

61
J.H.

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 JANUARY 19, 1932, AT 3 PM.

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

W. R. Bennett
E. E. Bewley
W. K. Stripling
C. A. Hickman
Joe B. Hogsett

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

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

1.

Minutes were read, approved and ordered of record as follows, viz:

January 8, 1932, 3 P. M.,
January 14, 1932, 1 P. M., and
January 18, 1932, 4:30 P. M.

2.

Attached to these Minutes as "Exhibit A" is one of four identical letters dated January 16, 1932, executed by this District by E. E. Bewley, Vice-President, embracing a proposal whereby the First National Company of Fort Worth, The Fort Worth National Company of Fort Worth, and the Continental National Bank of Fort Worth, are proposed to be established as joint and several fiscal agents for this District for the sale of all, or any part, of 250 bonds of this District, to be approximate average maturities of the bonds of "Series D," as shown by Schedule Number 3, attached to said letters as part thereof. This letter bears the acceptance of the conditions by each of the above named and proposed fiscal agents. There was full consideration of this matter, whereupon Director Bewley did move that the contract as proposed do be approved and con-

sumated as the act and deed of this District. This motion was seconded by Director Stripling. Upon a vote being taken the motion was carried and it was so ordered.

3.

Attached to these Minutes as "Exhibit B," is an itemized Estimate of the cost of the Work necessary to be done in order to provide for reinforcing banquettes, both up-stream and down-stream in the river section of the Eagle Mountain Dam; also, showing the saving in rip-rap which was made possible by the building of the banquettes. This exhibit shows the probable added cost to the dam by reason of the added construction to be approximately \$14,701.92. The classified prices for labor and material shown by the Exhibit are those agreed to by the Contractors and agreed to by the Engineers for the District, subject only to approval of said prices by the Directors for the District. The proposal as to prices when approved will render unnecessary and vacate all prior orders of this District relating to an initiated arbitration as between the District and the Contractors relating to the unit prices for the classified work. The prior contention of the Contractors was that this work should be paid for at .361, which was the original contract price for earthen embankment in the Eagle Mountain Dam. There was full consideration of this matter, whereupon Director Bewley did move that the unit prices as stated in "Exhibit B" and as agreed to by the Engineers and the Contractors, do be approved as the act and deed of the District; and that all prior orders relating to arbitration of said matter do be vacated and held for naught. This motion was seconded by Director Hogsett. Upon a vote being taken the motion was carried and it was so ordered.

REPORT OF LAND COMMITTEE:

(1) There was presented, over the signature of G. W. Duke, a proposal of T. C. Banks to adjust a balance of \$15.00 due by him on rent for the Marshall land for the year 1931. It was reported that when Mr. Banks took possession the wind-mill was down, and certain parts had been taken away. Mr. Banks had purchased parts and materials and had restored the mill to working condition at a cost of \$10.00 for materials. He desired to be allowed credit for this expenditure. The proposal was accompanied by Five Dollars (\$5.00) in cash, to make a total of \$15.00, tendered in actual settlement of the old balance. Upon consideration of this matter it was the sense of the Directors that settlement as proposed do be approved and confirmed, and that the said balance due be treated as having been paid. It was so ordered.

(2) There was presented the written proposal of R. L. Morris, dated January 16, 1932, relating to a proposed lease of certain lands of the District adjacent to the Bridgeport Reservoir. There was full discussion of this matter, whereupon it was the sense of the Directors that the matter of leasing of lands to Mr. Morris do be referred to the Land Committee for analysis and recommendation. It was so ordered.

In order to provide for the registration of the District bonds of Series D, 5001 to 6500, inclusive, Director Stripling made a motion that Directors Bewley and Hogsett do be authorized to do any and all things required to secure the actual registration of said bonds with the Comptroller of Texas, and to provide all such insurance coverage as may be deemed by them

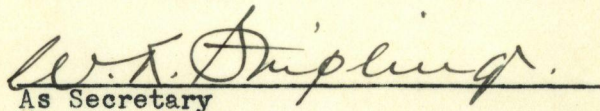
to be prudent for the protection of the District. Further, that they do make such arrangements as may be approved by them, for the safe keeping of said bonds after registration. This motion was seconded by Director Hickman. Upon a vote being taken the motion was carried and it was so ordered.

6.

