

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 ON APRIL 29TH, 1929, AT 11 O'CLOCK A. M.

The roll call disclosed the presence, or absence, of the directors, as follows, viz:

- | | |
|-----------------|-------------------------------|
| <u>PRESENT:</u> | <u>ABSENT:</u> |
| W. R. Bennett | W. S. Cooke (Account Illness) |
| W. K. Stripling | |
| E. E. Bewley | |
| C. A. Hickman | |

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

At this time and place the following proceedings were had and done, viz:

Consideration of: Sufficiency of Bond of District Depository, security by same, and also the contract with Bank.

1. President Bennett stated the object of the call to be to consider, and act upon, the sufficiency of the bond now tendered to the District by The Texas National Bank of Fort Worth, Tarrant County, Texas, in order to qualify it under the law as the official and designated depository of this District; further, to consider the sufficiency of the securities tendered by said Bank, to be pledged in lieu of bond. Further to consider the sufficiency of the contract heretofore executed by said Bank to govern the pledge of collateral bonds now tendered by said Bank.

2. Thereupon Director C. A. Hickman did move the adoption of a resolution which is in words, figures and symbols, as follows, viz:

"Be it resolved:

"(a) That the Texas National Bank do be authorized to secure its bond, or bonds, given, or to be given, in order to qualify, and in order to maintain its continuing qualification, as official depository of this District, by delivering and pledging to the District collateral bonds of The United States of America, or of any County, City, Town or independent school district of the State of Texas, in lieu of the giving of solvent personal or surety company sureties upon the several primary bonds which said The Texas National Bank may be required to give from time to time, as is provided by Article 2547 of the Revised Civil Statutes of Texas, as amended by Chapter 129 of the General Laws enacted at the Regular Session of the 40th Legislature of Texas:

"(b) Further that the instant requirements of this District do not demand the giving of bond and security therefor in excess of the sum of Ten Thousand and No/100 - - - - - (\$10,000.00), Dollars, but that this District expressly reserves the right to demand other additional and successive bonds and other and additional solvent sureties or collateral security as, when and as often as there does appear necessity for the District to place in the possession of its Depository money or negotiable securities in amount exceeding the sum of the approved depository bonds, and surety

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"therefor, then held by this District, and in all things to be so
"done as will conform to the provisions, spirit and intent of
"Article 2548 of The Revised Civil Statutes of Texas.

"(c) Further that at such times as this District may hold depository bonds and security therefor, in substantial excess of the sum then reasonably to be anticipated as the amount of the assets of this District to be in the possession and control of said Depository, then this Board of Directors will release to said Depository Bank such bonds and security as may not be required at all times wholly to save, hold and keep this District harmless from default or loss: the provisions of this paragraph shall be held to include the right of the Directors of the District to require said Bank to substitute for pledged securities deemed by the Directors of the District not to be good and sufficient securities and to pledge in lieu of such securities other securities authorized by law which are deemed to be good and sufficient securities:

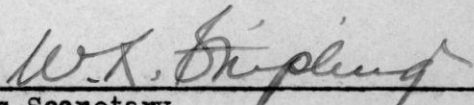
"(d) Further that the bond of said depository bank dated the 24th day of April, A. D. 1929, stating the penal limit of liability in the sum of Three Million (\$3,000,000.00) Dollars, together with the pledged bonds tendered therewith, which bonds are accurately described in "EXHIBIT 1" attached to said bond, do be hereby approved as lawful, good, and sufficient bond, and as good and sufficient security to protect the District against default concerning the District's present funds on hand, being the sum Nine Thousand Two Hundred Thirty-Two & 44/100 (\$9232.44) Dollars; and further, that said described collateral security bonds do be now taken into the possession and control of the Board of Directors of this District; further that said bond of the depository do be referred to as "Exhibit A" and as a part of this resolution; further that the bonds constituting the collateral security therefor do be deposited, kept and safely held for and on behalf of The Directors of this District, in the manner provided in a formal contract between said Depository Bank and this District, dated "24th day of April, 1929: Said original contract, as approved by this Board of Directors is hereto attached marked Exhibit "B" and is made part hereof,

"(e) An order of the Board of Directors of said The Texas National Bank, passed on the 23rd day of April, authorized the doing of the acts in this resolution set forth as the acts and deeds of said bank: a certified copy of such resolution is hereto attached marked Exhibit "C", and is made part hereof:


NOW BE IT ORDERED: Said the Texas National Bank of Fort Worth, Texas, is hereby declared and constituted the lawful, designated qualified

"official Depository of Tarrant County Water Control and Improvement
"District Number One: Further be it ordered that all funds and sec-
"urities of the District now deposited in the Continental National
"Bank of Fort Worth, Texas, or in any other place or bank do be
"withdrawn and instanter placed in the custody and control of said
"District Depository; Further be it ordered that Director E. E. Bewley
"do be hereby constituted and designated as the sole and only repre-
"sentative of this Board of Directors to have control of the safe
"keeping and access to the collateral securities which have been and
"may be hereafter pledged to this District by the District's desig-
"nated depository: It is in all things so ordered."

Motion pass- 3. Thereupon, Director W. K. Stripling did second the motion to adopt
ed to the foregoing resolution. Upon a vote being taken Directors W. R. Bennett,
approve E. E. Bewley, W. K. Stripling and C. A. Hickman did vote for the motion and
designa- no Director voted against the motion; It is so ordered.
tion of
Texas Natl. The object of this called meeting having been accomplished, the meeting
Bank as was adjourned.
Depository


As Secretary

APPROVED:


As President

BOND OF THE DISTRICT DEPOSITORY

STATE OF TEXAS
COUNTY OF TARRANT

KNOW ALL MEN BY THESE PRESENTS:

THE TEXAS NATIONAL BANK of Fort Worth, Tarrant County, Texas, a national banking corporation duly organized and incorporated under the laws of the United States of America, having its principal office and domicile in the City of Fort Worth, Tarrant County, Texas, is held and firmly bound to pay unto TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, a body politic and corporate, existing under the laws of the State of Texas, and having its office in Fort Worth, Tarrant County, Texas, the penal sum of Three Million (\$3,000,000.00) Dollars, for the payment of which said The Texas National Bank does hereby bind itself, its successors and assigns.

This obligation is, however, a bond, the condition of which is that the above bound was on the Second day of April, A. D. 1929, duly selected and designated as the official depository of all funds which may come into the possession or control of said Tarrant County Water Control and Improvement District Number One, for the term to end on February 28th, 1931, and until a successor to this depository has been duly designated and has qualified; provided, however, that such period of time shall not exceed Sixty (60) days from February 28th, 1931, without the written consent of the above bound, The Texas National Bank; and further, in accordance with the terms of the Texas National Bank's formal written bid, dated March 25, 1929, to become the officially designated Depository of the funds of the Tarrant County Water Control and Improvement District Number One, it is stipulated as follows, viz:

" The sum of 3 1/8 per cent upon actual daily balances payable monthly, to be computed on actual daily balances to the credit of your District and the interest accruing to be paid monthly to the District for the benefit of such fund as the Board of Directors may direct.

In the event we should be selected as the Depository we shall be, and are prepared, and will make bond as provided by law.

We will transfer by telegraph, money out of funds to your credit, as authorized by you (upon presentation of your check warrant or voucher) as you direct, to your New York Fiscal Agent, to pay interest, principal and other expenses on your bonds, our only charge being for the cost of telegram to us.

Bonds sent to you, for the purpose of ownership registration as to principal, will be returned to owner as addressed by you, under our postal insurance policy, at actual cost to us.

We further stipulate that in the event we are selected as such Depository we shall furnish to the Board at the expiration of each current month a statement of the funds and balances on hand with us belonging to your District, and to furnish such other information in relation to such condition of such Depository as the District may require from time to time."

Said formal bid heretofore delivered to said District, and on file in its office records, is here referred to as part hereof.

NOW THEREFORE, if said, The Texas National Bank, shall faithfully perform all duties and obligations devolving by law upon it, and as well imposed upon it by its formal written proposal of date March 25th, A. D. 1929, as such Depository of Tarrant County Water Control and Improvement District Number One, and shall pay all checks or vouchers properly drawn on

such Depository as required by law, upon presentation thereof, and shall faithfully keep and deliver the District funds and securities held by said Depository as and when the same should be paid, kept or turned over to those lawfully qualified to receive or accept the same (all of which duties are set out in Sections 113 and 114 of Chapter 25 of the Acts of the 39th Legislature of Texas, and Chapter 2 of Title 47 of the Revised Civil Statutes of Texas, as amended by Chapter 129 of the General Laws of the 40th Legislature of Texas, Regular Session, which acts are here referred to as part hereof), then this obligation shall be of no further force or effect; otherwise, this obligation shall remain in full force and effect.

