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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 IN THE DISTRICT OFFICE IN FORT WORTH, TEXAS, ON THE
30TH DAY OF DECEMBER, A. D. 1932, AT 11 A.M.

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

Present: (W. R. Bennett
(E. E. Bewley
(W. K. Stripling
(C. A. Hickman

Absent: (Joe B. Hogsett, out of
City.

W. R. Bennett presided in his capacity 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.

Director Stripling made a report concerning his efforts to reach an accord between the District and Mr. John Bourland, in the matter of procuring a contract whereby Mr. Bourland would become qualified as Tax Collector of the District to serve for the year 1933. After full consideration of this matter Director Stripling made a motion, seconded by Director Bewley, that the attorneys for the District do be authorized and directed to procure actual contract with Mr. Bourland for the service aforesaid, and to be compensated on the following basis, viz: Total consideration \$2250.00, to be paid in installments as follows:

On February 15, 1933	\$1250.00;
On May 15, 1933	250.00;
On August 15, 1933	250.00;
On November, 15, 1933	250.00;
On or before December 31, 1933	250.00.

Upon a vote being taken the motion was carried and it was so ordered.

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2.

Director Bennett presented a letter, dated December 23, 1932, written by McKenzie and Uvalde Construction Companies, in which they urged the District to make prompt payment of the balance due to them as Contractors, even though this might require sale of the District's bonds on a basis to yield less than 90¢ of par of the bonds, plus accrued interest: It was the sense of the Directors that the request as written should be denied, and that said letter be received and filed. It was so ordered.

3.

There was presented a letter of the Continental National Bank of Fort Worth, requesting payment or renewal of the note of the District for the sum Six Thousand (\$6,000.00) Dollars, which matured on December 14, 1932. Attached to these Minutes as "Exhibit A" is a proposed note of this District for the sum \$6,000.00, payable to Continental National Bank of Fort Worth, on or before 60 days after December 14, 1932, intended as a means of the renewal of the prior note. On consideration of this matter Director Bewley made a motion that the District do request renewal of said note in accordance with the terms of the attached "Exhibit;" That upon agreement of the Bank thereto, said note do be executed in the name of the District by W. R. Bennett, as President, and that the same do be attested by W. K. Stripling, as Secretary, with the District's seal. Further, that the District's Voucher Check No. 3057, payable to the Continental National Bank, for the sum \$60.00, do be executed and delivered with the renewal note, and to cover payment of the interest to be earned during the period of extension of the debt. Adoption of this motion was seconded by Director Stripling. Upon a vote being taken the motion was carried and it was so ordered.

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REPORT OF LAND COMMITTEE:

(1) Director Hickman called to the attention of the Directors the fact that the District had formerly authorized lease of its Tract No. 262, purchased from J. W. Carroll, to W. F. Straw, for the consideration of \$120.00, but that between the time of the inspection of the place by Mr. Straw and the present time, the prior tenants had mutilated the improvements on the place and removed certain of the improvements from the place to such a degree that the premises had been rendered untenable, by reason whereof Mr. G. W. Duke had recommended that Mr. Straw be relieved from the contract and that the sum of \$30.00 paid as earnest money by Mr. Straw be reserved as a credit to be applied on the consideration for a lease of the J. L. Pierce Land, to be consummated with Mr. Straw. It was moved by director Hickman, and seconded by Director Stripling, that said proposal of rescission do be ratified and affirmed. Upon a vote being taken the motion was carried and it was so ordered.

(2) Director Hickman thereupon presented lease proposal for Tract No. 262, purchased from J. W. Carroll, whereby Mr. Harry M. Courtney will become lessee of the District for the year 1933, for the total consideration of \$120.00. This proposal was accompanied by earnest money in the sum \$5.00, and was to be subject to the further condition that the District allow Mr. Courtney authority to buy materials not to exceed \$20.00, and to be used in repairing improvements on this property, the applicant to do all work free of charge. Further, that the cost of the material not to exceed \$20.00 do be credited as a payment on the lease consideration. Further, that the balance of \$95.00, in money, be paid on or before January 3, 1933. Upon consideration of this matter Director Hickman moved that said proposal do be approved subject

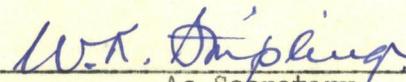
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to the payment of the balance of the consideration as agreed, and the execution of written lease in the form required by the District. Director Stripling seconded the motion. Upon a vote being taken the motion was carried and it was so ordered.

