



Sixtieth ~ Fourth Edition

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Welcome to this weeks edition of The Waxhaw Gazette! If you own a business and have any news worthy happenings planned or know of someone new coming in, send me a press release and I will be happy to include it. Contact me directly with comments or suggestions at: jtiley@thewaxhawgazette.com

Perhaps it is Time for Pitchforks and Torches.

by John Tiley

In recent days I have spoken with many people and heard their opinions on where the economy is going and in particular whether these bail-out and stimulus packages are right or wrong. Certainly if nothing is done at the highest levels of government the country will continue to spiral deeper into a depression with no end in sight. A lot of people are talking about the stimulus package; most feeling like it won't be effective and most likely a huge portion of it will end up in undeserving hands. And to whatever extent, they may very well be right. However the bailout program, in particular the banking portion is proving to be a huge boondoggle if ever there was one. It is becoming clearer every day that even with over **\$350 BILLION Dollars** already invested, that the majority of the 50 largest banks are still insolvent!

To quote today's New York Times; *"Some of the nation's large banks, according to economists and other finance experts, are like dead men walking. A sober assessment of the growing mountain of losses from bad bets, measured in today's marketplace, would overwhelm the value of the banks' assets, they say. The banks, in their view, are insolvent. None of the experts' research focuses on individual banks, and there are certainly exceptions among the 50 largest banks in the country."*

Pretty strong words.... I wonder how long and how many more Billions of Dollars will get ineffectually pumped into this effort before it becomes inescapably evident that the only way to solve the problem will be for the government to step in and close down the worst of the banks, liquidate any assets left and then support the remaining institutions that remain viable. We are really only repeating history as this is what happened in the first depression and more recently the S&L meltdown. Oh, and for the sake of justice, just as in the Enron Fiasco, there REALLY needs to be an accounting by the people that were directly responsible.

Like most of us, I watched closely when those "Financial Titans" went to Washington and got grilled. And what really sticks in my mind was our own Titan, B of A Ken Lewis.... Admitting that things went wrong then answering question after question with "I don't know..."



This man earns over \$30 Million a year, has an "Uber Education" and was hand picked to be the CEO running one of the largest banks in the country and "I don't know" is the best he can come up with?

Priceless!

Insolvency as defined by Wikipedia

Insolvency means the inability to pay one's debts as they fall due.

Insolvent liquidation

In law, liquidation refers to the process by which a company (or part of a company) is brought to an end, and the assets and property of the company redistributed. Liquidation can also be referred to as winding-up or dissolution, although dissolution technically refers to the last stage of liquidation. The process of liquidation also arises when customs, an authority or agency in a country responsible for collecting and safeguarding customs duties, determines the final computation or ascertainment of the duties or drawback accruing on an entry.

Fraudulent trading, Undervalue transaction, Unfair preference and Wrongful trading

The liquidator will normally have a duty to ascertain whether any misconduct has been conducted by those in control of the company which has caused prejudice to the general body of creditors. In some legal systems, in appropriate cases, the liquidator may be able to bring an action against errant directors or shadow directors for either wrongful trading or fraudulent trading. The liquidator may also have to determine whether any payments made by the company or transactions entered into may be voidable as a transaction at an undervalue or an unfair preference.



What Waxhaw really needs is a really nice Irish Pub - NOT a bar - but a pub - a place where people can meet, talk and bring their families.

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Right of Passage, Chapter Two

by John Tiley

As you will recall from last weeks installment, I had located, in an E-Bay Auction, what fulfilled all of the parameters of the perfect car for my son, Matt, at a dealer in Daytona Beach Florida. The vehicle, a 95 Ford Explorer XLT was a clean, low mileage vehicle with a perfect car max report. I spend numerous phone calls with the Dealership verifying information and generally satisfying myself that the car was indeed as described.