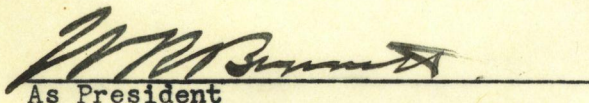
There was brought to the attention of the Directors the prior policy of the District to require from L. P. Card, as Tax Collector for the District, the giving of additional bond to cover the heavy tax collections for the months of January, February and March in each year. Upon consideration of said matter, Director Bewley moved that Mr. Card do be requested to provide the District with additional bond in the sum Sixty-Five Thousand (\$65,000.00) Dollars, to be conditioned and secured as may be approved by the District. Further that the District do authorize the payment of the premium upon such additional bond. This motion was seconded by Director Hogsett. Upon a vote being taken the motion was carried and it was so ordered.

7.

No further business was presented and the meeting was adjourned.


As Secretary

APPROVED:


As President

"EXHIBIT A"

1/19/32.

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE

BOARD OF DIRECTORS

W. R. BENNETT, PRES.
E. E. BEWLEY, VICE-PRES.
W. K. STRIPLING, SEC'Y
JOE B. HOGSETT
C. A. HICKMAN

OFFICE CAPPS BUILDING

PHONE 3-2848

SIDNEY L. SAMUELS } ATTORNEYS
IRELAND HAMPTON }

HAWLEY AND FREESE
ENGINEERS

ED. B. CHEATHAM, OFFICE

FORT WORTH, TEXAS.

January 16, 1932

Continental National Bank,
Fort Worth, Texas.
First National Company of Fort Worth,
Fort Worth, Texas,
The Fort Worth National Company of Fort Worth,
Fort Worth, Texas.

Gentlemen:

This District now has authorized (printed but unsold) bonds of this District, Series D, bearing interest at Five (5%) per cent. and having maturities as shown by Schedule No. 3 in the attached printed table of maturities which is referred to as part of this letter. The bonds of Series D will comprise consecutive serial numbers 5001 to 6500, both inclusive. These bonds have not yet been registered with the Comptroller, but it is the plan of the District to actually register them as soon as may be done. Contracts for sale may be now made subject to delivery when the foregoing requirements have been met.

This District by formal order has authorized the immediate sale of all, or any part, of Two Hundred Fifty (250) of these bonds, par value Two Hundred Fifty Thousand (\$250,000.00) Dollars, the bonds to be sold to be approximate average maturities as shown by Schedule No. 3, herewith.

In order to accomplish a sale of said bonds, this District, subject to acceptance by you, hereby does appoint the First National Company of Fort Worth, Continental National Bank and The Fort Worth National Company of Fort Worth, jointly and, or, severally, to act as Fiscal Agents for this District to effect sales of said Two Hundred Fifty (250) bonds, or any part thereof for which a market may be found by you.

Such sales, however, shall be at a price which will net the District Ninety (90¢) Cents, plus accrued interest, or better, on the dollar of the par value of each lot or parcel of the bonds actually sold by you hereunder, after paying to you an agent's commission of Three (3%) per cent. of the amount received as the purchase price for the bonds sold by you. It is agreed that the commission of Three (3%) per cent. shall be deducted by you from the proceeds of each sale of said bonds as and when sold, you paying the balance to this District, which balance shall not in any case be less than said Ninety (90%) per cent. of the par value of the bonds so sold, plus the interest accrued thereon.

It is a condition hereof that the District shall have the right at any time instantly to cancel this agency, subject only to the condition that the district will protect any sale commitments made by you prior to the time you may receive written notice of cancellation hereof. It is understood that this District, without cost to you (as quickly as the same may be done and as may be required to consummate sales made by you), will deliver to you bonds sold by you hereunder, with power on your part to deliver the same to your purchasers and to collect the purchase price therefor, as the agent of this District: The net balance of such purchase price in your hands shall constitute a fund held in trust for this District.

The bonds to be delivered hereunder will be executed by this District, will be approved by the Attorney General of Texas, registered in the office of the Comptroller of Texas, and the District will furnish you with satisfactory evidence that the State Board of Education of Texas has waived its prior right to purchase said bonds. It is further agreed

that this District will furnish, without cost, a true and certified copy of the approving opinion of Messrs. Chapman & Cutler, Attorneys of Chicago, Illinois, stating that the bonds to be delivered hereunder are legal and binding obligations of this District, and supported by a valid levy of taxes, under the District's power to levy unlimited ad valorem taxes on all taxable property within its boundaries.

