

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 JUNE 29, 1929, AT 2 P.M.

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

W. R. Bennett  
E. E. Bewley  
W. K. Stripling  
W. S. Cooke  
C. A. Hickman

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

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

1. There was presented to the Directors formal written contract for the sale of the District's Bonds, Series A, for the sum Two Million Dollars, to a syndicate composed of:

- ✓ CONTINENTAL ILLINOIS COMPANY, CHICAGO, ILLINOIS
- ✓ HARRIS TRUST & SAVINGS BANK, CHICAGO
- ✓ WIL. R. COMPTON & COMPANY, ST. LOUIS
- ✓ J. E. JAKRAFT & COMPANY, SAN ANTONIO
- ✓ BOATMAN'S NATIONAL COMPANY AND ASSOCIATES, ST. LOUIS
- FORT WORTH NATIONAL COMPANY, FORT WORTH
- CONTINENTAL NATIONAL BANK, FORT WORTH
- FIRST NATIONAL COMPANY, FORT WORTH
- ✓ GARRETT & COMPANY, DALLAS

It appeared that said Contract had been properly executed by the Purchasers of the bonds, and the same had been also executed, in behalf of the District, by W. R. Bennett, As President, and the same had been properly attested by W. K. Stripling, As Secretary. Said original duplicate Contract is attached to these minutes as "Exhibit A", and is made part of these minutes.

There was also delivered to the District a good faith check for the sum Seventy-Five Thousand (\$75,000.00) Dollars, drawn by the Cashier of the First National Bank of Fort Worth, Texas. Said Check is payable to Tarrant County Water Control and Improvement District Number One, and is now in the District's possession.

2. Thereupon, the Contract as written and executed was considered by the Directors. It was the sense of the Directors that the said Contract did in all things express the true agreement and intent of the oral agreements concerning the sale and delivery of said bonds.

3. Thereupon, Director Cooke did move that the Contract for the sale of the District's Bonds, as written, and executed, by the officers of the District and the purchasers of the bonds, do be in all things ratified and approved as the act and deed of the District. Further, that the officers and attorneys for the District do be requested to do any and all acts and things necessary to effect formal compliance with the terms of said Contract, as written.

This motion was seconded by Director Hickman. Upon a vote being taken, all the Directors voted for the adoption of the motion and no Director voted against the motion; the motion was carried and it is so ordered.

4. There being no further business presented, the meeting was declared adjourned.

W. K. Stripling  
As Secretary

APPROVED:  
W. R. Bennett  
As President

Fort Worth, Texas, June 28th, 1929.

TO THE DIRECTORS OF TARRANT COUNTY WATER  
CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,  
418 Capps Building, Fort Worth, Texas.

Gentlemen:

For your Two Thousand (2000) bonds, each of the denomination of One Thousand (\$1,000.00) Dollars, issued by Tarrant County Water Control and Improvement District Number One, dated May 15th, 1929, bearing interest at the rate of five per cent, payable March 15th, 1930, and thereafter semi-annually on the 15th days of September and March of each year, said bonds to mature as follows, viz:

<u>YEAR</u>	<u>PRINCIPAL MATURING MARCH 15</u>	<u>YEAR</u>	<u>PRINCIPAL MATURING MARCH 15</u>
1933	\$20,000.00	1952	\$50,000.00
1934	21,000.00	1953	52,000.00
1935	22,000.00	1954	55,000.00
1936	23,000.00	1955	58,000.00
1937	24,000.00	1956	60,000.00
1938	25,000.00	1957	63,000.00
1939	26,000.00	1958	67,000.00
1940	28,000.00	1959	70,000.00
1941	29,000.00	1960	74,000.00
1942	31,000.00	1961	77,000.00
1943	32,000.00	1962	81,000.00
1944	34,000.00	1963	85,000.00
1945	35,000.00	1964	89,000.00
1946	37,000.00	1965	94,000.00
1947	39,000.00	1966	98,000.00
1948	41,000.00	1967	103,000.00
1949	43,000.00	1968	108,000.00
1950	45,000.00	1969	114,000.00
1951	47,000.00		

For said bonds we will pay you the sum:

ONE MILLION NINE HUNDRED AND THIRTY THOUSAND (\$1,930,000.00) DOLLARS, PLUS ACCRUED INTEREST ON THE PAR VALUE OF SAID BONDS from date of same to the date of delivery of the bonds to us. Said bonds to be delivered to us at:

CONTINENTAL-ILLINOIS BANK AND TRUST COMPANY, Bank,  
CHICAGO, City,  
ILLINOIS. State, U.S.A.

and payment therefor to be made <sup>to</sup> ~~at The Texas National Bank, Fort Worth, Texas, (the District Depository) for credit of Tarrant County Water Control and Improvement District Number One,~~ at Fort Worth, Texas.