Now, my experience with auctions is that it is best to wait until the auction is about to expire and then bid in the last few minutes, which is precisely what I did. And don't you know somebody else had the same idea. I had already made up my mind a "top price" I would pay for the car and had entered that amount in the "maximum bid" field. Two or three minimum bid ups and time ran out with my bid being the last and highest received. Luckily that upped the price from the starting figure to only \$150 more. A deposit via Pay Pal cemented the deal and all that remained was to arrange transportation to Daytona for Matt and myself to retrieve the car.

Getting to Daytona Beach from Waxhaw, no simple task!

The first thing I did was to check out flying one-way.... And I found that going directly to Daytona was not easy and very expensive at \$330 for each of us! And the time, with layovers travel time was in excess of ten hours? With Orlando and Disney World being not too far away from Daytona, the airfare was a more respectable \$150 for each of us. But of course I would have to figure out how to get from Orlando to Daytona and I was sure that was going to cost as well. Travel time, 8 hours to Orlando. MMMM

Next was the idea of driving down, at first with a one way rental, then my own car. Matt being under 21 meant that I would do all of the driving down but at least on the ride back Matt and I would share the driving duties. If I took my car, then we could share the driving down but would end up caravanning back. Cost would be somewhere around \$300 either way we did it and probably an overnight somewhere in a motel as I anticipated that at 500+ miles, it would take about 8 hours each way... it struck me that this would be an excessive amount of driving.

I looked into Train Service, but that didn't pan out leaving only one other option. To take the Greyhound Bus down which turned out to be the best solution? They had an afternoon bus that got us into Daytona early the next morning and cost \$150 for the both of us. And we would have the option of catching some sleep on the way, hopefully leaving us fresh enough to make the journey home without a layover. Travel time, 14 hours that included a prolonged layover in Jacksonville Fla. of close to four hours... something if I was to do this again I would look closer at, or about 10 hours of actual road time. About the same time as flying... We left the following Friday afternoon.

The Trip Down

Now this is one of those trips both Matt and I will remember for as long as we live! Not only were we going to get his "First Car" but traveling in a manor we had never done before and perhaps may never do again? If you have never traveled via bus, I will say you have the opportunity to meet a true cross section of humanity in an environment much friendlier and more open than flying, driving or any other way I can imagine. There is no seat assignment so first come first seated and at Matt's suggestion we went directly to the back of the bus, sat across the aisle from each other and had plenty of leg room for both of us (Seating is comparable to what business class might be in an airline these days). As the bus continued to fill up, I ended up with a seat mate who was going home after having been just released from prison and Matt, always a bit luckier than me sat with a rather attractive young lady named Angle who was in the Army. After we were on the road a while we experienced what was explained to me as "stopping at every wide spot in the road" to drop off and pick up new passengers. My seat mate left perhaps 20 minutes into the ride and Angle stayed with us for perhaps three hours before she was home.

The rest of the ride was filled with many interesting experiences. Such as the group of guys about halfway to the front who decided to do an impromptu rap session which continued until a lady further forward had enough and proceeded to berate the boys into silence, then just for good measure berated them even more! Then at one of many stops (I think it was Savannah) there was the Marine just back from overseas who serenaded us with guitar and really great songs. I am not sure what it is about traveling with the public, perhaps it is the fact that everybody has time on their hands, but I have always met interesting people that want to talk, about themselves or just about any topic and this trip lived up to any expectation I might have had. Perhaps I should have tried to work in a bit more sleep but Matt and I were having too much fun and before I knew it, there we were in Daytona Beach.

Delivery

As prearranged, the Dealers Rep met us at a Burger King that was next to the Greyhound station around 7:30AM. This gave Matt and I just enough time to have some coffee and a bit of breakfast. We proceeded to the dealership, got to finally look the car over,



Matt & John in Daytona

which left me absolutely no misgivings about having bought this car. Then while the car was sent back to service to attend to a few minor issues, we went inside, took care of the paperwork and all told, we were back on the road by 9:30 AM.

Trucking Home

The Explorer ran just great the entire way



A decent pub is like a neighborhood club - it allows people to get to know their fellow citizens while having a bite to eat and lingering over a single pint of ale.(or a bottle of beer).

Waxhaw also needs a doughnut shop - a quick place to stop for coffee, doughnuts, juice on the way to work.