X AND WHEREAS, said The Texas National Bank has under the provisions of said Chapter 129 of the General Acts of the 40th Legislature of Texas, elected that it will secure the said District and the obligation of this bond by pledging to the District securities of the character authorized by the Statutes of Texas, and to be subject to the approval of the Directors of said District as to sufficiency, which pledged securities shall be at all times during the life of this bond pledged to the district in an amount at least equal to the amount of the District funds which the District may at any certain time have on deposit in said Depository Bank;

AND WHEREAS, this election by said Bank has been ratified and approved by the Directors of said District, subject only to the right of the Directors to accept, or reject, any securities tendered as a pledge hereunder:

AND WHEREAS, in conformity with this agreement the parties hereto have this day entered into written contract concerning the custody, keeping and pledging of such deposited securities, to which said contract reference is now here made as part hereof:

AND WHEREAS, throughout the time for which the said The Texas National Bank has been designated as official depository for said District the funds which may be placed in said Depository by said District will likely fluctuate from time to time in amount; and WHEREAS, Article 2547, as amended by Chapter 129 of said Acts of the 40th Legislature does, in material part, provide as follows, viz:

" When the securities pledged by a depository bank to secure county funds shall be in excess of the amount required under the provisions of this Article, the Commissioner's Court shall permit the release of such excess; and when the county funds deposited with said depository bank shall for any reason increase beyond the amount of securities pledged, said depository bank shall immediately pledge additional securities with the Commissioner's Court so that the securities pledged shall at no time be less than the total amount of county funds on deposit in said depository bank. The right of substitution of securities shall be granted to depositories, provided the securities substituted meet with the requirements of the law and are approved by the Commissioner's Court. Upon the request of such depository bank, the Commissioner's Court shall surrender interest coupons or other evidence of interest, when due, on securities deposited with said Commissioner's Court by such depository bank, provided said securities remaining pledged are ample to meet the requirements of said Commissioner's Court.":

And WHEREAS, by substituting for the words "Commissioner's Court" the words "the Directors of the District" said provisions are specifically applicable to the instant undertaking; It is hereby expressly stipulated that each and all of said quoted provisions of the Statute are expressly within the contemplation of the parties hereto and shall be conformed therewith.

* Further, that in order to anticipate frequent fluctuations in the amount of the funds which the District may at any time have on deposit in said The Texas National Bank and the consequent fluctuation in the amount of securities which the Bank may have under pledge to the District; and further, to anticipate possible substitution of securities under pledge to the District, it is hereby expressly stipulated that the exact amount of the funds so on deposit and the appropriately related amount, and specific description, of the securities then to be pledged, to be substituted, or to be withdrawn from pledge, shall at all times be reflected in the records of the Depository Bank, of the District, and of the selected custodian of the pledged securities in the following manner, viz:

(a) There shall be at each such time executed a written accurate description of the additional securities to be pledged, or, the securities to be withdrawn from the pledge; or, in case of securities to be substituted, then of both the securities to be withdrawn and the securities to be substituted for such withdrawn securities:

(b) Such written description shall be verified and attested in triplicate by the appropriate officers of the parties hereto:

(c) One of such written descriptions so attested shall be reserved by each of said parties and the attested description retained by said District shall be attached to this bond as an exhibit. Said attached exhibits shall be numbered in sequence and the same, and each of the same, shall thereupon become part of this bond and shall have the same force and effect as though the securities so described had been specifically described in the body of this bond. Further, the securities so placed under pledge shall thereupon become subject to all rights on behalf of the District in the same manner and to the same effect as though said securities had been delivered to said District at the time of the execution and delivery of this bond:

(d) The descriptions of pledges deposited, substituted, or withdrawn, as hereby provided for, shall each be under appropriate recorded action by the Directors of the parties hereto.

Any procedure at law concerning this bond, or the obligation of the above bound Bank, as a designated Depository of said District, shall be instituted and tried in the County of Tarrant, State of Texas, in any Court therein having jurisdiction over the subject matter thereof.

WITNESS hereof said the Texas National Bank of Fort Worth, Texas, has caused these presents to be signed with its name, by its President and attested and sealed with its corporate seal by its Cashier, this the 24th day of April, A. D. 1929.

THE TEXAS NATIONAL BANK of Fort Worth, Texas,

BY

J. D. Lammie
President.

ATTEST:

H. L. Rydmore
Cashier.

STATE OF TEXAS

COUNTY OF TARRANT

BEFORE ME,

J. T. Sanford

a Notary Public in and for Tarrant County, Texas, on this day personally appeared B. B. Samuels, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the duly authorized act and deed of said The Texas National Bank of Fort Worth, Texas.

GIVEN under my hand and seal of office this 29th day of April,

A. D. 1929.

J. T. Sanford
Notary Public in and for Tarrant County, Texas.

APPROVED by the Board of Directors of Tarrant County Water Control and Improvement District Number One, as witness the signing hereof by W. R. Bemett, its President, and the attesting hereof by W. K. Stripling, its Secretary, on this the 29th day of April, A. D. 1929.

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY *W. R. Bemett*
As President

ATTEST:

W. K. Stripling
As Secretary

"EXHIBIT 1"

List of security, pledged by the TEXAS NATIONAL BANK of Fort Worth, Texas, as security for the due performance of its bond as the official Depository of Tarrant County Water Control and Improvement District Number One:

United States of America Fourth Liberty
Loan $4\frac{1}{4}\%$ Gold Bond of 1933-1938:

No. J00297069 \$10,000.00

(Interest coupon No. 22, due Oct.
15th, 1929, and all subsequent
coupons attached)

This schedule is hereby designated as "EXHIBIT 1" and shall be attached to the bond and contract executed by the said Texas National Bank, in its capacity as such official Depository.

WITNESS the signature in Fort Worth, Texas, on this 24th day of April, 1929, of the Texas National Bank by and through its President, B. B. Samuels and the signature of Tarrant County Water Control and Improvement District Number One, by and through its President, W. R. Bennett, on this the 24th day of April, 1929.

THE TEXAS NATIONAL BANK,

BY B. B. Samuels
President

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY W. R. Bennett
President

"EXHIBIT 2"

(To be attached to Bond of the Texas National Bank to secure deposits of the Tarrant County Water Control and Improvement District Number One as "Exhibit 2")

THE FOLLOWING IS A DESCRIPTIVE LIST OF SECURITIES DELIVERED BY THE TEXAS NATIONAL BANK OF FORT WORTH, TEXAS, AS PLEDGES IN LIEU OF BOND TO SECURE DEPOSITS OF TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, ON THIS THE 6TH DAY OF AUGUST, A. D. 1929

1ST: Bond of the United States of America, Fourth Liberty Loan, Serial Numbers as follows, viz:

<u>NUMBERS</u>	<u>DENOMINATION</u>	<u>TOTAL</u>
A-02373281	\$1,000.00	\$1,000.00
K-00171690	5,000.00	5,000.00
K-00317650, K-00074050, D-00129164, C-00157123, A-00326851, B-00326852, C-00326853, E-00041725, J-00289768, B-00308832, F-00308846, K-00308860, E-00309095, J-00274239, F-00325616, H-00338718, J-00338719, A-00112031, C-00340023, D-00340024, E-00340025, F-00340026, A-00000851, A-00317651, B-00317652, B-00000852, D-00335304, E-00335305, F-00335306, G-00335307, H-00335308, F-00234946, C-00288183, D-00288184, F-00333556, E-00328935, D-00317644, E-00317645, F-00317646, G-00317647, H-00317648, J-00317649; 42 in all	10,000.00	420,000.00

2ND: United States Treasury Certificates of Indebtedness, T. S., bearing 4 $\frac{3}{8}$ %, as follows, viz:
14749 to 14758, both inclusive; 10 in all

10,000.00 100,000.00

3RD: United States Treasury Certificates of Indebtedness, T. D., bearing 4 $\frac{1}{2}$ %, as follows, viz:
13131 to 13180, both inclusive; 50 in all
2225 1 in all

10,000.00 500,000.00
100,000.00 100,000.00

4TH: United States Treasury Certificates of Indebtedness, T. M., bearing 5-1/8%, as follows, viz:
2238 to 2242, both inclusive; 5 in all
214 to 219, both inclusive; 6 in all

10,000.00 50,000.00
100,000.00 600,000.00

5TH: Tarrant County Water Control and Improvement District Number One Bonds, Series A, bearing 5%, as follows, viz:
705 to 729, both inclusive; 25 in all
1488 to 1577, both inclusive; 90 in all
1616 to 1675, both inclusive; 60 in all

1,000.00 25,000.00
1,000.00 90,000.00
1,000.00 60,000.00

T O T A L \$1,951,000.00

In addition to the bonds this day deposited, Tarrant County Water Control and Improvement District Number One holds under pledge from this Bank bond of the United States of America, Fourth Liberty Loan, 4 $\frac{1}{2}$ % Gold Bond of 1933-1938, which is described in "Exhibit 1", attached to the bond of this Bank;

J-00297069 1 in all \$10,000.00 \$10,000.00

The total deposit of said District as of this date is

One Million Nine Hundred Fifty-Eight Thousand Fifty-Six & 22/100 Dollars: \$1,958,056.22

This schedule is hereby designated as "Exhibit 2", and shall be attached to the bond executed by said Texas National Bank to secure said District, dated April 24, A. D. 1929.

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS,

ATTEST: *W. L. Anderson*
As *Chas. H. ...*

BY *W. L. Anderson*
As *Chairman*

THE SECURITIES described in the foregoing schedule have been duly approved by the Board of Directors of Tarrant County Water Control and Improvement District Number One.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,

BY *W. O. Bennett*
As President

August 6, 1929.

Aug - 15 - 1929
atk W.A. Coone
C.R. H. [unclear]

"EXHIBIT 3"

WITHDRAWAL OF SECURITIES

ON THIS 15th day of August, 1929, the Texas National Bank of Fort Worth, Texas, hereby acknowledges receipt of the withdrawal of securities aggregating \$60,000.00, described as follows, viz:

United States Treasury Certificates of Indebtedness, T. S., bearing 4 $\frac{3}{4}$ %, as follows, viz:

14749 to 14754, both inclusive: 6 @ \$10,000.00 - \$60,000.00

The above securities being a part of the securities delivered to Tarrant County Water Control and Improvement District Number One, same being described in "Exhibit 2", dated August 6, 1929, as pledges in lieu of bond to secure deposits of Tarrant County Water Control and Improvement District Number One.

The withdrawal of securities is in compliance with the terms of the bond executed by the Texas National Bank on April 24, 1929, as depository of funds of Tarrant County Water Control and Improvement District Number One.

This receipt is hereby designated as "Exhibit 3", and shall be attached to the bond executed April 24, 1929, by said the Texas National Bank to secure said District.