This proposal has been signed in the name of this District by E. E. Bewley, as Vice-President, who is hereunto duly authorized. When you have signed in the space provided below, we will come to firm agreement. This letter is written as three identical letters, and each shall be deemed an original.

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,

BY: E. E. Bewley
Vice President.

WE HEREBY ACCEPT APPOINTMENT AS YOUR
FISCAL AGENTS ACCORDING TO THE TERMS
AND UNDER THE CONDITIONS ABOVE SET
FORTH.

FIRST NATIONAL COMPANY OF FORT WORTH,

CONTINENTAL NATIONAL BANK

BY: Frazer Moss, Vice-Pres. BY: H. Burkett
Vice-President. asst Vice Pres

THE FORT WORTH NATIONAL COMPANY OF FORT WORTH,

BY: [Signature]
Secretary

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE.

(A Municipality Under the Laws of Texas)

OFFICE

418 CAPPS BUILDING

5TH AND THROCKMORTON STREETS

FORT WORTH, TEXAS

BOARD OF DIRECTORS:

W. R. BENNETT.....	PRESIDENT
E. E. BEWLEY.....	VICE-PRESIDENT
W. K. STRIPLING.....	SECRETARY
C. A. HICKMAN.....	DIRECTOR
JOE B. HOGSETT.....	DIRECTOR

**WILL RECEIVE SEALED PROPOSALS UNTIL 10 O'CLOCK A. M. ON TUESDAY,
NOVEMBER 17TH, 1931, AT THE ABOVE ADDRESS, FOR PURCHASE OF
BONDS OUT OF "SERIES D" (TOTAL PAR VALUE OF "SERIES
D" \$1,500,000.00) IN FACE VALUE AMOUNT**

\$1,250,000.00

INTEREST RATE TO BE FIXED BY BIDS.

(Municipal Bonds: Advalorem Tax: Taxing Power Unlimited.)

BONDS ELIGIBLE FOR EVERY PURPOSE IN TEXAS.

IMPORTANT:

- (a) Form for bid appears on last page of this folder.
- (b) If further information as to any matter is desired address:

1—LAW MATTERS.....	SIDNEY L. SAMUELS & IRELAND HAMPTON	} Address Care of District
2—ENGINEERING.....	JOHN B. HAWLEY & S. W. FREESE	
3—STATISTICAL.....	ED. B. CHEATHAM	

TIME AND CONDITIONS OF SALE: Sealed proposal for purchase of Bonds of this "Series D," par value \$1,250,000.00, will be received at the above address until 10 o'clock a. m. on Tuesday, November 17th, 1931, at which time bids will be publicly opened and announced, and award will be made, or all bids rejected, as soon as the bids can be analyzed. Each bid must be accompanied by a Cashier's check drawn by, or a check certified for payment by, a solvent bank doing business in Fort Worth, Texas: Such check must be payable to the order of this District, and be for the sum of 3% of par value of bonds, for which bid is made. Good faith checks accompanying rejected bids will promptly be returned: The check accompanying the approved bid will be retained by the District to secure performance of the bid, and in case of default, the proceeds of such check will be retained by the District as liquidated damages. Bids must be on the form attached hereto.

Bids may be submitted for bonds of par value, in amount of:

\$500,000.00	} To Be Average Maturities of Schedule Designated in Bid.
\$750,000.00	
\$1,000,000.00	

or

\$1,250,000.00 the Amount of This Offering.

The Directors reserve the right to give preference to bids which will avoid discount; to approve a bid for a greater number of bonds even though the price be lower than an offer for a lesser number of bonds; also, to award a lesser number of bonds at a price lower than a bid for a greater number of bonds.

CONDITIONS CONCERNING INTEREST RATE AND SERIAL MATURITIES: The order for the issuance and sale of the Bonds of this "Series D," adopted on September 28th, 1931, as amended on October 19th, 1931, does not fix the rate of interest to be borne by these Bonds; but, in effect, provides:

- (1) All bids must stipulate the payment of interest accrued on the Bonds to the time of the payment of the consideration therefor:
- (2) Any bid for fewer than 500 of the Bonds of "Series D" will not be considered:
- (3) Any bidder may elect to file separate or alternate bids to purchase the bonds to bear interest at 4½%, or 4¾%, or 5%, and no bid for a rate not here designated will be considered:
- (4) A bid fixing some number of Bonds at one rate and some number at another designated rate, will not be considered:
- (5) The bidder shall have the option to offer premium, or demand discount, at the interest rate (or rates) which such bidder may elect to propose:
- (6) In case of alternate bids by any one bidder, one good faith check for 3% of par value of Bonds bid for, will be sufficient:

(7) On the back of the bid form attached to this notice appear three maturity schedules:

- Schedule 1 will fix maturities in case the interest rate established be 4½%;
- Schedule 2 will fix maturities in case the interest rate established be 4¾%;
- Schedule 3 will fix maturities in case the interest rate established be 5%.