We are to be furnished the approving final opinion as to the validity of said bonds by Messrs. Chapman & Cutler of New York and Chicago.

A certified check for Seventy-five Thousand (\$75,000.00) Dollars, on the: FIRST NATIONAL BANK, of Fort Worth, Texas, payable to the order of Tarrant County Water Control and Improvement District Number One, accompanies this proposal and is to be returned to the undersigned if the bonds are not approved by the said Attorneys named above; otherwise to be held by your Board of Directors and the proceeds thereof applied as full and complete liquidated damages should we fail to comply with this contract of purchase, or any part thereof.



We agree to take up and pay for the above mentioned bonds at the price and on the conditions above specified within five (5) days after such bonds have been duly registered by the Comptroller of the State of Texas, the certificate of waiver by the Board of Education of the State of Texas has been procured and the certificate of final approval as to validity of the bonds has been actually furnished to us by Chapman & Cutler, all of which shall be consummated on or before August 1st, 1929. It is further stipulated that we are to be furnished for our keeping a complete certified copy of the transcript of the proceedings upon which said bonds are issued.

WITNESS OUR HANDS at Fort Worth, Texas, on this 28th day of June, A. D. 1929. (And the agent who signs hereto warrants his authority therefor).

CONTINENTAL ILLINOIS COMPANY, CHICAGO, ILLINOIS.  
HARRIS TRUST & SAVINGS BANK, CHICAGO  
WM. R. COMPTON & COMPANY, ST. LOUIS  
J. E. JARRATT & COMPANY, SANANTONIO  
BOATMAN'S NATIONAL COMPANY AND ASSOCIATES, ST. LOUIS  
FORT WORTH NATIONAL COMPANY, FORT WORTH  
CONTINENTAL NATIONAL BANK, FORT WORTH  
FIRST NATIONAL COMPANY, FORT WORTH  
GARRETT & COMPANY, DALLAS

BY *P. B. Garrett*  
(REPRESENTING GARRETT & COMPANY)

BY *Frazier Moss*  
(REPRESENTING FIRST NATIONAL COMPANY  
OF FORT WORTH)

It is understood that no additional Bonds of this authorized Issue will be offered for sale prior to December 18, 1929.

Accepted and approved this the 28th day of June, 1929, by order of the Directors of Tarrant County Water Control and Improvement District Number One, said order being duly entered of record.

*W. M. Bennett*  
As President

ATTEST:

*W. K. Simpson*  
As Secretary

STATE OF TEXAS        |  
                          |  
COUNTY OF TARRANT   |

On June 28th, 1929, Cashier's Check of the First National Bank of Fort Worth, Texas, Number 162357, payable to the order of Tarrant County Water Control and Improvement District Number One, for the sum Seventy-Five Thousand (\$75,000.00) Dollars, was delivered to the Board of Directors of the District by Raymond C. Gee, representing the Fort Worth National Company, and eight other members of a Syndicate. This Check was delivered as a good faith check incident to a contract for the purchase of bonds of the District, Serial Numbers One to Two Thousand, both inclusive. Said contract is of record in the Minutes of said District and is here referred to for more specific recitation of the conditions under which the above described check was delivered to the District.

It is now desired by said Syndicate to withdraw from the control of the District the check above described, and to substitute therefor Cashier's Check, Number 41290, of the Continental Illinois Bank and Trust Company of Chicago, Illinois, dated July 2nd, 1929, for the sum Seventy-Five Thousand (\$75,000.00) Dollars, made payable to the order of "Treasurer, Tarrant County, Texas, Water Improvement District Number One." It is the intention of the Syndicate that the last described check shall be deposited with the district and to stand in the place / stead of the check deposited on June 28, 1929, and to be subject to all the control terms and conditions which applied to the first deposited check.

The request of substitution of check is made by the First National Company, Fort Worth, Texas, who propose to execute this agreement for substitution in behalf of themselves and the Fort Worth National Company Syndicate.

This agreement is written in duplicate and shall be in full force and effect at such time as there appears attached hereto the signature of the First National Company, By a competent officer, and the signature of Tarrant County Water Control and Improvement District Number One, By E. E. Bewley, a director, and as Chairman of the Finance Committee of the Board of



Directors of said District. The signature of the First National Company appearing hereon shall be firm receipt for the above described check of June 28, 1929, and the signature of the District shall be firm receipt for the check of July 2, 1929.

WITNESS our hands this July 3rd, 1929.

FIRST NATIONAL COMPANY,

BY

*A. B. Luchington*  
As vice Pres.

TARRANT COUNTY WATER CONTROL AND  
IMPROVEMENT DISTRICT NUMBER ONE,

BY

*E. S. Dewberry*  
As Chairman of The Finance Committee  
of Said District.