ATTEST:

[Signature]
As _____

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS

BY [Signature]
As [Signature]

~~THE WITHDRAWAL of securities described in the foregoing receipt has been duly approved by the Board of Directors of Tarrant County Water Control and Improvement District Number One.~~

~~TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,
BY _____
August 15, 1929.~~

"EXHIBIT 4"

WITHDRAWAL OF SECURITIES AND SUBSTITUTION
OF SECURITIES

ON THIS 23rd day of September, 1929, the Texas 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 2" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

- 1ST: United States Treasury Certificates of Indebtedness, T. S., bearing 4 $\frac{3}{8}$ %, as follows, viz:
14755 to 14758, both inclusive; being for \$10,000.00 each; 4 Certificates \$ 40,000.00
 - 2ND: United States Treasury Certificates of Indebtedness, T. D. - 1929, No. 2225, for the sum \$100,000.00; 100,000.00
- TOTAL WITHDRAWN \$140,000.00

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge the receipt from the Texas 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, viz:

- 1ST: United States Treasury Certificates of Indebtedness, T. J. bearing 4 $\frac{7}{8}$ % due June 16th, 1930, being 4 Certificates, Numbers 299 to 302, both inclusive, for \$10,000.00 each \$40,000.00
 - 2ND: Federal Farm Loan Bonds, bearing 4 $\frac{1}{2}$ %, Interest payable January and July, redeemable on or after July 1936, which bonds are Serial Numbers as follows, viz:
XM310196 - XM310206 - XM310299 - XM310310
XM310311 - XM310312 - XM310313 - XM310314
XM310315 - XM310316 - Each \$10,000.00 100,000.00
- TOTAL \$140,000.00

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 Texas National Bank on April 24, 1929, as Official Depository of the District.

This reciprocal receipt is hereby designated as "Exhibit 4", and is to be attached to the bond executed by said Bank on April 24, 1929.

ATTEST: TEXAS NATIONAL BANK OF FORT WORTH, TEXAS

George Engel
As George Engel

BY W. L. Buallwood
As Chairman

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,
BY W. L. Buallwood
Vice President & Custodian of Securities

"EXHIBIT 5"
WITHDRAWAL OF SECURITIES AND SUBSTITUTION
OF SECURITIES

On this the 7th day of October, 1929, the Texas 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 2" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

Tarrant County Water Control and Improvement District
 Number One Bonds, Series A, bearing 5%, as follows, viz:
 1488 to 1537, both inclusive: \$50,000.00
 TOTAL WITHDRAWN \$50,000.00

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge the receipt from the Texas 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, viz:

Lamar County Hospital Refunding Bonds, bearing 4 $\frac{3}{8}$ %:			
51 and 52	Maturing April 15, 1941,	\$2,000.00	
87 to 95, Incl.	" April 15, 1946,	9,000.00	
96 to 104, Incl.	" April 15, 1947,	<u>9,000.00</u>	\$20,000.00
Wharton County Special Road Bonds, Series D, bearing 5 $\frac{1}{2}$ %:			
591 to 595, Incl.	Maturing April 10, 1947,	<u>\$5,000.00</u>	5,000.00
Wood County Special Road Bond, Series F, bearing 5 $\frac{1}{2}$ %:			
436 to 440, Incl.	Maturing March 1, 1939,	<u>\$5,000.00</u>	5,000.00
Camp County Special Road Bonds, Series C, bearing 5 $\frac{1}{2}$ %:			
141 to 143, Incl.	Maturing January 1, 1932,	<u>\$3,000.00</u>	
165 to 167, Incl.	Maturing January 1, 1934,	<u>3,000.00</u>	6,000.00
City of Lamesa, Texas, Water Works Bonds, bearing 6%:			
15	Maturing May 1, 1937,	\$1,000.00	
24 to 25, Incl.	Maturing May 1, 1942,	<u>2,000.00</u>	3,000.00
Young County Road Bonds, Series B, bearing 5%:			
181	Maturing February 15, 1941	\$1,000.00	
230 to 232, Incl.	Maturing February 15, 1944	3,000.00	
223 to 224, Incl.	Maturing February 15, 1944	<u>2,000.00</u>	6,000.00
Walker County, Huntsville District Special Special Road Bond, bearing 5%:			
146 to 150, Incl.	Maturing March 1, 1954	<u>\$5,000.00</u>	5,000.00
GRAND TOTAL			<u>\$50,000.00</u>

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 Texas National Bank on April 24, 1929, as Official Depository of the District.

This reciprocal receipt is hereby designated as "Exhibit 5", and is to be attached to the bond executed by said Bank on April 24, 1929.

ATTEST:

W. L. Smallwood
 As Chairman

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS,

BY *W. L. Smallwood*
 As Chairman
 TARRANT COUNTY WATER CONTROL AND
 IMPROVEMENT DISTRICT NUMBER ONE,

BY *E. S. Smith*
 As Vice President of Board of Directors.

"EXHIBIT 6"

WITHDRAWAL OF SECURITIES AND SUBSTITUTION
OF SECURITIES

ON THIS 21st day of October, 1929, the Texas 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 2" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

UNITED STATES TREASURY CERTIFICATES OF INDEBTEDNESS, T. D. 4 1/2%:

<u>DENOMINATION</u>	<u>BOND NUMBERS</u>	<u>AMOUNT</u>
\$ 10,000.00	13131 to 13140, Inclusive	\$100,000.00

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge the receipt from the Texas 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, viz:

FEDERAL FARM LOAN BONDS, 4 1/2%

<u>DENOMINATION</u>	<u>BOND NUMBERS</u>	<u>AMOUNT</u>
\$ 10,000.00	XE310469	\$10,000.00
\$ 1,000.00	310067 to 310076, Inclusive	10,000.00
\$ 1,000.00	310431 to 310435, Inclusive	5,000.00
\$ 1,000.00	311716 to 311718, Inclusive	3,000.00
\$ 1,000.00	311815	1,000.00
\$ 1,000.00	312239 to 312284, Inclusive	46,000.00
\$ 1,000.00	312962 to 312986, Inclusive	25,000.00

TOTAL \$100,000.00

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 Texas National Bank on April 24, 1929, as Official Depository of the District.

This reciprocal receipt is hereby designated as "Exhibit 6", and is to be attached to the bond executed by said Bank on April 24, 1929.

ATTEST:

A. Anderson
As Cashier

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS

BY W. L. Smallwood
As Chairman

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,

BY E. E. Paul
Vice President & Custodian of Securities

"EXHIBIT 7"

WITHDRAWAL OF SECURITIES AND SUBSTITUTION
OF SECURITIES

ON THIS 25th day of October, 1929, the Texas 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 2" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, SERIES A, BONDS:

<u>DENOMINATION</u>	<u>BOND NUMBERS</u>	<u>AMOUNT</u>
\$ 1,000.00	705 to 729, Inclusive	\$25,000.00

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge the receipt from the Texas 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, viz:

ANDERSON COUNTY, TEXAS, COURT HOUSE REFUNDING
5% BONDS, DENOMINATION \$1000.00, DATED JULY 15,
1925, MATURING APRIL 10, 1944;
Numbers 68 and 69 \$2,000.00

ANDERSON COUNTY, TEXAS, COURT HOUSE REFUNDING
5% BONDS, DENOMINATION \$1000.00, DATED JULY 15,
1925, MATURING APRIL 10, 1945;
Numbers 70, 71 and 72 3,000.00

CITY OF FORT WORTH, TEXAS, SCHOOL 5% BONDS,
DENOMINATION \$1000.00, DATED JULY 1, 1913,
MATURING JULY 1, 1953 (OPTIONAL 1933) BONDS:
Numbers 6 to 15, Inclusive 10,000.00

CITY OF QUANAH, TEXAS, STREET IMPROVEMENT RE-
FUNDING 5½% BONDS, SERIES 1924, DENOMINATION
\$1000.00, DATED OCTOBER 10, 1924, MATURING
OCTOBER 10, 1939;
Numbers 12 to 21, Inclusive 10,000.00

T O T A L \$25,000.00

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 Texas National Bank on April 24, 1929, as Official Depository of the District.

This reciprocal receipt is hereby designated as "Exhibit 7", and is to be attached to the bond executed by said Bank on April 24, 1929.