(8) The interest coupons will mature on March 15th, 1932, and September 15th, 1932, respectively, and on the corresponding days in each current year thereafter; serial maturities of principal will be on September 15th of the years shown on the appropriate schedule of maturities:

(9) Both principal and interest will be payable through Central Hanover Bank and Trust Company, in New York, N. Y.

PURPOSE FOR WHICH BONDS ISSUED AND CERTAIN FEATURES OF THIS DISTRICT: To provide a water supply and flood protection for the City of Fort Worth and its outlying industrial and metropolitan area, and flood protection for certain highways tributary to Fort Worth; also, to police the source of water supply. This District includes in its boundaries, and taxing power, the entire city of Fort Worth, and approximately 38,000 acres of rural lands in Tarrant County, Texas, needing protection from flood waters of the Trinity River, which protection will be provided by two storage and retarding reservoirs having a total capacity of 1,500,000 acre feet of water, now being constructed on the West Fork of the Trinity River. The Census of 1930 gives the population of Fort Worth as 163,227, and gives for its "Metropolitan Area" a population of 172,364.

The Engineers' Estimate of the cost of the materials and labor necessary to construct the two dams proposed was \$4,200,000.00: On January 21st, 1930, the contract for these two dams was let. Completion to be within 700 working days from February 8th, 1930. The District has acquired practically all land and flood flowage rights required, at a total cost of \$1,227,800. The land owned in fee simple, approximates 32,348 acres, and the flowage rights cover 1942 acres. Of the land owned in fee simple 12,204 acres are not to be submerged by water stored for use: These marginal lands are subject to later sale. The cost for construction now accrued is \$3,322,862.56. The present estimate of the final cost of construction (not including land) is \$4,215,641. Few unknown factors remain, and we are assured that the District's works will be completed within the schedule time, and within the amount authorized for the work.

SUPPORTING ADVALOREM TAX UNLIMITED AS TO RATE AND AMOUNT: BONDS ARE IN FACT MUNICIPAL AND BEAR THE LEGEND, "MUNICIPAL BOND": By statutory provision these bonds are in fact municipal; this District under act of the Legislature is established as a municipality. The supporting power to tax is unlimited as to rate and amount: The Bonds of this District constitute the first offering of bonds in fact municipal under the laws of Texas, supported by an ad valorem tax not limited as to rate or amount.

VALUE OF PROPERTY AS APPRAISED AND ESTABLISHED FOR TAXING PURPOSES

REAL ESTATE.....	\$240,445,915.00
PERSONAL PROPERTY	91,527,315.00
Total.....	\$331,973,230.00

The present levy is applied to approximately 45% of the established values as appraised. It is anticipated that when the total \$6,500,000.00 of bonds have been issued, the maximum tax levy for any given year will not exceed 15c on the hundred dollars of the established value; or a maximum of 28c if the tax be applied to approximately 45% of the established value. Consummation of the plans will probably afford the District a commercial income, independent of taxes, adequate to substantially reduce the foregoing estimate of maximum tax levies.

Delinquent taxes for the years 1925 to 1929, inclusive, amounted to \$32,470.48, or less than 9% of the total taxes assessed for the above period. The above amount as and when collected belongs to the Interest and Sinking Fund. (Taxes for 1930 are not yet delinquent. Payment of taxes for the year 1931 began on October 16th, 1931.)

