

MINUTES OF A CALLED MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE, IN FORT WORTH, TEXAS, ON THE
21ST DAY OF JANUARY, 1937, AT 3:00 P.M.

All Directors were present and participating, as follows:

C. A. Hickman	Joe B. Hogsett
E. E. Bewley	W. S. Cooke
W. K. Stripling	

President Hickman acted in his capacity as President of the Board and Director Stripling acted in his capacity as Secretary, whereupon proceedings were had and done, as follows:

1.

Minutes of the meeting held on January 8, 1937, were read, approved and ordered of record.

2.

There was called to the attention of the Directors the fact that on January 8th they had authorized lease to C. and J. N. Morrow and I. E. Haney to cover those parts of the land purchased by the District from J. T. Counts, J. J. Boyd, Seely and Smith and the First National Bank (A. J. Myers land) which were bounded on the north in part by the south line of the W. U. Blocker land and in part by the south line of the L. A. Haney land, forming what is known as the "Big Bend." There was presented the supplemental proposal of the lessees to pay to the District a total of \$125.00 rental for the year 1937 and to add to the lands just designated the up-land remnant of the land purchased by the District from the C. B. Ward Estate, which land is bounded on the east by the land of L. A. Haney and the above mentioned A. J. Myers land. Upon consideration of this matter and the recommendation of the Land Committee, Director Bewley made a motion, seconded by Director Hogsett, that the amended proposal be approved, in lieu of the prior proposal, and that the lease to the named persons be authorized, upon condition that they pay in advance the full sum of \$125.00 and enter into formal contract in the manner required by the District.

3.

There was presented to the Directors proposal of W. C. Cantrell to attorn to the District as its tenant upon a small triangular tract of land situated contiguous to the northeasterly edge of a public road running in a southeasterly direction from the town of Azle to the water's edge in Lake Eagle Mountain. It was further explained that this particular parcel of land had been cut off from the remainder of the land purchased by the District from W. J. Porter at the time the designated public road had been opened; that, for the stated reason, the ownership of this small parcel of land in the most northeasterly corner of the Porter Tract had become questionable. This proposal included the obligation of Mr. Cantrell to pay to the District, cash in advance, the sum of \$10.00 (\$5.00 having already been deposited as good faith money) as rental on this parcel of land for the year 1937, and to execute a formal lease by the said W. C. Cantrell and his wife. Upon consideration of the proposal, Director Cooke made a motion, seconded by Director Hogsett that the proposal be accepted and the lease consummated on the terms stated, subject only to the payment of the additional \$5.00 and the execution of a formal lease, as required by the District.

4.

Attached to the minutes as Exhibit "A" is a reciprocal receipt executed as between the Continental National Bank of Fort Worth, as the District's Depository, and by Director Bewley, as the District's Custodian of Pledges, dated January 23, 1937, and showing: 1- Withdrawal from pledge of certain securities for the par value of \$34,000.00; 2- The placing in pledge of United States Treasury bonds having par value of \$75,000.00. Director Bewley stated that in his opinion the stated pledges together with the other securities held in pledge by the District were ample to give security for all deposits which the District had with the depository as of this day; whereupon, Director Hogsett made a motion, seconded by Director Stripling, that the related withdrawal of securities and the

recited pledge of securities do be approved and confirmed as the act and deed of the District to have effect on said 23rd day of January 1937; further that, one of the reciprocal receipts be attached as Exhibit #22 to the original bond of the Depository, as is required by the terms of said bond. Upon a vote being taken, the motion was carried and it was so ordered.

5.

There was called to the attention of the Directors the renewed oral demand of the Superintendent of Education for Tarrant County (transmitted through the Commissioners' Court of the County) that the District render to the county for taxation those marginal lands of the District which are situated at elevation higher than the flood line established as the probable maximum flood line by the engineers for the District. There was full consideration of this matter, whereupon it was the sense of the Directors that the attorneys for the District should seek further conference with the legal advisor of the Commissioners' Court, and as well, the legal advisor for the Superintendent of Education and endeavor to reach an agreement concerning this matter, of such nature as would not constitute any admission upon the part of this District that the lands owned and held by it were subject to current and general taxation, in the manner which prevails for the land of individual owners.

6.

The Directors considered a letter of John B. Hawley, of date January 21, 1937, wherein he explained that difficulty had been encountered in definitely establishing what may be the proper dividing line between the land of John I. Burgess and wife and the land of the District known as the "Stock Yards National Tract." It was the sense of the Directors that the effort to establish a dividing line should be continued and further report be made to the Board.

7.

Dr. Hickman presented a letter written by Mrs. Kenneth Garrett on January 16th, wherein she shows she had increased her prior proposal for lease by

transmitting to the District an additional \$10.00 to be applied on the repairing and remodelling of the porch of the house on the R. A. Stuart tract of land, making the total consideration paid by her to be \$160.00, instead of the originally proposed \$150.00.

8.

No further business was presented and the meeting was adjourned.

APPROVED:

C. H. Swan
As President

W. K. Dripling
As Secretary

RECIPROCAL

EXHIBIT "A" 1/21/37
3:00 P.M.

EXHIBIT NO. 22

Withdrawal of Securities
and
Substitution of Securities

ON THIS THE 13th day of January, 1937, the CONTINENTAL NATIONAL BANK OF FORT WORTH, TEXAS, hereby acknowledges receipt of withdrawal of securities heretofore pledged to secure TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE. Said securities are described in Exhibit No. 21, attached to the Bond of this bank, as the District's Depository, and the same are specifically described as follows:

4 1/2% TARRANT COUNTY ROAD BONDS with April 10, 1937 and S. C. A.	
<u>Maturing April 10, 1937</u>	
Nos. 353 to 356 inc. @ \$1M each.	\$4,000.00
<u>Maturing April 10, 1938</u>	
Nos. 397 to 400 inc. @ \$1M each.	4,000.00
Nos. 4251 to 4260 inc. @ \$1M each	10,000.00
<u>Maturing April 10, 1939</u>	
Nos. 2165 & 2166 @ \$1M each.	2,000.00
Nos. 441 to 444 inc. @ \$1M each	4,000.00
<u>Maturing April 10, 1941</u>	
Nos. 4341 to 4350 inc. @ \$1M each.	10,000.00
	<u>\$34,000.00</u>

(THIRTY FOUR THOUSAND DOLLARS)

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge receipt from the CONTINENTAL NATIONAL BANK OF FORT WORTH, TEXAS, to be deposited as collateral to secure the bond of said bank as the depository of this district, securities specifically described as follows:

UNITED STATES 2 1/2% TREASURY BONDS of 1949-53 with June 15, 1937 and S. C. A.:	
Nos. 16614-15, 20641, 25884-6-6-7 @ 10M each.	\$ 70,000.00
Nos. 6688 @ 5M each.	<u>5,000.00</u>
	\$ 75,000.00

THE WITHDRAWAL of securities and the SUBSTITUTION OF SECURITIES as herein above related is in compliance with the terms of the Bond executed by the CONTINENTAL NATIONAL BANK OF FORT WORTH on May 14, 1935, as an Official Depository of this District.

THIS RECIPROCAL RECEIPT is hereby designated as "Exhibit No. 22" and is to be attached to the Bond executed by said Bank on May 14, 1935.

WITNESS OUR HANDS on this the 23th day of January, 1937, A. D.

CONTINENTAL NATIONAL BANK OF FORT WORTH
BY [Signature]
As President

ATTEST:
[Signature]
As Cashier

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE

By [Signature] Custodian of Pledges

JAN 13 1937