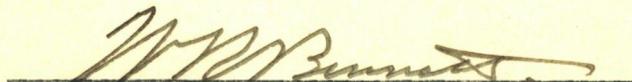
(3) Director Stripling called attention to the approval of lease of certain lands by the District to M. S. Smith, approved on November 9, 1932, wherein the proposed consideration was to be \$401.00. Director Stripling stated that in his opinion the lessee could not pay the balance of the consideration and that in his opinion another desirable tenant could not be procured for the place for a consideration exceeding \$326.00. It was stated that Mr. Smith could pay the balance required to make the total sum \$326.00, and he therefore moved that the stated consideration for the Smith lease be reduced from \$401.00 to \$326.00, and the written lease written to agree therewith. Adoption of this motion was seconded by Director Hickman. Upon a vote being taken the motion was carried and it was so ordered.

5.

No further business was presented and the meeting was adjourned.


As Secretary

APPROVED:


As President

\$6,000.00

FORT WORTH, TEXAS, DECEMBER 14

1932

ON OR BEFORE SIXTY DAYS

AFTER DATE, WITHOUT GRACE, FOR VALUE RECEIVED, I, WE, OR EITHER

OF US PROMISE TO PAY TO THE ORDER OF **CONTINENTAL NATIONAL BANK** OF FORT WORTH

AT ITS OFFICE IN FORT WORTH, TEXAS, THE SUM OF

SIX THOUSAND AND NO/100----- DOLLARS

WITH INTEREST FROM MATURITY AT THE RATE OF TEN PER CENT. PER ANNUM.

IF THIS NOTE IS NOT PAID AT MATURITY AND IS PLACED IN THE HANDS OF AN ATTORNEY FOR COLLECTION, OR SUIT IS INSTITUTED THEREON, OR IF COLLECTED THROUGH THE PROBATE COURT, THEN I, WE, OR EITHER OF US AGREE TO PAY AS ATTORNEY'S FEES AN ADDITIONAL SUM OF TEN PER CENT ON THE PRINCIPAL AND INTEREST DUE ALL SIGNERS AND ENDORSERS OF THIS NOTE ARE TO BE REGARDED AS PRINCIPALS, SO FAR AS THEIR LIABILITY TO PAYEE IS CONCERNED, AND EACH OF US (INCLUDING ENDORSERS) WAIVE PRESENTATION FOR PAYMENT, PROTEST AND NOTICE OF NON-PAYMENT, AND I, WE, AND EACH OF US (INCLUDING ENDORSERS) CONSENT THAT THE PAYEE MAY AT ANY TIME AND FROM TIME TO TIME, UPON REQUEST OF OR BY AGREEMENT WITH ANY OF US, EXTEND THE DATE OF MATURITY HEREOF WITHOUT CONSULTING THE OTHER SIGNERS OR ENDORSERS, WHO SHALL REMAIN BOUND FOR THE PAYMENT HEREOF. WE AND EACH OF US (INCLUDING ENDORSERS) AGREE THAT IN CASE OF RENEWAL OR OF EXTENSION OF MATURITY OF THIS NOTE, ANY AND ALL SECURITIES OR LIENS GIVEN THE PAYEE BY US OR ANY OF US AT ANY TIME SHALL REMAIN IN FULL FORCE AND EFFECT AS SECURITY FOR PAYMENT OF THE RENEWED OR EXTENDED NOTE