CONDITION OF FUNDS:

CONSTRUCTION FUND	\$491,914.20
INTEREST AND SINKING FUND.....	71,386.70

VALIDITY OF BONDS: This District has the powers granted by Section 59 of Article 16 of the Constitution of Texas, through the provisions of the enabling act known as Chapter 25 of the Acts of the 39th Legislature of Texas, Regular Session, as amended by Chapter 107 of the Acts of the 40th Legislature, First Called Session, and Chapter 280 of the Acts of the 41st Legislature, Regular Session. The Supreme Court of Texas by formal decree has pronounced these Bonds valid: The Legislature of Texas by an act general in terms has established these bonds as valid: The Bonds of "Series A," "Series B" and "Series C" were sold under the final approving opinion of Messrs. Chapman & Cutler, of Chicago, and their approving opinion of the validity of the Bonds of this "Series D" will be furnished by this District without cost to the purchaser. The bonds of our "Series C" sold on March 17, 1931, at bid rate 4½%, less \$5,550.00.

THIS DISTRICT HAS NEVER DEFAULTED IN THE PAYMENT OF ANY OBLIGATION AT MATURITY.

Bonds of this District are made by American Bank Note Company, Chicago, Illinois.

Moody Rates Prior Bonds of this District "Aaa"

THE PLANS AND APPROVAL OF SAME: The plans were formulated by Hawley & Freese of Fort Worth, the senior, John B. Hawley, being an engineer having good repute which is more than National in scope. These plans have been approved by:

DANIEL W. MEAD, of Madison, Wisconsin;

JOHN A. NORRIS }
C. S. CLARK }
A. H. DUNLAP }

DR. W. M. WINTON }

HYDRAULIC ENGINEERS,
Constituting the State Board of Water Engineers of Texas;

HEAD OF DEPARTMENT OF GEOLOGY,
Texas Christian University of Fort Worth, Texas,
Approved the Geological Findings.

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE,
W. K. STRIPLING,
As Secretary.

Fort Worth, Texas,
October 23rd, 1931.

Authorized Bonds Serial Numbers 1 to 5000, inclusive, each in Denomination of \$1,000.00, Having Par Value \$5,000,000.00, Consisting of:

- Series "A" (Bonds 1 to 2000, Inclusive), Dated May 15, 1929,
Maturing Serially March 15, 1933 to 1969 - - - \$2,000,000.00
 - Series "B" (Bonds 2001 to 3500, Inclusive), Dated September
15, 1930, Maturing Serially March 15, 1934 to 1970 - \$1,500,000.00
 - Series "C" (Bonds 3501 to 5000, Inclusive), Dated March 15,
1931, Maturing Serially March 15, 1935 to 1971 - - \$1,500,000.00
- } HAVE BEEN SOLD.

AUTHORIZED BONDS SERIAL NUMBERS 5001 TO 6500, BOTH INCLUSIVE, EACH IN DENOMINATION OF \$1,000.00, PAR VALUE \$1,500,000.00 (OF WHICH \$250,000.00 ARE RESERVED FOR LATER SALE), DATED NOVEMBER 16, 1931, CONSTITUTE THIS SERIES "D": THE SERIAL MATURITIES OF \$1,250,000.00 BONDS OF SERIES "D" WHICH CONSTITUTE THIS OFFERING, ARE AS FOLLOWS, VIZ:

TABLE SHOWING ELECTIVE INTEREST RATES AND THE APPROPRIATE SERIAL MATURITIES OF PRINCIPAL:

PRINCIPAL MATURING SEPTEMBER 15	4½% SCHEDULE NUMBER 1	4% SCHEDULE NUMBER 2	5% SCHEDULE NUMBER 3
1935	\$ 14,000.00	\$ 13,000.00	\$ 10,000.00
1936	15,000.00	14,000.00	10,000.00
1937	15,000.00	14,000.00	11,000.00
1938	16,000.00	15,000.00	12,000.00
1939	16,000.00	16,000.00	12,000.00
1940	17,000.00	16,000.00	12,000.00
1941	18,000.00	17,000.00	13,000.00
1942	18,000.00	18,000.00	13,000.00
1943	19,000.00	19,000.00	15,000.00
1944	20,000.00	20,000.00	15,000.00
1945	21,000.00	21,000.00	16,000.00
1946	22,000.00	22,000.00	17,000.00
1947	23,000.00	23,000.00	18,000.00
1948	24,000.00	24,000.00	19,000.00
1949	25,000.00	25,000.00	20,000.00
1950	27,000.00	26,000.00	21,000.00
1951	28,000.00	27,000.00	22,000.00
1952	29,000.00	29,000.00	22,000.00
1953	31,000.00	30,000.00	24,000.00
1954	31,000.00	31,000.00	25,000.00
1955	33,000.00	33,000.00	26,000.00
1956	34,000.00	34,000.00	28,000.00
1957	36,000.00	36,000.00	29,000.00
1958	38,000.00	38,000.00	30,000.00
1959	40,000.00	40,000.00	32,000.00
1960	41,000.00	41,000.00	33,000.00
1961	43,000.00	43,000.00	35,000.00
1962	45,000.00	45,000.00	37,000.00
1963	48,000.00	48,000.00	39,000.00
1964	50,000.00	50,000.00	41,000.00
1965	51,000.00	52,000.00	42,000.00
1966	54,000.00	55,000.00	45,000.00
1967	56,000.00	57,000.00	47,000.00
1968	59,000.00	60,000.00	50,000.00
1969	62,000.00	63,000.00	52,000.00
1970	64,000.00	66,000.00	174,000.00
1971	67,000.00	69,000.00	183,000.00
	\$1,250,000.00	\$1,250,000.00	\$1,250,000.00