The downtown needs these to bring people downtown and have them linger - look around, and purchase 'stuff'. Believe it or not, when you have these facilities, a town will flourish -

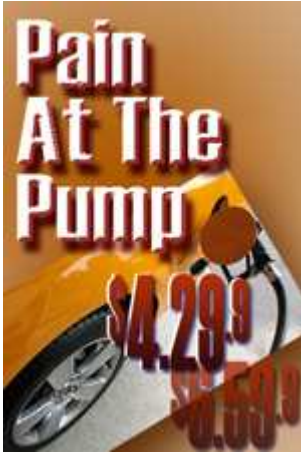
Waxhaw needs things that draw people to the downtown area and keeps them there - The Main Street Grill is closed and Cafe Fino is gone - they would all still be in business if they could sell beer - that is where profits are made.

by J Demund

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home. The closest we came to a problem was the occasional bug smashed on the window and just a mild case of the old "white line fever". We took our time making a few more stops than I otherwise might have liked and got home in about nine or ten hours. With a new car for Matt and memories for a lifetime for both of us!



Prices for gas in the Waxhaw area... How Far Up are they headed this week?

	3/20/08	
Texaco:	\$3.19.9	\$1
Pure:	\$3.24.9	
Little General:	\$3.24.9	\$1
Shell:	\$3.24.9	\$1
Wax. In n Out:	\$3.26.9	\$1
Mineral Springs:		
M. S. Grocery	\$3.20.9	\$1
Texaco:	\$3.21.9	\$1
BP on New Town	\$3.21.9	\$1

Editors Note: Usually I personally check the prices posted for the above companies. However, occasionally when time is short I call the stations on the phone to check for current prices. If no pricing is offered the above reflects the last visually confirmed pricing.



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Waxhaw's Events Calendar

2009 Waxhaw Spring Fest *2 day family craft & fun festival*

The exhibitor ([click here](#)) and concessionaire ([click here](#)) applications for Spring Fest 2009 are now available on-line.

NEW: If your organization is a non-profit, you have an opportunity this year to waive your exhibitor and/or concession fee. You can do this by providing two adult volunteers to assist the event staff during Spring Fest. Interested? Contact Cathy Murphy at 704-843-2195 ext 26.

NEW: Non-profits, would you like to help raise funds for your organization at Spring Fest? Why not sponsor an activity in the Children's area. Once your organization has covered the rental fee-the balance can go back to your group.

Interested? Call Cathy at the number above or e-mail her at: events@waxhaw.com

Union Power Cooperative Sends Crews to Help Kentucky Residents

MONROE, NC, February 6, 2009 – Union Power Cooperative sent line crews to help restore power to the devastated area of Paducah, Kentucky last week. The area was hit by a massive ice storm that moved across Kentucky and neighboring states. The storm resulted in significant ice accumulation causing widespread power outages.

“Our crews are working to assist fellow cooperative, Jackson Purchase Energy to restore power for their customers as quickly as possible. The ice storm has caused a situation that is especially harsh for consumers all across the state,” comments Tom Slusher, vice president of engineering and operations for Union Power.

On Friday, President Obama declared the State of Kentucky a disaster area. At its peak, the storm knocked out power to 769,353 customers in Kentucky. At least 29 deaths have been blamed on the storm, according to the Governor's office. Governor Steve Beshear has called the storm "the worst natural disaster" in the state's modern history.

Jackson Purchase Energy currently has over 9,000 of its 30,000 customers without power. “Our crews will be helping to restore and rebuild major circuits and major secondary lines that serve smaller communities and neighborhoods. Due to the extensive damage to the distribution system it may be days before individual services will be restored, so our crews may be working there through this week,” comments Slusher.

The nation's 1,000 electric cooperatives share a mutual aid agreement to help one another in times of emergencies such as natural disasters. Thirteen linemen from Union Power Cooperative geared up on Wednesday, February 4 and left to join more than 200 other cooperative crews to restore power for Jackson Purchase Energy. “Cooperatives come to the aid of one another in a crisis, that is just what we do, and we know they will be here for us if we ever need them,” says Slusher.

