

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD ON THE 9TH DAY OF OCTOBER, 1973 AT 4:00 P. M.

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The call of the roll disclosed the presence or absence
of Directors as follows:

PRESENT

Wayne E. Newton
Clyde Penry
J. Oliver Shannon
Paul Mason
C. Victor Thornton

Also present were Messrs. Joe B. Hogsett, Honorary Chairman of the
District and Ben Hickey, General Manager of the District.

Director Newton acted in his capacity as President, and
Director Shannon acted in his capacity as Secretary, whereupon pro-
ceedings were had and done as follows:

1.

On motion duly made and seconded, the minutes of the
meeting held September 11, 1973 were read and approved by the Directors
and it was accordingly ordered that such minutes be placed in the
permanent files of the District.

2.

On motion of Director Penry, seconded by Director Thornton,
voucher-checks #13514 thru #13660 Inclusive, Maintenance Fund, in
the amount of \$121,003.48; voucher-checks #3354 thru #3397 Inclusive,
Revenue Fund, in the amount of \$344,663.49; voucher-checks #3211 thru
#3215 Inclusive, Construction Fund, in the amount of \$1,734.56; voucher-
checks #3937 thru #3959 Inclusive, Cedar Creek Construction Fund, in

the amount of \$802,831.80 and voucher-check #430, Interest and Sinking Fund, in the amount of \$35.11, were approved and ordered paid. All Directors voted aye thereon.

3.

President Newton presented the only Bid Proposal received to purchase approximately forty-three (43) acres of land surplus to needs of the District, from the Azle Independent School District.

Following a brief review of the matter Director Penry made a motion, seconded by Director Shannon and ^{V. THORNTON ABSTAINED W.E. 11/15/73} ~~unanimously~~ passed, that the bid proposal submitted by the Azle Independent School District in the amount of TWO HUNDRED (\$200.00) DOLLARS per acre for the forty-three (43+) acres more or less, more particularly described by a metes and bounds description as filed in the permanent records of the District be accepted, and that authority be now granted for the District to convey a Special Warrant Deed prepared by General Counsel for the District to the Azle Independent School District.

4.

There was placed before the Directors copies of the procedures required, and previously used, under which sealed bids to purchase the land, at not less than its presently appraised market value, may be submitted in the sale by the District of land surplus to its requirements. Mr. Hickey reviewed the procedure of sales heretofore held covering prior sales of surplus land and presented a detailed list of tracts of land owned by the District, copy attached to these minutes and made a part thereof, that management of the District considered as surplus to the needs of District and now recommended for sale.

Following a detailed discussion of the matter, Director Penry made a motion, seconded by Director Mason and unanimously approved that management of the District be now authorized to do all things necessary, as required by law, in the offering, advertising and sale of the above described tracts of land as set out in the model letter applicable to all such sales and now following:

Mr. _____

RE: Tract No. _____, County, Texas

Dear Mr.

The Tract described above has been appraised by a qualified independent appraiser and found to have a present net value of \$ _____.

This Tract is offered for sale, exclusive of the improvements placed thereon by the lessee. The Board reserves the right to decline any or all bids.

Persons eligible to bid are:

- (a) The present lessee of the tract, or
- (b) A person or persons to whom the present lessee has contracted to sell lessee's improvements if he acquired the tract and whose bid is so endorsed by present lessee.

The terms upon which the tract will be sold are any one of the alternate methods of payment set out below:

- (a) All cash at the time of delivery of the deed to the purchaser, or
- (b) One-half cash at deed delivery and remainder of principal due in equal annual installments thereafter for a period of 10 years with interest at 8% per annum on the unpaid principal; or
- (c) One-fourth cash at deed delivery and remainder of principal due in equal annual installments thereafter for a period of 10 years with interest at 8% per annum on the unpaid principal.
- (d) One-tenth cash at deed delivery and remainder of principal due in equal annual installments thereafter for a period

of 10 years with interest at 8% per annum on the unpaid principal.

Our records show that you are the present lessee of the tract. You will understand that you are not required to bid, or to assign your improvements to anyone so that they may bid unless you so desire. You may continue under your present lease until its term ends and your tenancy thereunder is not affected by this offer of sale.

On the other hand, you may see fit to agree to sell your improvements to one or more persons for any price agreeable to you, the sale of improvements to be closed only if such person is the successful bidder for the land.

The official bid form is enclosed in duplicate and others are available at the District Office. No bid will be considered unless made on this form duly completed.

Bids will be received until the _____ day of _____, _____, and no bid will be considered which is received at the District office after that date.

Yours very truly,

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE

By /s/ Ben Hickey
Ben Hickey, General Manager

OFFICIAL FORM FOR SUBMISSION OF BID FOR PURCHASE OF
TRACT NO.

_____, COUNTY, TEXAS

To: TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE
800 East North Side Drive, P. O. Box 4508
Fort Worth, Texas 76106

I hereby offer to purchase the above described Tract from Tarrant County Water Control and Improvement District Number One and to pay therefore the sum of \$ _____ under the method of payment checked below, subject to the following:

- (1) All minerals are to be excepted and retained by Tarrant County Water Control and Improvement District Number One, without however, the privilege of entering upon the surface of tract for mineral development.
- (2) The reservation by grantor of an easement for flood emergency storage up to elevation _____ feet mean sea level.

- (3) A restriction to one family residence on said tract unless otherwise approved by Grantor in writing.
- (4) A covenant that all sewage will be treated by methods and to standards approved by the Texas Water Quality Board or other Agency having jurisdiction.
- (5) No Bids will be received after 2:00 P. M. _____, _____.
- (6) The form of closing documents to be approved as to form and legality by District Counsel.

The District will furnish a title policy at bidder's expense upon request, and will convey by special warranty of District's title. Sale to be closed within 45 days from acceptance of bid.

The Method of payment of the offered price is checked below:

- (a) All cash at the time of delivery of the deed to the purchaser, or with vendor's lien and deed of trust.
- (b) One-half cash at deed delivery and remainder of principal due in equal annual installments thereafter for a period of 10 years with interest at 8% per annum on the unpaid principal; or
- (c) One-fourth cash at deed delivery and remainder of principal due in equal annual installments thereafter for a period of 10 years with interest at 8% per annum on the unpaid principal; or
- (d) One-tenth cash at deed delivery and remainder of principal due in equal annual installments thereafter for a period of 10 years with interest at 8% per annum on the unpaid principal.

(COMPLETE ONE OF THE FOLLOWING:)

A. I certify that I am the present lessee of the above tract.

OR

B. I certify that I have made contractual arrangements with the present lessee to acquire his improvements and the bid and certification is endorsed by him to that effect.

BIDDER

I have contracted to sell my improvements to Bidder if his

bid is accepted for the tract.


PRESENT LESSEE

5.

The Directors were presented the Monthly Financial Report regarding Receipts and Disbursements for Program "A", "B" and "D" and the Cedar Creek Project, for the month of August, 1973, from the Auditor of the District, which was ordered accepted and placed in the permanent files of the District.

6.

There being no further business before the Board of Directors, the meeting adjourned.


Secretary


President