THE ABOVE BONDS ARE SUBJECT TO OWNERSHIP REGISTRATION, upon the records of this District, as to principal only.

PROPOSAL FOR PURCHASE OF BONDS OF "SERIES D" OF

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE

DENOMINATION \$1,000.00—DATED NOVEMBER 16TH, 1931

Interest payable March 15th, 1932, and thereafter semi-annually on the 15th day of September and March, in Each Year.

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

Gentlemen:

For (State number in writing) (Show in numerals) bonds, (to be average maturities of the schedule designated in this bid), of this "Series D," each of the denomination of One Thousand (\$1,000.00) Dollars, issued by Tarrant County Water Control and Improvement District Number One, dated November 16th, 1931, to bear interest at the rate of (Show in writing) (Show in numerals) % per centum per annum, payable March 15th, 1932, and thereafter semi-annually on the 15th day of September and March of each year, the amounts and maturities of which are set forth in Schedule Number (Show in writing) (Show in numeral), as printed on the reverse side of this bid, we will pay you the sum:

(Sum to be shown in writing) (\$ (Sum to be shown in numerals)) DOLLARS, to which there shall be added interest accrued from date of the bonds to the date of the delivery of the bonds to us. Said Bonds shall be delivered at your expense to us at

(Bank, or Bank & Trust Company) U. S. A. (City) (State)

Subject to such delivery, and concurrently therewith, we will make payment of the agreed consideration to such bank, and under such conditions of credit and remittance, as may be specified by your District: It is, however, stipulated that any cost to place the full amount of the proceeds of said Bonds in your Designated Depository, in Fort Worth, Texas, shall be borne by us.

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

Our good faith check for (Sum to be shown in numerals) Dollars, (This amount represents 3% of the par value of Bonds, for which this bid is made), being Cashier's Check of (or check certified by) the:

(Sum to be shown in numerals) 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 this proposal is not accepted, or if the bonds are not approved by the said Attorneys named above; otherwise to be held by your Board of Directors and to be applied as part payment on the purchase price in case we are the successful bidders. No interest is to be paid on said deposit by Tarrant County Water Control and Improvement District Number One.

Should we refuse to comply with the bid, in the event our bid is accepted, then said check and the proceeds thereof are to be paid to and held and kept by the Tarrant County Water Control and Improvement District Number One, as, and for, liquidated damages.

Subject only to delivery of said Bonds, 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 approval as to validity has been actually furnished to us by Chapman & Cutler, bond attorneys, of Chicago, Ill.

WITNESS OUR HANDS AT (City) (State), on this (Day) day of (Month), A. D. 1931. (The agent who signs hereto warrants his authority therefor).

(Table with multiple rows of dotted lines for numerical entries)

THE ABOVE BONDS ARE SUBJECT TO OWNERSHIP REGISTRATION, upon the records of this District, as to principal only.

THE FORT WORTH NATIONAL COMPANY

INVESTMENT SECURITIES

CAPITAL \$ 500,000

INVESTMENT DIVISION OF
THE FORT WORTH NATIONAL BANK

FORT WORTH, TEXAS

January 20, 1932

Board of Directors,
Tarrant County Water Control & Improvement District No. 1,
Fort Worth, Texas.

Gentlemen:

In reference to your contract dated January 16, 1932, in which the undersigned were appointed fiscal agents of the Tarrant County Water Control & Improvement District No. 1 to offer for sale certain bonds mentioned therein, it is understood that our commission of 3% will be based only upon the principal amount obtainable from our sale of such bonds and will not in any instance include accrued interest thereon.