ATTEST:

[Signature]
As *[Signature]*

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS

BY *[Signature]*
As *[Signature]*

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY *[Signature]*
Vice-President & Custodian of Securities

"EXHIBIT 8"

WITHDRAWAL OF SECURITIES AND SUBSTITUTION
OF SECURITIES

ON THIS 29th day of October, 1929, the Texas 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 2" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, SERIES A, 5% BONDS, AS FOLLOWS:	<u>DENOMINATION</u>	<u>AMOUNT</u>
No. 1538 to 1577, Inclusive	\$1,000.00	\$ 40,000.00
No. 1616 to 1625, Inclusive	1,000.00	10,000.00
UNITED STATES TREASURY CERTIFICATES OF INDEBTEDNESS, T. D., BEARING 4 1/2%, AS FOLLOWS:		
No. 13141 to 13147, Inclusive	\$10,000.00	70,000.00
		<hr/>
TOTAL		\$120,000.00

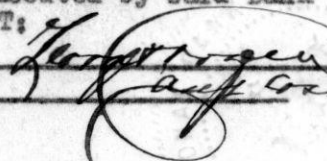
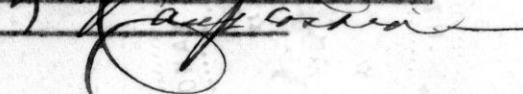
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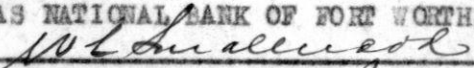
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge the receipt from the Texas National Bank of Fort Worth, Texas, to be deposited as collateral to secure the bond of said Bank as the Depository of this District, securities specifically described as follows, viz:

ANDERSON COUNTY COURTHOUSE REFUNDING 5% BONDS, DATED JULY 15th, 1925, DUE APRIL 10th, 1944:		
No. 66 to 67, Inclusive	\$ 1,000.00	\$ 2,000.00
TARRANT COUNTY SPECIAL ROAD 5% BONDS, DATED OCTOBER 10TH, 1919, DUE OCTOBER 10TH, 1943:		
No. 1582 to 1591, Inclusive	1,000.00	10,000.00
TARRANT COUNTY SPECIAL ROAD 5% BONDS, DATED OCTOBER 10TH, 1919, DUE OCTOBER 10TH, 1945:		
No. 1707 to 1715, Inclusive	1,000.00	7,000.00
No. 1719 to 1721, Inclusive	1,000.00	3,000.00
TARRANT COUNTY SPECIAL ROAD 5% BONDS, DATED OCTOBER 10TH, 1920, DUE OCTOBER 10TH, 1943:		
No. 3017 to 3041, Inclusive	1,000.00	25,000.00
TARRANT COUNTY SPECIAL ROAD 5% BONDS, DATED OCTOBER 10TH, 1920, DUE OCTOBER 10TH, 1949:		
No. 3352 to 3353, Inclusive	1,000.00	2,000.00
FEDERAL FARM LOAN BONDS 4%, AS FOLLOWS:		
No. 370651 to 370660, Inclusive	1,000.00	10,000.00
No. 371222 to 371231, Inclusive	1,000.00	10,000.00
No. 371756 to 371780, Inclusive	1,000.00	25,000.00
No. 372680 to 372684, Inclusive	1,000.00	5,000.00
No. M370296 to M370311, Inclusive	1,000.00	16,000.00
No. M372767 to M372770, Inclusive	1,000.00	4,000.00
CITY OF FORT WORTH, TEXAS, SCHOOL BONDS 5%, DATED JULY 1ST, 1913, DUE JULY 1ST, 1953, OPTIONAL 1933:		
No. 136	1,000.00	1,000.00
		<hr/>
TOTAL		\$120,000.00

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 Texas National Bank on April, 24, 1929, as Official Depository of the District.

This Reciprocal receipt is hereby designated as "Exhibit 8", and is to be attached to the bond executed by said Bank on April 24, 1929.

ATTEST:

 As 

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS
 BY 
 As Chairman
 TARRANT COUNTY WATER CONTROL AND
 IMPROVEMENT DISTRICT NUMBER ONE,
 BY Vice President & Custodian of Securities

"EXHIBIT 9"

"WITHDRAWAL OF SECURITIES"

ON THIS 12th day of November, 1929, the Texas 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 "Exhibits No. 7 and 8" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

ANDERSON COUNTY, TEXAS, COURT HOUSE REFUNDING
5% BONDS, DENOMINATION \$1,000.00, DATED JULY
15, 1925, MATURING APRIL 10, 1945:

Nos. 70 and 71	Pledged by Exhibit 7	\$2,000.00
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FEDERAL FARM LOAN BONDS 4%, AS FOLLOWS:

Nos. 370651 to 370660, Incl.	Pledged by Exhibit 8	10,000.00
Nos. 371222 to 371231, Incl.	Pledged by Exhibit 8	10,000.00
Nos. 371756 to 371775, Incl.	Pledged by Exhibit 8	20,000.00

T O T A L \$42,000.00

The withdrawal of pledged securities hereby set out is due to the fact that the securities now under pledge are in excess of the amount required adequately to secure the District's deposits, and is in compliance with the law and the provisions of the contract between the Bank and the District.

This Receipt is hereby designated as "Exhibit 9", and is to be attached to the bond executed by said Bank on April 24, 1929.

ATTEST:

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS,

H. J. G. G. G.
As Chief Clerk

BY W. L. Smallwood
As Chairman

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY E. E. P. P.
Vice President & Custodian of Securities

"EXHIBIT 10"

"WITHDRAWAL OF SECURITIES"

ON THIS 10th day of December, 1929, the Texas 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. 2" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

	PLEGGED BY <u>EXHIBIT NO.</u>	
UNITED TREASURY CERTIFICATES OF INDEBTEDNESS, T. D. 4½%, DENOMINATION \$10,000.00 Nos. 13148 to No. 13159, Inclusive	2	\$120,000.00
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE BONDS, SERIES A, 5%, DENOMINATION \$1,000.00 Nos. 1626 to No. 1630, Inclusive	2	5,000.00 <u>\$125,000.00</u>

THE WITHDRAWAL of pledged securities as above set out is due to the fact that the securities now under pledge are in excess of the amount required adequately to secure the District's deposits, and is in compliance with the law and the provisions of the contract between the Bank and the District.

WITHDRAWAL OF SECURITIES AND SUBSTITUTION
OF SECURITIES

ON THIS 10th day of December, 1929, the Texas 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 2" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

UNITED STATES TREASURY CERTIFICATES OF INDEBTEDNESS, T. D. 4½%, DENOMINATION \$10,000.00; Nos. 13160 to 13160, Inclusive	2	\$210,000.00
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE BONDS, SERIES A, 5%, DENOMINATION \$1,000.00 Nos. 1631 to 1675, Inclusive	2	45,000.00 <u>\$255,000.00</u>

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge the receipt from the Texas 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, viz:

MATAGORDA COUNTY, TEXAS, 4½% ROAD BONDS, DENOMINATION \$1,000.00;		<u>MATURITIES</u>	
No. 152	1,000.00	1939	
Nos. 153 to 155, Inclusive	3,000.00	1940	
Nos. 164 to 188, Inclusive	5,000.00	1941	
Nos. 189 to 191, Inclusive	3,000.00	1942	
Nos. 220 to 224, Inclusive	5,000.00	1943	
Nos. 225 to 229, Inclusive	5,000.00	1944	
Nos. 256 to 260, Inclusive	5,000.00	1945	
Nos. 266 to 270, Inclusive	5,000.00	1946	
Nos. 294 to 296, Inclusive	3,000.00	1947	
Nos. 302 to 304, Inclusive	3,000.00	1948	
Nos. 369 to 371, Inclusive	3,000.00	1952	
Nos. 444 to 447, Inclusive	4,000.00	1956	
Nos. 477 to 481, Inclusive	<u>5,000.00</u>	1957	\$50,000.00
FEDERAL LAND BANK BONDS 5% SERIES	\$6,500.00	1931-1941	
FEDERAL LAND BANK BONDS 4½%	50,000.00	1935-1955	
DALLAS JOINT STOCK LAND BANK BONDS 5%	23,000.00	1933-1963	
UNITED STATES TREASURY NOTES, 6, 3½%	<u>125,500.00</u>	1930-1932	\$205,000.00 <u>\$255,000.00</u>

THE WITHDRAWAL of securities and the substitution of securities as hereinabove related is in compliance with the terms of the Bond executed by the Texas National Bank on April 24, 1929, as Official Depository of the District.

THIS RECIPROCAL receipt is hereby designated as "Exhibit 10", and is to be attached to the Bond executed by said Bank on April 24, 1929.

H. L. Anderson As *Cook*

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS
BY *W. L. Hull* Chairman,
TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE
BY: *E. S. ...*
Vice President & Custodian of Securities.

"EXHIBIT 11"

WITHDRAWAL OF SECURITIES AND SUBSTITUTION
OF SECURITIES

ON THIS 17th day of December, 1929, the Texas 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 5" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

LAMAR COUNTY HOSPITAL REFUNDING BONDS, 4 $\frac{3}{8}$ %
IN DENOMINATION OF \$1,000.00 EACH:

Nos. 51 to 52, Inclusive,	\$2,000.00	
Nos. 87 to 95, Inclusive,	9,000.00	
Nos. 96 to 104, Inclusive,	<u>9,000.00</u>	\$ 20,000.00

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge the receipt from the Texas 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, viz:

HARDIN COUNTY, TEXAS, ROAD BOND DISTRICT NO. 2, 5 $\frac{1}{2}$ % BONDS,
DENOMINATION \$1,000.00; MATURING 1936:

Nos. 116 - 117 - 118	\$3,000.00	\$ 3,000.00
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CITY OF DELEON, TEXAS, WATER WORKS EXTENSION BONDING BOND,
SERIES NO. 1, 6%, MATURING SEPT. 20, 1940; (DENOMINATION \$1,000.)

Nos. 38-39-40-41-42	\$5,000.00	
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CITY OF DELEON, TEXAS, WATER WORKS EXTENSION BONDING BOND,
SERIES NO. 1, 6%, MATURING SEPT. 20, 1943; (DENOMINATION \$1,000.)

Nos. 63-64-65-66-67	\$5,000.00	\$ 10,000.00
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PAYETTVILLE, ARK., FUNDING BOND, 5%, DENOMINATION
\$1,000.00, MATURING AUGUST 1, 1934:

No. 32		\$ 1,000.00
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GONZALES COUNTY, TEXAS, ROAD DISTRICT NO. 1, 5%,
DENOMINATION \$1,000.00; MATURING JAN. 1, 1952; OP.-1/1/1947.

