

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, FORT WORTH, TEXAS ON
JUNE 5TH, 1928, AT 9:30 O'CLOCK A.M.

Upon a call of the roll the following named Directors were present, consti-
tuting a legal quorum, viz:

Present:

W. R. Bennett

E. E. Bewley

C. A. Hickman

W. K. Stripling

Absent:

W. S. Cooke

At this meeting President W. R. Bennett presided; Director W. K. Stripling
acted in his capacity as Secretary.

Thereupon the following proceedings were had and done, viz:

- 1st: President Bennett stated the object of the call for the meeting to be to
arrange for renewal and extension of certain of the District's outstand-
ing preliminary notes or bonds which will mature on July 1st, 1928.
- 2nd: Thereupon Director E. E. Bewley did offer for adoption as the act and
deed of the District, a resolution in words, figures and symbols as
follows, viz:

"STATE OF TEXAS |

"COUNTY OF TARRANT |

" 1st: WHEREAS: Tarrant County Water Control and Improve-
ment District Number One, is now indebted to certain of the banks of the
"city of Fort Worth, Texas, in the total sum Fifty-Six Thousand (\$56,000.00)
"Dollars: Said indebtedness is evidenced by the 'preliminary notes' or
"'bonds' of this District Numbered Serially from 60 to 115, both inclusive,
"for the sum One Thousand (\$1000.00) Dollars each: All of said notes will
"become due and payable on July 1st, 1928, until which time the interest
"on said notes has been paid: The name of each bank holding and owning
"notes of said series, together with the Serial Numbers of the notes held
"by each bank is here specified as follows, viz:

<u>NAME OF BANK</u>	<u>SERIAL NUMBERS (Both Incl)</u>	<u>TOTAL AMOUNT</u>
" (a) Fort Worth National Bank	60 to 75	\$16,000.00
" (b) First National Bank	76 to 100	25,000.00
" (c) Continental National Bank	101 to 115	15,000.00
	GRAND TOTAL	\$56,000.00

" 3rd; AND WHEREAS: The completion of the plans and
 "specifications for the works to be constructed by this District and other
 "steps necessary to be taken prior to the issuance and actual sale of Con-
 "struction Bonds, cannot be accomplished by July 1st, 1928, and such actual
 "time of completion and sale of Construction Bonds are difficult to estimate
 "with certainty:

" NOW THEREFORE BE IT RESOLVED: (a) That The Finance
 "Committee of this District do, as the act and deed of this District, seek
 "to have each of said named banks renew and extend the time of payment of
 "the specified notes, or bonds, held by it, so that the same will mature and
 "become payable on The First day of March, A. D. 1929 ;
 "Further that upon the consummation of the objects of this resolution there
 "do be issued to each of said banks the District's check or voucher for the
 "sum sufficient to pay to it interest on the obligations renewed hereunder
 "from July 1st, 1928 to March, 1st, 1929 : (b) Further,
 "that said obligations when renewed shall be and remain the binding obligations
 "of this District, as in the first and former instance of the issuance, sale
 "and delivery thereof, and the tax levies heretofore imposed for the payment
 "and retirement of said obligations are hereby expressly perpetuated and
 "extended until such time as said obligations shall have been fully paid off
 "and discharged; it is, however, expressly stipulated that said obligations
 "may, and must, be paid off and discharged out of the proceeds of final, or
 "Construction, bonds at such time as such final bonds may be actually sold,
 "as is provided by Section 79 of Chapter 25 of The Acts of The 39th Legislature
 "of Texas, unless said preliminary obligations shall have sooner been paid off
 "by means of the collection of the taxes heretofore levied for such purpose:
 "(c) Further, that there do be prepared for and delivered to each bank named
 "herein two certified copies of the minutes of this meeting; that these
 "minutes do be signed by the President and Secretary of This Board, and as
 "well by each Director present and voting; that upon consummation of each
 "extension agreement hereby contemplated the bank so extending its present
 "held obligations do evidence its actual extension of its obligations by
 "endorsing on each copy of these minutes the following, viz:

" "A Copy of the Within Minutes, With This Endorsement Thereon,
 "Is Held With And Attached To The Within Described Obligations
 "Held By This Bank, And Said Obligations Are Hereby Extended
 "To Become Due And Payable On The First Day Of March,
 "A.D. 1929 .

" _____ Bank
 " Of Fort Worth, Texas

" BY: _____
 " ATTEST: _____

"(d) Upon the execution of the foregoing endorsements by any one of said
 "banks, one copy of these minutes, so endorsed, shall be delivered to this
 "District for filing with its records, and thereby the specified obligations
 "of this District held by such bank shall be extended so as to become due
 "and payable on the day named in the endorsements, without the doing of any
 "further act or thing. (e) Further be it ordered that the District
 "'Preliminary Notes' Serially Numbered from 116 to 150, both inclusive, for
 "the sum \$1,000.00 each, now remaining unsold, and printed to provide for
 "the payment of interest from February 1st, 1928, and to mature July 1st,
 "1928, do be hereby amended, without notation thereon, to stipulate for
 "the payment of interest from the actual respective dates of sale thereof,
 "and to mature on March 1st, 1929; further that a certified copy of the
 "minutes of this meeting do be furnished to each purchaser of any of the
 "specified unsold notes, to be attached thereto and to be part thereof.
 "(f) The Board of Directors of said Tarrant County Water Control and Im-
 "provement District Number One, does hereby, in all things ratify, approve
 "and confirm any and all lawful acts which its officers or agents may do
 "in the premises: It is so ordered." The motion to adopt the foregoing
 resolution was seconded by Director W. K. Stripling :
 Upon a vote being taken all Directors present voted for the motion, and no
 Director voted against the motion: The motion was carried and it is so
 ordered.

4th: The object of this called meeting having been accomplished, the meeting was
 declared adjourned.

W. K. Stripling
 As Secretary

[Signature]
 As Director

[Signature]
 As Director

APPROVED:

[Signature]
 As President