Yours very truly,

CONTINENTAL NATIONAL BANK

By *J. C. Butler*
asst Pres

FIRST NATIONAL COMPANY

By *Frazier Mason*
V.P.

FORT WORTH NATIONAL COMPANY

By *Robert L. ...*
Secy

SALE NO. 5 - "EXHIBIT L" TO ORIGINAL FISCAL AGENCY CONTRACT.
THE FORT WORTH NATIONAL COMPANY

SALESMAN JCO

FORT WORTH, TEXAS

7478

Nº 4289

CUSTOMERS STATEMENT

PURCHASED FROM

DATE APRIL 26, 1932

TARRANT COUNTY WATER CONTROL & IMP. DIST #1
 FORT WORTH, TEXAS

We have today taken up the following described securities in accordance with the terms stated below.

If this is not in accordance with your understanding, please notify us at once.

AMOUNT	SECURITY	DESCRIPTION	RATE	MATURITY & OPTION	PRICE	TOTAL
\$5,000.	TARRANT COUNTY WATER CONTROL & IMPROVEMENT DISTRICT #1 Series "D"		5	9-15-53	90	\$4,500.
INTEREST FROM Mar. 15 TO April 26						28.47
LIVERY						TOTAL \$4,528.47

DATED: 11-16-31	INT. OR DIV. DATES: March & Sept. 15
BASIS:	CERTIFICATE NOS.: 5353/7

THE FORT WORTH NATIONAL COMPANY.

BY

VICE PRES. SECY. TREAS.

SALE NO. 1 - EXHIBIT "1" TO ORIGINAL FISCAL AGENCY CONTRACT.
THE FORT WORTH NATIONAL COMPANY

SALESMAN JLL

FORT WORTH, TEXAS

Nº 4129

CUSTOMERS CONFIRMATION

PURCHASED FROM

TARRANT COUNTY WATER CONTROL & IMP DISTRICT #1,

DATE FEB 17, 1932

FORT WORTH, TEXAS.

This confirms our PURCHASE from you today of the following described securities, delivery to be made to us in accordance with instructions noted below.

If this is not in accordance with your understanding, please notify us at once.

"E X H I B I T 1" TO ORIGINAL FISCAL AGENCY CONTRACT. See Memo to 2/22/32

AMOUNT	SECURITY	DESCRIPTION	RATE	MATURITY & OPTION	PRICE	TOTAL
5,000	TARRANT COUNTY WATER CON. & IMP. DIST #1 Ser. "D"		5	9-15-43	95.755	\$4,787.75
5,000			5	9-15-44	95.498	4,774.90
5,000			5	9-15-47	94.809	4,740.45
5,000			5	9-15-48	94.603	4,730.15
		Less 3%				19,033.25
						570.99
						18,462.26
	INTEREST FROM Nov. 16	TO Feb. 17				252.78

DELIVERY	TOTAL
	\$18,715.04

DATED: 11-16-31	INT. OR DIV. DATES: M & S 15
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THE FORT WORTH NATIONAL COMPANY.

BASIS:	CERTIFICATE NOS.: #5118/22-5136/40-5197/5201-5219/23
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BY _____ VICE-PRES. SECY. TREAS.

FIRST NATIONAL COMPANY OF FORT WORTH
 INVESTMENT DIVISION OF THE

FIRST NATIONAL BANK OF FORT WORTH, TEXAS

February 24, 1932

NO. 1418

PURCHASED FROM Tarrant County Water Control &
 Improvement District No. 1
ADDRESS Capps Building,
 Fort Worth, Texas

BONDS

\$3,000 - TARRANT COUNTY WATER CONTROL & IMPROVEMENT
 DISTRICT NO. 1 5% bonds

#5069-70
 #5026

\$2,000 - due Sept. 15, 1940 @ 96.619815 - 5.50 basis
 \$1,000 - due Sept. 15, 1937 @ 97.629876 - 5.50 basis