No. 123		\$ 1,000.00
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HILL COUNTY, TEXAS, ROAD DISTRICT NO. 15, 5 $\frac{1}{2}$ %, DENOMINATION
\$1,000.00, MATURING APRIL 10, 1946:

No. 108		\$ 1,000.00
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LEE COUNTY, TEXAS, ROAD DISTRICT NO. 2, 5% BONDS, DENOMINATION
\$500.00, MATURING JUNE 1, 1957; OP.-6/1/1949:

Nos. 74 - 75		\$ 1,000.00
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PORT ARTHUR, TEXAS, INDEPENDENT SCHOOL 5% BONDS, DENOMINATION
\$1,000.00, MATURING MAY 1, 1957; OP.-5/1/1937:

No. 285		\$ 1,000.00
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WILBARGER COUNTY, TEXAS, ROAD DISTRICT NO. 1 5% BONDS, DENOMINATION
\$500.00; MATURING DECEMBER 10, 1939:

Nos. 151 to 154, Inclusive		<u>\$ 2,000.00</u>
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GRAND TOTAL \$ 20,000.00

THE WITHDRAWAL of securities and the substitution of securities as hereinabove related is in compliance with the terms of the Bond executed by the Texas National Bank on April 24, 1929, as Official Depository of the District.

THIS RECIPROCAL receipt is hereby designated as "Exhibit 11", and is to be attached to the Bond executed by said Bank on April 24, 1929.

ATTEST:

A. L. Rudman
As Chairman

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS
BY: *W. L. Smallwood*, As Chairman.
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
BY: *W. L. Smallwood*, & Custodian of Securities

"EXHIBIT B"

CONTRACT CONCERNING THE CUSTODY AND
PLEDGE OF COLLATERAL SECURITY

STATE OF TEXAS |
 |
COUNTY OF TARRANT |

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, The Texas National Bank, a national banking corporation duly authorized and incorporated under the national banking laws of the United States of America, having its office and domicile in the City of Fort Worth, Tarrant County, Texas, was by the Board of Directors of Tarrant County Water Control and Improvement District Number One, on the 2nd day of April, A. D. 1929, designated the official District depository of said District. Said designation was made done and executed in conformity with the provisions of Sections 113 and 114 of Chapter 25 of the Acts of the Thirty-ninth Legislature of the State of Texas, and Article 2547 of the Revised Civil Statutes of Texas, as amended by Chapter 129 of the General Laws of the 40th Legislature of Texas, Regular Session, which are here referred to as part hereof and as controlling the provisions and construction of this contract.

AND WHEREAS, said The Texas National Bank desires to qualify as such official depository and also to invoke the provisions of said amended Article 2547 of the Revised Civil Statutes of Texas, whereby in lieu of the personal security or surety company bond it may deposit and pledge as security for the fulfillment of its obligations as such depository, negotiable, valid, and subsisting bonds representing money obligations of the United States of America, or any County, City, Town, or Independent School District of the State of Texas, which security must be placed and deposited in a safe or vault within and under the control of the Directors of said Tarrant County Water Control and Improvement District Number One.

AND WHEREAS, the Board of Directors of said District, by a resolution adopted at a meeting of said Board on the 23rd day of April, 1929, authorized the pledging of such security by said Bank, and has further specifically approved the identical securities described in "EXHIBIT 1" attached to the approved bond of said Bank, here referred to as part hereof, as being sufficient for the

present protection of the District, and did further approve said bond as being a good and sufficient bond under the law.

NOW THEREFORE, by virtue of the premises, and the undertaking of said the Texas National Bank to qualify under the law as the official designated Depository for said District, said Bank does hereby stipulate and bind itself, its successors and assigns as follows, to-wit:

The said Texas National Bank binds itself, its successors and assigns that it will faithfully discharge and perform, all and singular, the duties and obligations devolving by law upon it as Depository for the District, and will pay on presentation all checks and drafts drawn upon said Depository by or under the authorization of the Board of Directors of said District at all such times as there may be on deposit sums sufficient to meet the vouchers drawn by the Board upon the Depository. Further it is agreed that all funds and money and security left and deposited with said Depository by said District, its agents, servants and employees, shall be safely kept by said Depository and accounted for according to law, and that any suit and causes of action arising thereon shall be tried in Tarrant County, Texas, in courts having jurisdiction over the subject matter: Further that said Depository shall in all respects comply with the laws of the State of Texas relating hereto, and shall perform each and all of the conditions required, and discharge all the duties imposed on it as such Depository by law and as and by the terms of this instrument.

Further, in accordance with the terms of the Texas National Bank's formal written bid, dated March 25, 1929, to become the officially designated Depository of the funds of the Tarrant County Water Control and Improvement District Number One, it is stipulated as follows, to-wit:

" The sum of 3 1/8 per cent upon actual daily balances payable monthly, to be computed on actual daily balances to the credit of your District and the interest accruing to be paid monthly to the District for the benefit of such fund as the Board of Directors may direct.

In the event we should be selected as the Depository we shall be, and are prepared, and will make bond as provided by law.

We will transfer by telegraph, money out of funds to your credit, as authorized by you (upon presentation of your check warrant or voucher) as you direct, to your New York Fiscal Agent, to pay interest, principal and other expenses on your bonds, our only charge being for the cost of telegram to us.

Bonds sent to you, for the purpose of ownership registration as to principal, will be returned to owner as addressed by you, under our postal insurance policy, at actual cost to us.

We further stipulate that in the event we are selected as such Depository we shall furnish to the Board at the expiration of each current month a statement of the funds and balances on hand with us belonging to your District, and to furnish such other information in relation to such condition of such Depository as the District may require from time to time."

Said formal bid heretofore delivered to said District, and on file in its office records, is here referred to as part hereof.

It is further expressly agreed that Tarrant County Water Control and Improvement District Number One, in the event of the breach of this obligation, or in the event of the breach of any of the terms, conditions, and provisions herein contained, and as well in the law contained, and on the part of said Depository to be kept and performed, shall be hereby expressly authorized to sell the bonds herein described and pledged as security, or so

much thereof as may be necessary to make and keep said District harmless. Such sale shall be at a price not less than the prevailing net quotation offers on the New York Exchange, or other recognized market place in the United States of America, provided the securities which may be hereafter pledged under the provisions of this contract are at the time of such sale, actually listed and quoted on said designated exchanges or markets. In case the securities desired to be sold are not quoted on said designated Exchanges, then sale may be made at the highest price which may be obtained therefor by the exercise of reasonable diligence. Such sale may be made through any officer or agent of the District designated by the Board of Directors of the District to sell said bonds and securities. Such sale may be made publicly or at private sale on such terms and conditions as said District through its Board of Directors may order, but in all such cases prior notice thereof shall be given to the President, Cashier or Agent of said Depository. After such sale the proceeds of said bonds and obligations shall be applied to the satisfaction and discharge of the existing valid obligation, or obligations of said Depository to said District, and no one such sale and application of such proceeds shall release or impair the obligations of this contract, and under the law, that may be yet unperformed. There may be as many such sales and as many such applications of proceeds as may be necessary to the due, complete and faithful performance of all obligations contained in this contract and expressly imposed by the laws of Texas. It is further agreed that in the event of any suit on this contract or bond the same shall be in the name of Tarrant County Water Control and Improvement District Number One and as many suits may be prosecuted from time to time as may be necessary to save and hold the said District harmless from breach of any of the terms of this contract, the laws of Texas and the bonds and pledges of security bonds which may be hereafter delivered and executed hereunder. No obligation of said Depository to said District shall be void on the first or any subsequent recovery, but successive suits may be instituted and prosecuted to judgment until the entire provisions and intent, all and singular, of the terms, conditions and obligations herein contained on the part of the said Depository to be kept shall have been completely fulfilled.

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Said Approved statutory bond of said Bank, the Minutes of the Board of Directors of said Bank, and as well the Minutes of the Board of Directors of said District, are each and all referred to as part hereof. Said Bond and said Minutes do stipulate and anticipate that said District must, and will, from time to time require the deposit of additional bonds (being bonds designated by law and to be approved by the Directors of said District) in such additional sums as may be required at all times to equal the actual deposits of said District: In order to avoid the necessity of the frequent execution of further bonds, contracts or pledge agreements, similar to this contract, which would be required at such times as such additional security may be required, it is hereby expressly agreed and provided that the additional security to be delivered and pledged shall be described and listed and each such description and listing shall thereupon be attached to said bond as Exhibits, to be consecutively numbered, as is provided for in said bond. Upon the delivery of such additional collateral bonds and securities the same shall thereby become pledged to said District and thereby become instantly subject to the terms, powers and conditions of this contract just as though such additional bonds and securities had been described herein and delivered and pledged herewith, and it shall thus be without other or further order by the Board of Directors of said Bank.

The total amount of money which may be recovered by said District against this bank shall be such sum as may be necessary to save and hold altogether harmless said District from any loss, damage, or injury that may be occasioned to it through the acts, conduct, omission, negligence or default of the Depository aforesaid.

It is provided further that this obligation shall extend to and cover the entire period of time for which said The Texas National Bank shall act as depository for said District in accordance with the designation aforesaid, but when all the conditions, terms, stipulations, and covenants of this obligation shall have been fulfilled and no breach thereof committed, then and in that event, the security deposited by virtue of this agreement, or any substitution

therefor, or so much thereof as may be applicable thereto, by virtue of the premises, shall be returned to said Depository.

It is further agreed and stipulated that the foregoing bonds and securities shall be kept in a fire and burglar proof vault, safe, or container, the combination or key of which shall be held and kept during the period of this contract by the Directors of Tarrant County Water Control and Improvement District Number One, or by some person in the employ of said District thereunto duly authorized. Such vault, safe or container shall be situated on the premises of the Fort Worth National Bank in the City of Fort Worth, Tarrant County, Texas, and any loss, injury or damage that may be occasioned to such bonds or securities, or any of them, while in the safe or container on the premises of said the Fort Worth National Bank shall be borne by said Depository and not by said District, save and except for any such loss, injury, or damage as might be due to the acts of said District or someone by it duly authorized to have access to said bonds and securities. It is further stipulated that said custodian of pledges shall not be liable to either said The Texas National Bank or to said District, by reason of its custody of the securities to be deposited with it hereunder, save and except where such liability might arise through the failure to exercise ordinary care or caution, or through the wrongful appropriation of the deposited securities by its own officers or employees. It is expressly provided, however, that said the Texas National Bank reserves the right and privilege to have said securities under dual lock or combination control and to have its Cashier or other officer of the bank actually present whenever at any time, before default, the District or any one representing it is to open said safe, vault, or container for any purpose whatsoever.