Across the state, there are over 1,000 electric Co-op employees from Alabama, Florida, Georgia, Illinois, Michigan, Mississippi, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee and Virginia who are assisting the highly-damaged Kentucky electric co-ops with restoration efforts. An equal number of contractor workers are at work. Furthermore, hundreds of additional employees from less-damaged Kentucky electric co-ops and municipal utilities are assisting the highly-damaged Kentucky co-ops.

Line Superintendent Randy Smith, Crew Leaders Andy Newsome, Clint Smith and Overhead Construction Superintendent Richard Robinson are leading the efforts along with Linemen Steve Spurlock, Rodney Tarlton, Brantley York, David Medlock, James Peyton, Eric Pressley, David Austin, Jeff Furr, and Jason Helms.

Union Power Cooperative is a member-owned electric cooperative, which provides electric service to approximately 65,000 members in Union, Stanly, Mecklenburg, Cabarrus, and Rowan counties.

Kristen's Act Passes in the House

(Washington, D.C.) – U.S. Representative Sue Myrick (NC-09) today announced the passage of Kristen's Act, a bill that creates a national database to search for missing adults. The bill passed by a voice vote in the House yesterday evening.

Kristen's Act was originally signed into law in 2000. The bill passed in the House yesterday will reauthorize funding so the program can remain operational for the next 10 years. It has been sent to the Senate for further consideration.

“No family should ever be told that resources are not available to help find their loved ones,” said Rep. Myrick. “Since it was first passed, Kristen's Act has helped countless families find the family members and the answers that they were looking for. I am so glad that this bill has been reauthorized, along with other bills to help find adults, so that these resources will continue to be available.”

Kristen's Act was passed in conjunction with the reauthorization of The Silver Act, a bill that sets up a communication system to help locate missing senior citizens. The bill also passed in the House in September 2008, but was not voted on in the Senate before the end of the 110th Congress.

The bill is named for Kristen Modafferi, an 18 year old Charlotte resident who vanished in June 1997. The National Center for Missing and Exploited Children could not help her family search for Kristen because she was 18, and thus considered an adult. Rep. Myrick took up the cause championed by Kristen's family, and hundreds of other families in similar situations, and introduced Kristen's Act.

The reauthorization of Kristen's Act will allow the Attorney General to make grants to public agencies, or nonprofit private organizations, to maintain a national resource center and information clearing house for missing and unidentified adults. It will also provide training to law enforcement agencies, state and local governments, and nonprofit organizations

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*"Always do right -
This will gratify
some people and
astonish the rest."
--Mark Twain*

And now, Our Weekly Dose of Humor directly from the Internet.....

bits and pieces that your Editor will not testify to for correctness, accuracy nor even believability but they are certainly humorous? So Enjoy!

A lecturer when explaining stress management to an audience, raised a glass of water and asked 'How heavy is this glass of water?' Answers called out ranged from 20g to 500g. The lecturer replied, 'The absolute weight doesn't matter. It depends on how long you try to hold it. If I hold it for a minute, that's not a problem. If I hold it for an hour, I'll have an ache in my right arm. If I hold it for a day, you'll have to call an ambulance. In each case, it's the same weight, but the longer I hold it, the heavier it becomes.'