\$1,932.40
976.30
<u>2,908.70</u>
87.26
<u>2,821.44</u>
40.83 ✓
<u>2,862.27</u>

Less 3%

Accrued interest - Nov. 16, 1931 to Feb. 24, 1932

Check No. 2876

FIRST NATIONAL CO.
PAID
FEB 25 1932
 FORT WORTH, TEXAS

PAID _____ 193

THE FIRST NATIONAL COMPANY

BY W. E. Kelprohman
 Secretary

1932 49

FIRST NATIONAL COMPANY OF FORT WORTH
INVESTMENT DIVISION OF THE

FIRST NATIONAL BANK OF FORT WORTH, TEXAS

February 24, 1932

NO. **1417**

PURCHASED FROM Tarrant County Water Control and
Improvement District No. 1,
ADDRESS Capps Building
Fort Worth, Texas

BONDS

\$2,000 - TARRANT COUNTY WATER CONTROL & IMPROVEMENT DISTRICT No. 1 5% bonds, due Sept. 15, 1951 @ 95	\$1,900.00
Less 3%	57.00
	<u>\$1,843.00</u>
Accrued interest - Nov. 16, 1931 to February 24, 1932	27.22 ✓
	<u>\$1,870.22</u>

5792/93

Check No. 2876

FIRST NATIONAL CO.
PAID
FEB 25 1932
FORT WORTH, TEXAS

FORM 602-A

PAID _____ 193__

THE FIRST NATIONAL COMPANY

BY W. E. [Signature]
Secretary

SALE NO. 3 - (SHEET NO. 3): "EXHIBIT 2" TO ORIG. FISCAL AGENCY CONTRACT
FIRST NATIONAL COMPANY OF FORT WORTH
INVESTMENT DIVISION OF THE

FIRST NATIONAL BANK OF FORT WORTH, TEXAS

February 26, 1932

NO. **1424**

PURCHASED FROM Tarrant County Water Control & Improvement Dist. No. 1
Capps Building,
ADDRESS Fort Worth, Texas

BONDS

\$3,000 - TARRANT COUNTY WATER CONTROL & IMPROVEMENT DISTRICT NO. 1 5% bonds, due Sept. 15, 1942 @ 96.034605 (5.50 basis)	\$2,881.04
Less 3%	<u>86.43</u>
<i># 5101/03, Inc.</i>	\$2,794.61
Accrued interest - Nov. 16, 1931 to Feb. 26, 1932	<u>41.67</u>
	\$2,836.28

Check No. 2884

FIRST NATIONAL CO.
PAID
FEB 26 1932
FORT WORTH, TEXAS

FORM 602-A

PAID _____ 193__

THE FIRST NATIONAL COMPANY

BY *W. J. ...*

SECRETARY

FIRST NATIONAL COMPANY OF FORT WORTH

INVESTMENT DIVISION OF THE

FIRST NATIONAL BANK OF FORT WORTH, TEXAS

March 15, 1932

NO. **1452**

PURCHASED FROM Tarrant County Water Control & Improvement Dist. No. 1
Capps Building,
ADDRESS Fort Worth, Texas

BONDS

\$2,000 - TARRANT COUNTY WATER CONTROL & IMPROVEMENT
DISTRICT NO. 1 5% bonds, due 1960 @ 93

\$1,860.00

Less 3%

55.80

\$1,804.20

2 - \$1,000 bonds, Nos. 5594 and 5595

Check No. 2927

FIRST NATIONAL CO.
MAR 15 1932
FORT WORTH, TEXAS

FORM 602-A

PAID _____ 193__

THE FIRST NATIONAL COMPANY

BY *W. J. Wabow*

SECRETARY

EAGLE MOUNTAIN DAM
Statement of cost of extra work in river section in
addition to first work order

UPSTREAM

	CU. YDS.		COST
Berm to elev. 628	57,647	@ .24	\$13,841 ⁷⁶
Clayball exc., upstream	7,730	@ .14	1,082 ²⁰
Add to original dam emb. for backfilling hole made by clayball excavation	7,730		
Less clayball exc. that was not thrown outside of dam neat line	1,493		
Less clayball exc. that was placed in first berm and paid for as first berm emb.	6,237		
	<u>4,026</u>		
	2,211	@ .361	798 ¹⁸

DOWNSTREAM

Berm to elev. 622	68,655		
Plus sediment from dredge work	2,427		
Total for downstream berm	<u>71,082</u>	@ .24	<u>17,059⁶⁸</u>

Actual cost of berms and extra work in addition to first order.	\$32,781 ⁸²
Less saving in rip rap and gravel blanket between berms on upstream side of dam.	<u>18,079⁹⁰</u>
Extra cost of all extra work in addition to first order	\$14,701 ⁹²