In the event that any part of said bonds or securities should be lost, misplaced, stolen, or otherwise appropriated without the written consent of the Board of Directors of said District, the said The Texas National Bank shall be required and it is hereby made its duty to replace the same or its equivalent to the satisfaction of the Directors of said District. It is

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provided, however, that if said District shall determine the safe, vault, or container so selected for the safe keeping of said bonds and securities, to be unfit for such purpose, or insecure, then such securities or bonds may be kept in some other safe place to be both fit and secure and under the control of said District. The selection of such other place of deposit shall be made by said District on the one hand and by said the Texas National Bank on the other; and in the event agreement can not be had for such arrangement, then the two parties shall select a third person and the majority shall control the designation. It is further stipulated that the safe or container shall be such that the same can not be opened without said District being represented by someone duly authorized thereunto by order of the Board of Directors of said District.

It is further agreed that said District will during the life of this obligation permit the withdrawal of pledged collateral bonds at such times as there may reasonably appear to be a substantial and unrequired excess of such securities. It is further agreed that bonds once pledged as collateral may be substituted in whole or in part by other bonds or securities of equal amount and lawful eligibility with the bonds to be withdrawn. Such substitution can not be made until after approval thereof by the Board of Directors of said District as to amount and other lawful sufficiency of the security proposed to be substituted. In case it is desired to substitute securities hereunder, a memorandum of the substitution shall be jointly executed by said District and said the Texas National Bank which memorandum shall be attached to or held with said bond, as therein provided. But such substitutions or memoranda shall in no wise affect, change, or impair any of the obligations herein contained on the part of said Depository to be kept and performed.

It is further stipulated that if at any time it should appear to the Board of Directors of said District that all or any part of the securities held hereunder have depreciated in value so as to render said District unsafe, then and in that event, the Depository herein shall be required, and it shall be its duty to provide and substitute other securities found to be lawful,

valid, collectable securities of a par value equal to those so adjudged to be unsafe or insufficient.

It is further agreed that said Depository may and can collect any maturing bond and make substitution therefor under the same terms of substitution as are provided in the foregoing paragraph. It is further agreed that said Depository may collect all maturing interest on said securities, but in no event shall the par value of the principal of said security fall below the full amount of the deposits or securities which said District may have with said Depository. It is further stipulated that all other and further bonds which may be executed by said The Texas National Bank and all other and further securities pledged by said bank as collateral shall together with this contract constitute one entire transaction and be treated as such.

The execution of these presents and the doing of all other things incident to the present undertaking, have been and are authorized by resolution of the Board of Directors of the said The Texas National Bank of Fort Worth, Texas, which resolution has been spread on the minutes of said Bank in accordance with the action had and done at the meeting of said Board of Directors held on the 23rd day of April, A. D. 1929, as appears by certified copy of said minutes which shall be held herewith and constituted part hereof.

IN WITNESS WHEREOF, the said The Texas National Bank has caused these presents to be signed in its name, and as its act and deed, by its President and has caused its corporate seal to be hereon duly impressed on the 24th day of April, A. D. 1929.

THE TEXAS NATIONAL BANK
(of Fort Worth, Texas)

BY *D. D. Lammie*
President

ATTEST:

H. L. Anderson
Cashier

STATE OF TEXAS

COUNTY OF TARRANT

BEFORE ME,

J. G. Sanford

a Notary Public in and for Tarrant County, Texas, on this day personally appeared B. B. Samuels, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed in his capacity as therein stated and as the duly authorized act and deed of the said The Texas National Bank of Fort Worth, Texas.

IN WITNESS WHEREOF, I have hereunto subscribed my name and have impressed my Notarial Seal in the City of Fort Worth, Tarrant County, Texas, on the 24th day of April, A. D. 1929.

J. G. Sanford
Notary Public in and for Tarrant County,
Texas.

THE FOREGOING contract as executed is hereby approved, adopted and made effective.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,

BY: J. M. Burnett
As President, and

E. B. ...

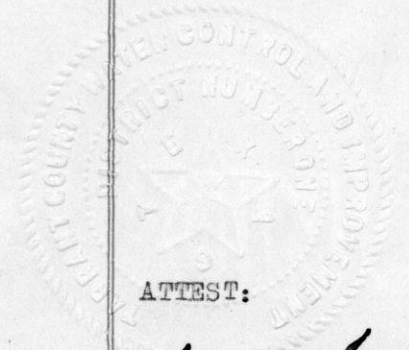
W. H. Dripling

C. P. Nickman

A. J. Cooke
As Directors

ATTEST:

W. H. Dripling
As Secretary



"EXHIBIT 15"
"WITHDRAWAL OF SECURITIES"

ON THIS 23 day of January, 1930, the Texas 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 Exhibits numbered below and attached to the bond of this bank, as the District's Depository, and the same are specifically described as follows, viz:

"Exhibit #6 -	ANDERSON COUNTY COURTHOUSE REFUNDING 5% BONDS, DATED JULY 15th, 1925, DUE APRIL 10th, 1944: No. 66 to 67, Inclusive	\$2,000.00	
"Exhibit #7 -	ANDERSON COUNTY, TEXAS, COURTHOUSE REFUNDING 5% BONDS, DENOMINATION \$1000.00, DATED JULY 15, 1925, MATURING APRIL 10, 1944: No. 68 and 69	2,000.00	2,000.00
"Exhibit #7 -	ANDERSON COUNTY, TEXAS, COURTHOUSE REFUNDING 5% BONDS, DENOMINATION \$1000.00, DATED JULY 15, 1925, MATURING APRIL 10, 1945: No. 72	1,000.00	\$5,000.00
"Exhibit #7 -	CITY OF FORT WORTH, TEXAS, SCHOOL 5% BONDS, DENOMINATION \$1000.00, DATED JULY 1, 1913, MATURING JULY 1 1953 (OP. 1933) No. 6 to 15 Inclusive	\$10,000.00	1,000.00
"Exhibit #8 -	CITY OF FORT WORTH, TEXAS, SCHOOL BONDS 5% BONDS, DATED JULY 1, 1913, DUE JULY 1, 1953, (OP. 1933) No. 156	1,000.00	11,000.00
"Exhibit #11 -	PORT ARTHUR, TEXAS, INDEPENDENT SCHOOL 5% BONDS, DENOMINATION \$1000.00 DUE MAY 1, 1957; OP. 5/1/1937 - No. 285	1,000.00	1,000.00
"Exhibit #7 -	CITY OF QUAMAH, TEXAS, STREET IMPROVEMENT REFUNDING 5% BONDS, SERIES 1924, DENOMINATION \$1000.00, DATED OCTOBER 10, 1924, MATURING OCTOBER 10, 1939, No. 12 to 21 Inclusive	10,000.00	10,000.00
"Exhibit #8 -	TARRANT COUNTY SPECIAL ROAD 5% BONDS, DATED OCTOBER 10, 1919, DUE OCTOBER 10, 1945: No. 1582 to 1591, Inclusive	10,000.00	
"Exhibit #8 -	TARRANT COUNTY SPECIAL ROAD 5% BONDS, DATED OCTOBER 10, 1919, DUE OCTOBER 10, 1945: No. 1707 to 1713, Inclusive No. 1719 to 1721, Inclusive	7,000.00 3,000.00	20,000.00
"Exhibit #8 -	TARRANT COUNTY SPECIAL ROAD 5% BONDS, DATED OCTOBER 10, 1920, DUE OCTOBER 10, 1949: No. 3352 and No. 3353	2,000.00	2,000.00
"Exhibit #5 -	YOUNG COUNTY ROAD BONDS, SERIES B, BEARING 5%: MATURING FEBRUARY 15, 1941: No. 181	1,000.00	1,000.00
GRAND.....TOTAL.....			\$50,000.00

The withdrawal of pledged securities hereby set out is due to the fact that the securities now under pledge are in excess of the amount required adequately to secure the District's deposits, and is in compliance with the law and the provisions of the contract between the Bank and the District.

This Receipt is hereby designated as "Exhibit 15", and is to be attached to the bond executed by said Bank on April 24, 1929.

ATTEST: TEXAS NATIONAL BANK OF FORT WORTH, TEXAS,

BY H. L. Rydman AS Cashier BY D. D. Sammes AS President

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,
BY W. H. ... (Vice President & Custodian of Securities)

"EXHIBIT 14"

"WITHDRAWAL OF SECURITIES"

ON THIS 14th day of January, 1930, the Texas 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 "Exhibits No. 8, No. 11 and No. 12 attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

Exhibit #8. TARRANT COUNTY SPECIAL ROAD 5% BONDS, DATED OCTOBER 10TH, 1920, DUE OCTOBER 10TH, 1943: No. 3017 to 3041, inclusive	\$1,000.00	\$25,000.00
Exhibit #11. WILBARGER COUNTY, TEXAS, ROAD DISTRICT NO. 1 5% BONDS, DENOMINATION \$500.00: MATURING DECEMBER 10, 1939: Nos. 151 to 154 inclusive		2,000.00
FAYETTEVILLE, ARK., FUNDING BOND, 5%, DENOMI- NATION \$1,000.00, MATURING AUGUST 1, 1934: No. 32		1,000.00
GONZALES COUNTY, TEXAS, ROAD DISTRICT NO. 1, 5%, DENOMINATION \$1,000.00: MATURING JANUARY 1, 1952: OP.-1/1/1947. No. 123		1,000.00
LEE COUNTY, TEXAS, ROAD DISTRICT NO. 2, 5% BONDS, DENOMINATION \$500.00, MATURING JUNE 1, 1957: OP.- 6/1/1949: Nos. 74 - 75		1,000.00
Exhibit #12. STEPHENS COUNTY ROAD BONDS, 5%, DUE FEBRUARY 15, 1950, DENOMINATION \$1,000.00: Nos. 693 to 697 in- clusive		5,000.00
CAMP COUNTY, SERIES C, 5 1/2%, BONDS, DENOMINATION \$1,000.00: 204 to 208 inclusive (Due January 1, 1937)		5,000.00
T O T A L		<u>\$40,000.00</u>

The withdrawal of pledged securities hereby set out is due to the fact that the securities now under pledge are in excess of the amount required adequately to secure the District's deposits, and is in compliance with the law and the provisions of the contract between the Bank and the District.