FOR THE PURPOSE OF SECURING THE PAYMENT OF THIS NOTE OR ANY RENEWAL OR EXTENSION HEREOF AND OF ANY AND ALL OTHER INDEBTEDNESS TO SAID BANK, EITHER DIRECT OF CONTINGENT, WHETHER NOW EXISTING OR WHICH MAY HEREAFTER ARISE, ON WHICH I, WE, OR EITHER OF US ARE NOW OR MAY HEREAFTER BECOME LIABLE AS PRINCIPAL DEBTOR SURETY, ENDORSER OR OTHERWISE, WHETHER IN CONNECTION WITH OTHERS NOT PARTIES TO THIS INSTRUMENT OR NOT, I, OR WE, OR EITHER OF US DO HEREBY PLEDGE, TRANSFER AND DELIVER TO SAID BANK THE FOLLOWING COLLATERALS AND SECURITIES, OWNED BY US OR SOME OF US IN GOOD FAITH AND FREE OF ANY CLAIM OR LIENS EXCEPT THIS, TO-WIT:

Bonds of "Series D" of Tarrant County Water Control and Improvement District Number One, dated November 16, 1931, for the par principal sum \$1000.00 each, with coupons numbered three and subsequent attached, and bearing serial numbers as follows, viz: 5011, 5012, 5023, 5024, 5025, 5037, and an interest equal to sixty per cent of 5038, making seven bonds delivered herewith.

IT IS AGREED THAT THE BANK MAY FROM TIME TO TIME CALL FOR ADDITIONAL SECURITY OF SUCH KIND AND VALUE AS WILL BE SATISFACTORY TO IT, AND ON FAILURE OF US OR ANY OF US TO COMPLY WITH SUCH REQUEST, OR IF IN THE JUDGMENT OF SAID BANK THE ABOVE SECURITY OR ANY ADDITIONS THERETO OR SUBSTITUTES THEREFOR OR ANY PART THEREOF SHALL HAVE DEPRECIATED IN VALUE TO THE EXTENT THAT THIS NOTE IS NOT BY THE BANK REGARDED AS PROPERLY SECURED, THEN AT THE ELECTION OF THE BANK THE ABOVE NOTE SHALL BECOME IMMEDIATELY DUE AND PAYABLE. ON AND AFTER MATURITY OF SAID NOTE EITHER BY ITS TERMS OR BY ELECTION AS AFORESAID, OR ON THE NON-PAYMENT AT MATURITY THEREOF OF ANY OF THE OTHER LIABILITIES TO THE BANK AS MENTIONED ABOVE, THE LATTER IS HEREBY EXPRESSLY AUTHORIZED AT ANY TIME AND FROM TIME TO TIME TO SELL, TRANSFER AND DELIVER THE WHOLE OR ANY PART OF THE ABOVE DESCRIBED SECURITIES AND ANY ADDITIONS AND SUBSTITUTES THEREFOR, EITHER AT PUBLIC OR PRIVATE SALE, AT THE OPTION OF THE BANK, WITHOUT NOTICE AND WITH OR WITHOUT ADVERTISING THE TIME OR PLACE OF SUCH SALE, WHICH SHALL BE IN THE OFFICE OF SAID BANK, AND THE BANK, IF THE HIGHEST BIDDER THEREFOR, WHETHER AT PUBLIC OR PRIVATE SALE, IS EXPRESSLY AUTHORIZED AND PERMITTED TO BECOME THE PURCHASER OF SAID COLLATERALS OR ANY PART THEREOF AT ANY SUCH SALE OR SALES; AND IN EVENT OF ANY SALE OR PURCHASE HEREUNDER, NO MATTER BY OR TO WHOM MADE, ANY AND ALL EQUITY OR RIGHT OF REDEMPTION WHETHER BEFORE OR AFTER SUCH SALE, IS HEREBY EXPRESSLY WAIVED. WE AND EACH OF US FURTHER AGREE THAT AFTER DEDUCTING ALL COSTS AND EXPENSES OF SUCH SALE, INCLUDING TEN PER CENT ATTORNEY'S FEES, AND AFTER THE PAYMENT OF THE PRINCIPAL AND INTEREST DUE ON THIS NOTE, THEN THE BALANCE OF THE PROCEEDS OF SUCH COLLATERALS, IF ANY, MAY BE APPLIED UPON ANY OTHER INDEBTEDNESS OF US OR ANY OF US TO SAID BANK, WHETHER DUE OR NOT DUE, WHETHER DIRECT OF CONTINGENT, AND WHETHER OWING INDIVIDUALLY OR IN CONNECTION WITH OTHERS NOT PARTIES HERETO.

