the income received by the Gild.

The Clerk, who need not be a member of the Gild, shall keep a roll of the members, a record of all meetings of Gild and Council, and a record of all moneys borrowed or lent and of all promissory notes.

The Inspectors, who need not be members of the Gild, shall appoint one of their number chairman and shall meet at least once every three months upon call of the chairman to examine the business done by the Council, its minutes, its accounts, its loans and its compliance with the rules of the Gild, and shall report to the members at the annual meeting, and at any other time upon the written request of one-third of the members.

MEETINGS

The Annual Meetings of the Gild shall be held during the first week in May and upon call of the Gild Master. Special meetings shall be called by the Gild Master upon written request of one-third of the members. One-third of the membership shall constitute a quorum.

LIABILITY

These rules and such alterations and additions thereto as shall be made by majority vote of the members present at a meeting of which one week's notice has been given, shall bind the Gild and its members individually and all persons claiming through them respectively, to the same extent as if each member had subscribed his or her name and affixed his or her seal thereto and as though the rules contained a covenant on the part of himself or herself and his or her heirs, executors and administrators.

RESERVE FUND

No part of the funds of the Gild shall be divided as profit, bonus, dividend or otherwise among the members. Any surplus accruing after payment of running expenses and salary of Clerk shall be carried as a reserve fund. If any loss be incurred by the Gild, the members may vote such amount as they think desirable from the Reserve Fund toward the payment thereof. In no case shall any part of the Reserve Fund be divided among the members, though it may be invested by the Council or loaned upon the same terms as other moneys of the Gild. In case of the dissolution of the Gild, by majority vote of the members or otherwise, the Reserve Fund shall be devoted to some useful purpose in the district in which the Gild belongs, by majority vote at the meeting at which the dissolution takes place, or after the dissolution by those who were members of the last Council.

Application for Membership
Raiffeisen Gild Two

Arden, Delaware, 192

I hereby apply for membership in the above-named Gild. I agree to make the payments required by its rules, and otherwise to be bound thereby.

Signature of Applicant

Occupation

Address

Signature of Witness

Admitted a member of the Raiffeisen Gild Two of Arden this day of 192 .

.....
Gildmaster

.....
Clerk

Application for Loan
Raiffeisen Gild Two

Arden, Delaware,

192

As a Member of Raiffeisen Gild Two of Arden I hereby apply for
a loan of _____ *Dollars (\$* _____ *)*
subject to the rules of the Gild.

I would like to repay this loan in instalments of _____ *Dollars*
every month and the balance at the end of _____ *months*

The purpose for which I desire the loan is

I offer as sureties the two persons named below

Signature

Address

Occupation

SURETIES.

Signature

Signature

Address

Address

Occupation

Occupation

Received *192*

Approved *192*

Clerk

APPENDIX I¹

The index numbers, based on wholesale prices, used in computing this column, are since 1913 the revised index numbers of the United States Bureau of Labor Statistics, and are as follows:

1908	92
1909	96
1910	100
1911	94
1912	101
1913	100
1914	98
1915	101
1916	127
1917	177
1918	194
1919	206
1920	226
1921	147
1922	149
1923	154
1924	150

Inasmuch as the fiscal years of Arden, Tahanto, Free Acres and Halidon end in February or March, the index number used in converting their rents is that of the year preceding.

APPENDIX II

<i>Percentage of rent roll of</i>	<i>Tahanto</i>	<i>Halidon</i>	<i>Shakerton</i>
To assessed value of land.....	18.2	29.5	12.0
To assessed value of land and buildings	6.3	8.1	2.7
To taxes on land.....	807.4	917.6	417.5
To taxes on land and buildings	279.0	246.9	94.3
To taxes on land and buildings and personalty.....	207.4	221.2	93.3
<i>Percentage of rents collected by</i>	<i>Fairhope</i>	<i>Arden</i>	<i>Ardentown</i>
To assessed value of land.....	19.7	17.4	17.2
To assessed value of land and buildings	5.0	3.7	5.7
To taxes.....	146.2	307.8	324.0

¹ See pages 14, 63, 107, 156, 182, 197, 251, 272.