This Receipt is hereby designated as "Exhibit 14", and is to be attached to the bond executed by said Bank on April 24, 1929.

ATTEST:

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS,

H. L. Rydman
As Cashier

BY W. L. Smallwood
As Chairman

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY E. S. Smith
Vice President & Custodian of Securities.

"EXHIBIT 13"

"WITHDRAWAL OF SECURITIES"

ON THIS 7th day of January, 1930, the Texas 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. 10" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

FEDERAL FARM LOAN BONDS MATURING 1931-41 -5% rate

BONDS NO.	DENOMINATION	NO. OF BONDS	AMOUNT
M-124944-5-6-7	\$1,000.00	4	\$4,000.00
M-123272-3	1,000.00	2	2,000.00
D-120267	500.00	1	500.00

DALLAS JOINT STOCK LAND BANK BONDS MATURING 1933-63 - 5% rate

M-213803 to 25 inclusive 1,000.00 23 23,000.00

U. S. TREASURY NOTES, C, MATURING 1930-52 - 3½% rate

312 B	500.00	1	500.00
54 D to 57 Inclusive	5,000.00	4	20,000.00
11476 F	5,000.00	1	5,000.00
7471 A to 3, Inclusive	10,000.00	3	30,000.00
166 F	10,000.00	1	10,000.00
7475 F to 80, Inclusive	10,000.00	6	60,000.00
		TOTAL	\$155,000.00

The withdrawal of pledged securities hereby set out is due to the fact that the securities now under pledge are in excess of the amount required adequately to secure the District's deposits, and is in compliance with the law and the provisions of the contract between the Bank and the District.

This Receipt is hereby designated as "Exhibit 13", and is to be attached to the bond executed by said Bank on April 24, 1929.

ATTEST:

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS,

As

BY

As

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY

Vice President & Custodian of Securities

"EXHIBIT 12"
"WITHDRAWAL OF SECURITIES"

ON THIS 27th day of December, 1929, the Texas 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. 10" attached to the bond of this Bank as the District's Depository, and the same are specifically described as follows, viz:

FEDERAL FARM LOAN BONDS MATURING 1935-55, DENOMINATION \$1,000.00, 4 $\frac{1}{2}$ %		
M-273151-2; 272358; 272477 to 86, Inclusive	\$13,000.00	
M-272497-8; 274976 to 85, Inclusive	12,000.00	
M-274647 to 50, Inclusive; 273140 to 50, Inclusive	15,000.00	
M-273479 to 82, Inclusive; 273632; 272641	6,000.00	
M-273192; 273198; 273518; 273484	<u>4,000.00</u>	\$50,000.00

THE WITHDRAWAL of pledged securities as above set out is due to the fact that the securities now under pledge are in excess of the amount required adequately to secure the District's deposits, and is in compliance with the law and the provisions of the contract between the Bank and the District.

WITHDRAWAL OF SECURITIES AND SUBSTITUTION
OF SECURITIES

ON THIS 27th day of December, 1929, the Texas 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 "Exhibits 5" and 11" attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

CAMP COUNTY SPECIAL ROAD BONDS, SERIES C, BEARING 5 $\frac{1}{2}$ %:		
141 to 143, Incl. Maturing January 1, 1932	\$3,000.00	
165 to 167, Incl. Maturing January 1, 1934	<u>3,000.00</u>	\$6,000.00
CITY OF LAMESA, TEXAS, WATER WORKS BONDS, BEARING 6%:		
15 Maturing May 1, 1937	\$1,000.00	
24 to 25, Incl. Maturing May 1, 1942	<u>2,000.00</u>	\$3,000.00
HILL COUNTY, TEXAS, ROAD DISTRICT NO. 15, 5 $\frac{1}{2}$ %, DENOMINATION \$1,000.00, MATURING APRIL 10, 1946; No. 108	\$1,000.00	\$1,000.00
	GRAND TOTAL	<u>\$10,000.00</u>

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge the receipt from the Texas 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, viz:

STEPHENS COUNTY ROAD BONDS, 5%, DUE FEBRUARY 15, 1950, DENOMINATION \$1,000.00; 693 to 697, Inclusive	\$5,000.00	\$5,000.00
CAMP COUNTY, SERIES C, 5 $\frac{1}{2}$ %, BONDS, DENOMINATION \$1,000.00; 204 to 208, Inclusive (Due January 1, 1937)	\$5,000.00	\$5,000.00
	GRAND TOTAL	<u>\$10,000.00</u>

THE WITHDRAWAL of securities and the substitution of securities as hereinabove related is in compliance with the terms of the Bond executed by the Texas National Bank on April 24, 1929, as Official Depository of the District. THIS RECIPROCAL receipt is hereby designated as "Exhibit 12", and is to be attached to the Bond executed by said Bank on April 24, 1929.

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS

BY W. L. Swallow As Chairman.
TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

ATTEST

H. L. Anderson
As Cook

BY W. B. Bank
Vice President & Custodian of Securities

"EXHIBIT 16"

"WITHDRAWAL OF SECURITIES"

ON THIS 31st day of January, 1930, the Texas 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 10", which is attached to the bond of this Bank, as the District's Depository, and the same are specifically described as follows, viz:

MATAGORDA COUNTY, TEXAS, 4½% ROAD BONDS, Denomination \$1,000.00	BOND	MATURITY	A M O U N T
	NUMBERS INCLUSIVE	YEAR	
	152	1939	\$1,000.00
	153 to 155	1940	3,000.00
	184 to 188	1941	5,000.00
	189 to 191	1942	3,000.00
	220 to 224	1943	5,000.00
	225 to 229	1944	5,000.00
	256 to 260	1945	5,000.00
	266 to 270	1946	5,000.00
	294 to 296	1947	3,000.00
	302 to 304	1948	3,000.00
	369 & 370	1952	2,000.00

T O T A L - \$40,000.00

THE WITHDRAWAL of pledged securities hereby set out is due to the fact that the securities now under pledge are in excess of the amount required adequately to secure the District's deposits, and is in compliance with the law and the provisions of the contract between the Bank and the District.

This Receipt is hereby designated as "Exhibit 16", and is to be attached to the bond executed by said Bank on April 24, 1929.

TEXAS NATIONAL BANK OF FORT WORTH, TEXAS,

ATTEST:

M. L. Anderson
As *Cashier*

BY: *P. P. Lammie*
As *President*

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY: *[Signature]*
As Vice-President & Custodian of Securities.

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
THE TEXAS NATIONAL BANK, A NATIONAL BANKING CORPORATION, HELD AT
ITS OFFICE AND DOMICILE IN THE CITY OF FORT WORTH, TARRANT COUNTY,
TEXAS, ON THE 5TH DAY OF AUGUST, A. D. 1929

At this meeting W. L. Smallwood, Chairman of The Board of Directors,
Presided; There were also present Directors

W. L. Smallwood
A. J. Beavers *A. L. Baker*
Walter Swan *C. C. Johnson*

who constituted a quorum of the Board.

Thereupon the following proceedings were had and done, viz:

1ST: The Chairman of the Board announced that the object of the meeting was to facilitate consummation of certain procedures which are now necessary, and which will hereafter become necessary, in order to enable the Texas National Bank to comply with this obligation as official Depository for Tarrant County Water Control and Improvement District Number One. He thereupon presented to the Board a proposed resolution, which is in words, figures and symbols as follows, viz:

" (a) WHEREAS, the Board of Directors of the Texas National Bank, "at a meeting held on the 23rd day of April, A. D. 1929, did by formal resolution of that day determine as follows:

" 'Be it resolved by the Board of Directors of the Texas National
" 'Bank, a National Banking Corporation, having its office and domi-
" 'cile in the City of Fort Worth, Tarrant County, Texas, do in all
" 'things ratify and confirm the undertaking of said Bank, in accord-
" 'ance with law and with its written proposal to become the designated
" 'Depository of Tarrant County Water Control and Improvement District
" 'Number One. Further, that the qualified officers of this Bank be
" 'authorized to execute formal bond, or bonds, together with formal
" 'contract concerning the pledging of securities in order to carry out
" 'the provisions of law. Further, that there be attached to these
" 'Minutes, as Exhibit A, a true copy of the bond required to be exe-
" 'cuted by this Bank, together with a true copy of the form of con-
" 'tract by this Bank with said District concerning the custody of
" 'pledged security, and in case of default by this Bank, the sale and
" 'application of proceeds of pledged securities.