He continued, 'And that's the way it is with stress management. If we carry our burdens all the time, sooner or later, as the burden becomes increasingly heavy, we won't be able to carry on.' 'As with the glass of water, you have to put it down for a while and rest before holding it again. When we're refreshed, we can carry on with the burden.' 'So, before you return home tonight, put the burden of work down. Don't carry it home. You can pick it up tomorrow.' 'Whatever burdens you're carrying now, let them down for a moment if you can.' 'So my friend, put down anything that may be a burden to you right now. Don't pick it up again until after you've rested a while. Here are some great ways of dealing with the burdens of life: * Accept that some days you're the pigeon, and some days you're the statue. * Always keep your words soft and sweet, just in case you have to eat them. * Remember to fill your senses with something uplifting: Music you love, a gorgeous sunset, a really great meal, passionate kisses, a heart to heart conversation with someone you care about. * Drive carefully. It's not only cars that can be recalled by their maker. * If you can't be kind, at least have the decency to be vague. * If you lend someone \$20 and never see that person again, it was probably worth it. * It may be that your sole purpose in life is simply to be kind to others. * Nobody cares if you can't dance well. Just get up and dance.. * It's the second mouse that gets the cheese. * When everything 's coming your way, you're in the wrong lane. * Birthdays are good for you. The more you have, the longer you live. * Some mistakes are too much fun to only make once. * We could learn a lot from crayons... Some are sharp, some are pretty, and some are dull. Some have weird names, and all are different colors, but they all have to live in the same box. * A truly happy person is one who can enjoy the scenery on a detour. Have a wonderful day and know that someone has thought about you today... May you always have Love to Share, Health to Spare, and Friends that Care.

The couple were 85 years old and had been married for sixty years. Though they were far from rich, they managed to get by because they watched their pennies. They were both in very good health, largely due to the wife's insistence on healthy foods and exercise for the last decade. However, their good health didn't help when they went on a rare vacation and their plane crashed, sending them off to Heaven.

They reached the pearly gates, and St. Peter escorted them inside. He took them to a beautiful mansion, furnished in gold and fine silks, with a fully stocked kitchen and a waterfall in the master bath. A maid could be seen hanging their favorite clothes in the closet.

Presenting the top Internet Photos for 2008



Busted!

A man was being tailgated by a stressed out woman on a busy boulevard. Suddenly, the light turned yellow, just in front of him. He did the right thing, stopping at the crosswalk, even though he could have beaten the red light by accelerating through the intersection.

The tailgating woman was furious and honked her horn, screaming in frustration, as she missed her chance to get through the intersection, dropping her cell phone and makeup.

As she was still in mid-rant, she heard a tap on her window and looked up into the face of a very serious police officer. The officer ordered her to exit her car with her hands up.

He took her to the police station where she was searched, fingerprinted, photographed and placed in a holding cell. After a couple of hours, a policeman approached the cell and opened the door. She was escorted back to the booking desk where the arresting officer was waiting with her personal effects.

He said, 'I'm very sorry for this mistake. You see, I pulled up behind your car while you were blowing your horn, flipping off the guy in front of you and cussing a blue streak at him.' I noticed the 'What Would Jesus Do' bumper sticker, the 'Choose Life' license plate holder, the 'Follow Me to Sunday-School' bumper sticker and the chrome-plated Christian fish emblem



**THIS IS INDIA.
IT IS WHERE
YOU CALL
WHEN YOU
HAVE A
TECHNICAL
PROBLEM WITH
YOUR
COMPUTER.**



They gasped in astonishment when he said, "Welcome to Heaven. This will be your home now."

on the trunk; naturally... I assumed you had stolen the car.'

The old man asked Peter how much all this was going to cost.

Priceless

"Why, nothing," Peter replied, "remember, this is your reward in Heaven."

The old man looked out the window and right there he saw a championship golf course, finer and more beautiful than any ever built on Earth.

"What are the greens fees?," grumbled the old man.

"This is heaven," St. Peter replied. "You can play for free, every day."

Next they went to the clubhouse and saw the lavish buffet lunch, with every imaginable cuisine laid out before them, from seafood to steaks to exotic deserts, free flowing beverages.

"Don't even ask," said St. Peter to the man. This is Heaven, it is all free for you to enjoy."

The old man looked around and glanced nervously at his wife.

"Well, where are the low fat and low cholesterol foods and the decaffeinated tea?," he asked.

That's the best part," St. Peter replied. "You can eat and drink as much as you like of whatever you like and you will never get fat or sick. This is Heaven!"

The old man pushed, "No gym to work out at?"

"Not unless you want to," was the answer.

"No testing my sugar or blood pressure or..."

"Never again. All you do here is enjoy yourself."

The old man glared at his wife and said, "You and your *XO?/OL*> bran muffins. We could have been here ten years ago!"

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