

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF CONTINENTAL NATIONAL BANK OF FORT WORTH, A NATIONAL BANKING CORPORATION, HELD AT ITS OFFICE AND DOMICILE IN THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ON THE 8TH DAY OF MARCH, A. D. 1949.

-----

The call of the roll disclosed the presence of Directors, constituting more than a quorum, as follows:

Raymond E. Buck  
J. Clyde Jones  
W. A. Landreth  
Dan Levy  
Y. Q. McCammon  
A. P. Mitchell  
Otto W. Monnig  
Chas. F. Roeser  
W. K. Stripling  
W. K. Stripling, Jr.  
Ed H. Winton  
George Thompson, Jr.  
Clarence Burke  
O. P. Newberry  
Oscar Vogel  
Jess M. Fry

Director Winton acted in the capacity as Chairman, and presided over the meeting; Director Burke acted in his capacity as Secretary.

A quorum being present, the following proceedings were had and done, as follows:

1.

The Chairman stated that the object of the meeting was to announce to the Directors, that on this date, the Directors of Tarrant County Water Control and Improvement District Number One, subject only to lawful qualification, had selected this Bank as its designated Depositary; and to authorize and execute certain proceedings which are now necessary, and which will hereafter become necessary, in order to enable Continental

National Bank to comply with the requirements of the law, whereby this Bank may become qualified as the Depository for Tarrant County Water Control and Improvement District Number One, to serve said District as such Depository Bank until February 28, 1951, or until a successor Depository Bank can be selected and qualified under the law. He thereupon presented to the Directors, a proposed resolution which is in words, figures and symbols as follows, viz:

"There have been presented to the Directors here assembled certain instruments in writing, as follows:

1. A proposal from this Bank to serve said District as a Depository and bearing date the 7th day of March, 1949:

2. A proposed Depository Bond for the penal sum Seven Hundred Thousand (\$700,000.00) Dollars, embracing a proposed contract for the Pledge of Collateral Securities, wherein this Bank is Obligor and Tarrant County Water Control and Improvement District Number One is Obligee:

Said instruments as presented now constitute a record of this Bank, and the same here are referred to, to the same effect as though they were embodied herein.

The terms and conditions of said dual purpose instruments are well known to each and all of the Directors present, and we do hereby approve, ratify and confirm each and all of the provisions of said designated written instruments as being such as should be executed by the appropriate officers of this Bank, in the name of this Bank and as the act, deed and obligation of this Bank, to the end that this Bank may be established as the lawful official depository for said District.

It is anticipated that said District will require the delivery in pledge of bonds and other securities which lawfully may be approved by the Directors of said District as security for said bond; further that, the security to be placed in pledge shall not in any event be less in value than the amount which said District may at any time desire to place on deposit in this Bank. It is expressly provided that additional bond, and further security,

and, or, other security, will be furnished by this Bank at all times as and when the same should be furnished.

NOW, THEREFORE, be it resolved by this Board of Directors:

(1) That the qualified officers of this Bank hereby are authorized to execute and deliver to the Directors of said District the appropriate Depositary Bond and Contract for Pledge of Collateral Security herein referred to:

(2) That the appropriate officers of this Bank do, subject to the approval by the Board of Directors of said District, deliver into the absolute possession and control of said District, as pledges for the security of said bond, negotiable bonds and securities eligible under the law and required by the District. We hereby do authorize the withdrawal from pledge, and, or, the substitution in pledge of other collateral securities, and, or, the giving into pledge of other or additional collateral bonds and securities, as and when the same may be required to be done in order to make effectual the provisions and intent of said bond and contract: We hereby do authorize the duly constituted officers of this bank, in the name and as the act of the Bank to do any and all things now required, and as well those things which hereafter may be required, in order to comply with the terms and intent of said bond and contract: These things they may do without other and further action by this Board of Directors: The said officers of this Bank hereby are directed to exercise their judgment and discretion in regard to all matters required to be done hereunder, and we do hereby in all things ratify and confirm any and all lawful acts which the appropriate officers of this Bank may do in the premises, as the act and deed of this Bank."

Upon the reading of said resolution and proposed order based thereon Director J. Clyde Jones made a motion that the same do be adopted as the act and deed of the Bank. This motion

was seconded by Director W. K. Stripling : Thereupon the motion was put to a vote and all the Directors voted for said Resolution and none voted against it. Thereupon said resolution was declared to be carried. It is ordered that said Resolution become a Minute Record of this Board of Directors; further, that a certified copy of these Minutes do be delivered to the Directors of Tarrant County Water Control and Improvement District Number One.

x Ed H. Dintson  
President.

H. C. Burke, Jr.  
Secretary.

I, H. C. burke, Jr., Secretary of the Board of Directors of the Continental National Bank of Fort Worth, do hereby certify that the above and foregoing is a true copy of the Minutes of the Meeting held on the 8th day of March, 1949, by the Board of Directors of this Bank.

H. C. Burke, Jr.  
Secretary.