" ' Further be it resolved that the duly constituted officers
" 'of this Bank be hereby authorized, without further action or reso-
" 'lution on the part of the Board of Directors, to enter into other
" 'and further bonds payable to the District, and to deposit other and
" 'further lawful securities owned or held by this Bank as and when
" 'such stipulated deposits of security may become necessary at all
" 'times to protect the District concerning the full amount of any
" 'funds which it may at any time have on deposit with this Bank.
" 'Further, that the deposits of Securities hereby provided for shall
" 'be made at such times and in such manner as will at all times com-
" 'ply with the provisions and intent of Article 2548 of the Revised
" 'Civil Statutes of Texas, as amended by Chapter 129 of the General
" 'Laws of the Regular Session of the 40th Legislature of Texas.'

" (b) AND WHEREAS, in the formal bond executed by this Bank on the
" 24th day of April, A. D. 1929, under and by authority of said reso-
" lution above quoted, did among other things provide as follows, viz:

" 'The descriptions of pledges deposited, substituted, or withdrawn,

" 'as hereby provided for, shall each be under appropriate recorded
" 'action by the Directors of the parties hereto.'

" (c) AND WHEREAS, said last quoted provision in the bond was an
" 'inadvertent provision, and contrary to that portion of said resolution
" 'above quoted, which in material part did provide;

" 'Further, be it resolved that the duly constituted officers of this
" 'Bank be hereby authorized, without further action or resolution on
" 'the part of the Board of Directors, to enter into other and further
" 'bonds payable to the District, and to deposit other and further law-
" 'ful securities owned or held by this Bank, as and when such stipu-
" 'lated deposits of security may be necessary to at all times protect
" 'the District, concerning the full amount of any funds which it may
" 'at any time have on deposit with this Bank.'

" (d) AND WHEREAS, it is the desire of this Board of Directors to
" 'waive the above quoted provision from the formal bond, and to restore
" 'the full force and effect of said above quoted resolution;

" NOW THEREFORE, be it resolved that said quoted provision from the
" 'bond do be hereby vacated and that the said quoted provision from the
" 'resolution adopted on April 23, 1929, do be hereby established to be
" 'in full force and effect, and that the said provision shall be estab-
" 'lished to control all future transactions between this Bank and said
" 'District;

" Further, this Board of Directors does hereby in all things ratify
" 'and confirm any and all lawful action which the appropriate officers
" 'of this Bank have done or may hereafter do in the premises."

2ND: Upon a reading of the resolution it was moved by
Director A. J. Beavers that said resolution do
be adopted as the act and deed of said, the Texas National Bank of Fort
Worth, Texas; Further, that a certified copy of the Minutes of this
meeting do be furnished to the Directors of Tarrant County Water Control
and Improvement District Number One. This motion was seconded by
Director C. C. Johnson. Upon a vote being taken
all Directors present voted for the motion and no director voted against
the motion. The motion was declared adopted and it is so ordered.

C. C. Johnson
As Secretary

APPROVED:

W. L. Smallwood
As Chairman of Board

I, A. L. Rudmose Cashier of the
Texas National Bank of Fort Worth, Texas, do hereby certify that the above and foregoing
is a true copy of the original minutes of the stated meeting of the Board of Directors
of said Bank; further, that the recited resolution was duly passed and adopted by the
Board of Directors of said Bank at a meeting at which a quorum was present on the 5th
day of August, A. D. 1929, and I further certify that said Minutes and resolution are
of record on the minutes of said Board.

IN WITNESS whereof I have hereto signed my name and have impressed the corporate
seal of said Bank on this the 5th day of August, A. D. 1929.

A. L. Rudmose
Cashier.

"EXHIBIT C"

THE MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF
THE TEXAS NATIONAL BANK, A NATIONAL
BANKING INCORPORATION, HELD AT ITS OFFICE AND
DOMICILE IN THE CITY OF FORT WORTH, TARRANT
COUNTY, TEXAS, ON THE 23d DAY OF APRIL A.D.
1929.

At this meeting W. L. Smallwood, Chairman of the Board of
Directors presided; There were also present Directors _____

W.L. Smallwood A.J. Beavers

B.B. Samuels A.L. Baker

S.L. Samuels C.C. Johnson

W.B. Sloan

who constituted a quorum of the Board.

Thereupon the following proceedings were had and done, viz:

1. The Chairman of the Board announced that The Texas National Bank had proposed to Tarrant County Water Control and Improvement District Number One to become the officially designated Depository of its funds, and had placed a formal written bid, dated March 25, 1929, with said District wherein it was stipulated as follows, to-wit:

" The sum of 3 1/8 per cent upon actual daily balances payable monthly, to be computed on actual daily balances to the credit of your District and the interest accruing to be paid monthly to the District for the benefit of such fund as the Board of Directors may direct.

In the event we should be selected as the Depository we shall be, and are prepared, and will make bond as provided by law.

We will transfer by telegraph, money out of funds to your credit, as authorized by you (upon presentation of your check warrant or voucher) as you direct, to your New York Fiscal Agent, to pay interest, principal and other expenses on your bonds, our only charge being for the cost of telegram to us.

Bonds sent to you, for the purpose of ownership registration as to principal, will be returned to owner as addressed by you, under our postal insurance policy, at actual cost to us.

We further stipulate that in the event we are selected as such Depository we shall furnish to the Board at the expiration of each current month a statement of the funds and balances on hand with us belonging to your District, and to furnish such other information in relation to such condition of such Depository as the District may require from time to time."

Said formal bid heretofore delivered to said District, and on file in its office records, is here referred to as part hereof.

Further, that the Board of Directors of said District did, on April 2, 1929, formally designate and declare this Bank the Depository for said District for the period to end on February 28th, 1931, and (or) until a new Depository may be selected and duly qualified, but in no event to exceed Sixty (60) days next after said February 28th, 1931, unless by and with the written consent of this Bank. Further, this said designation was subject only to the action of this Bank in furnishing to the Directors of the District good and sufficient bond or other security, to be approved by the Directors of said District, under the provisions of law. Further, that it has been agreed by the Directors of the District that they will accept, subject to their approval as to sufficiency and solvency, bonds of the United States, or of any County, City, Town or Independent School District of the State of Texas, as pledged collateral security in lieu of the personal surety company bond, as provided by law. Further, that the Directors had agreed that the deposit of collateral with the Bank's Bond should be at all times adjusted in amounts to conform and be at least equal to the balances to be placed with this Bank by the District from time to time. Further, that the additional bond and further security will at all times be simultaneously furnished by the Bank as increases in deposits may require. Further, that if at any time the Directors of the District should find objection to the sufficiency and collectability of any obligation, or the solvency of the maker of any obligation, on pledge as an incident of this undertaking, then and in such event that the Directors of the District might require the substitution of other and different securities, to be by them deemed sufficient.

It was thereupon stated that this meeting of the Board of Directors of this Bank had been called for the purpose of sanctioning the commitments made by the Bank's officers and to authorize the deposit of lawful and acceptable collateral securities.

2. Thereupon there was full discussion of the matter by the Board, after which Director W.L. Smallwood did move the adoption of the following resolution, viz:

Be it resolved by the Board of Directors of the Texas National Bank, a National Banking Corporation, having its office and domicile in the City of Fort Worth, Tarrant County, Texas, do in all things ratify and confirm the undertaking of said Bank, in accordance with law and with its written proposal to become the designated Depository of Tarrant County Water Control and Improvement District Number One. *Further, that the qualified officers of this Bank be authorized to execute formal bond, or bonds, together with formal contract concerning the pledging of securities in order to carry out the provisions of law.* Further, that there be attached to these Minutes, as Exhibit A, a true copy of the bond required to be executed by this Bank, together with a true copy of the form of contract by this Bank with said District concerning the custody of pledged security, and in case of default by this Bank, the sale and application of proceeds of pledged securities.

* Further be it resolved that the duly constituted officers of this Bank be hereby authorized, without further action or resolution on the part of the Board of Directors, to enter into other and further bonds payable to the District, and to deposit other and further lawful securities owned or held by this Bank as and when

such stipulated deposits of security may become necessary at all times to protect the District concerning the full amount of any funds which it may at any time have on deposit with this Bank. Further, that the deposits of Securities hereby provided for shall be made at such times and in such manner as will at all times comply with the provisions and intent of Article 2548 of the Revised Civil Statutes of Texas, as amended by Chapter 129 of the General Laws of the Regular Session of the 40th Legislature of Texas. ✕

Further be it resolved that the appropriate officers of this Bank be, and they are hereby, empowered to act for and on behalf of this Bank in the making of all formal agreements concerning the conduct and consummation of the designation and operations of this Bank as the official Depository of said District; further, that they be directed to exercise their judgment and discretion in regard to the object to be accomplished. Further be it resolved that 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 to acts and deeds of this Bank.

3. The motion to adopt the foregoing resolution was seconded by Director B.B. Samuels. Thereupon the motion was put to a vote and Directors _____

<u>W.L. Smallwood</u>	<u>A.J. Beavers</u>
<u>B.B. Samuels</u>	<u>A.L. Baker</u>
<u>S.L. Samuels</u>	<u>C.C. Johnson</u>
<u>W.B. Sloan</u>	

voted for the motion and no Director voted against the motion.

Thereupon the said resolution was declared to be unanimously carried, and it is so ordered to be spread upon the minutes of the Board of this Bank, and that a certified copy hereof do be delivered to the Directors of said District.

C.C. Johnson
Secretary.

APPROVED:

B.B. Samuels
President.

I, H.L. Rudness, Cashier of the Texas National Bank of Fort Worth, Texas, do hereby certify that the above and foregoing is a true copy of the original minutes of the stated meeting of the Board of Directors of said Bank; further, that the recited resolution was duly passed and adopted by the Board of Directors of said Bank at a meeting at which a quorum was present on the 23d day of April, 1929, and I further certify that said Minutes and resolution are of record on the minutes of said Board.

IN WITNESS whereof I have hereto signed my name and have impressed the corporate seal of said Bank on this the 23d day of April, A. D. 1929.

H.L. Rudness
Cashier.