IT IS AGREED THAT THE PAYEE MAY AT THE REQUEST OF OR BY AGREEMENT WITH ANY PARTY HERETO OR ANY ENDORSER HEREOF ACCEPT IN EXCHANGE OTHER AND DIFFERENT COLLATERALS AND SECURITIES FOR THOSE ABOVE DESCRIBED OR FOR ANY PART THEREOF, AND MAY TAKE ADDITIONAL COLLATERALS OR SECURITIES, WITHOUT CONSULTING THE OTHERS OF US AND WITHOUT IN ANY RESPECT AFFECTING OUR LIABILITY FOR THE PAYMENT OF THIS NOTE OR ANY OTHER SAID INDEBTEDNESS. IT IS FURTHER AGREED THAT THE PAYEE SHALL NOT BE HELD LIABLE FOR LOSS OR DAMAGE TO ME, US, OR ANY OF US ON ACCOUNT OF FAILURE TO PRESENT FOR PAYMENT OR TO PROTEST OR TO SUE UPON OR TO COLLECT ANY OF THE ABOVE DESCRIBED COLLATERALS OR ANY MONEYS DUE OR THAT MAY BECOME DUE THEREON.

TO FURTHER SECURE THE PAYMENT OF SAID NOTE, DEMANDS OR OTHER INDEBTEDNESS, SAID BANK IS HEREBY AUTHORIZED TO AT ANY TIME CHARGE SAID NOTE, DEMANDS OR OTHER INDEBTEDNESS AGAINST THE DEPOSIT ACCOUNT OF THE UNDERSIGNED AND EACH OF US

ATTEST:

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,

DUE (Signed) W. K. Stripling
Seal of District.

As Secretary

NO. _____ P. O. _____

BY: (Signed) W. R. Bennett
As President.

"EXHIBIT A"
12/30/32.



CONTINENTAL NATIONAL BANK

OF FORT WORTH

CAPITAL \$ 750,000 — SURPLUS \$ 250,000

FORT WORTH, TEXAS

December 29, 1932.

J. G. WILKINSON, CHAIRMAN
H. H. WILKINSON, PRESIDENT
A. E. THOMAS, VICE-PRESIDENT
ED. H. WINTON, VICE-PRESIDENT
J. E. WILLIS, VICE-PRESIDENT AND TRUST OFFICER
H. C. BURKE, JR., ASST. VICE-PRESIDENT AND ASST. TRUST OFFICER
H. C. WALLENBERG, ASST. VICE-PRESIDENT
ZETA GOSSETT, ASST. VICE-PRESIDENT
JOHN H. ERIKSEN, CASHIER
OSCAR VOGEL, ASST. CASHIER

PLEASE ADDRESS YOUR REPLY TO WRITER

DEC 30 1932

Tarrant County Water Control and
Improvement District Number One,
Capps Building,
Fort Worth, T e x a s.

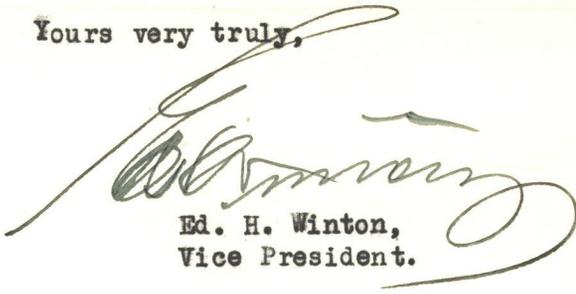
Att'n: Mr. W. R. Bennett

Gentlemen:-

This is to remind you that your note in
amount of \$6,000.00 matured December 14th.

Your prompt attention will be appreciated.

Yours very truly,



Ed. H. Winton,
Vice President.

EHW: S

