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MINUTES OF A CALLED MEETING OF THE BOARD OF DIRECTORS OF  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
HELD ON THE 23RD OF SEPTEMBER, 1929, AT 12:30 O'CLOCK PM

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

<u>PRESENT:</u> W. R. Bennett W. K. Stripling E. E. Bewley C. A. Hickman	<u>ABSENT:</u> W. S. Cooke
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At this meeting the following proceedings were had and done, viz:

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

1. Director Bewley presented to the Board the proposal of the Texas National Bank to withdraw from pledge certain securities and to substitute therefor other securities. The securities proposed to be withdrawn are described as follows, viz:

1ST: United States Treasury Certificates of Indebtedness, T. S., bearing 4 $\frac{3}{4}$ %, 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: . . . . .	<u>100,000.00</u>
TOTAL WITHDRAWN . . . . .	\$140,000.00

The securities proposed to be substituted were in the possession of Mr. Bewley. These securities are described as follows, viz:

1ST: United States Treasury Certificates of Indebtedness, T. J, bearing 4-7/8% 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 . . . . .	<u>100,000.00</u>
TOTAL	\$140,000.00

Director Bewley made the statement that under the provisions of the law and the contract with the Texas National Bank the Bank had the right to withdraw securities and make substitution of other securities, subject only to the approval of the sufficiency of the securities to be substituted. He further stated that in his opinion that the securities proposed to be substituted, being those above described, were adequate. Thereupon Director Hickman did make a motion that the withdrawal and substitution, as proposed, do be authorized and effected and that Director Bewley do be delegated all power necessary to carry out the intent of the proposal; further, that a proper exhibit of the transaction do be prepared, and that the same be executed by the respective parties and that after execution thereof the same do be attached to the bond of the Texas National Bank as "Exhibit 4". This motion was seconded by Director Stripling. All directors present voted for the motion and it is so ordered.

2. Thereupon Directors C. A. Hickman and W. K. Stripling did present to the Directors a recommendation to purchase from J. L. Roberson and wife, F. I. Roberson, in fee simple, the whole of their tract of 111.36 acres of land situated in Wise County, Texas, as shown by the District's Plat, for the sum of \$5854.40. After discussion the directors present were of the opinion that the recommendation should be adopted and carried out. Thereupon Director Bewley did move that the land committee be instructed to consummate the purchase of said land, as proposed, and further, upon final opinion concerning the validity of the title that the District's Voucher for the sum \$5854.40 do be issued to consummate the transaction. This motion was seconded by Director Stripling. Upon a vote being taken all directors voted for the motion. The motion was adopted and it is so ordered.

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

W. K. Stripling  
As Secretary

APPROVED:

M. M. Bennett