

MINUTES OF A CALLED MEETING OF THE BOARD OF DIRECTORS OF  
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE  
HELD IN THE DISTRICT'S OFFICE IN FORT WORTH, TEXAS, ON  
FEBRUARY 13, 1933, AT 7:30 O'CLOCK P. M.

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At the above recited time and place Directors W. R. Bennett, E. E. Bewley, C. A. Hickman, Joe B. Hogsett and W. K. Stripling, they being all the members of the Board of Directors of the District as fixed by law, were present and participating. W. R. Bennett presided in his capacity as President of the Board of Directors, and W. K. Stripling acted in his capacity as Secretary thereof.

Thereupon proceedings were had and done as follows, viz:

1.

President Bennett stated that the object of the call for the meeting was to consider the resolution of the Board of Directors of the Reconstruction Finance Corporation, dated the 23d day of January, 1933; also, the proposed assurances of the borrower, as set forth in "Schedule A" to said resolution; and "Schedule B" referred to in said resolution, wherein is set forth the exact terms of the notes proposed to be executed by this District.

President Bennett stated that the Directors at this time must determine whether or not this District should consummate its application for a loan from Reconstruction Finance Corporation, upon the terms and conditions of said resolution, its "Schedule A" and its "Schedule B." Said documents and each of them thereupon were fully considered by the Board of Directors of this District.

2.

Thereupon Director Bewley did move the adoption, as the ordinance, deed and act of Tarrant County Water Control and Improvement District Number One (hereinafter referred to as this "District") of a resolution in words, figures and symbols as follows, viz:

"WHEREAS, the Reconstruction Finance Corporation, through its Secretary, G. R. Cooksey, on the 2d day of February, 1933, did certify to this District, under seal of said corporation, a true copy of certain documents, as follows:

1---The resolution of the Board of Directors of the Reconstruction Finance Corporation of date January 23, 1933, and relating to the amended application of this District, made to said Reconstruction Finance Corporation, for a loan in the sum of Four Hundred Fifty Thousand Dollars (\$450,000.00), made under the provisions of Section 201-(a) of the Emergency Relief and Construction Act of 1932.

2---Assurances of this District to Reconstruction Finance Corporation as set forth in "Schedule A", which is referred to by the foregoing designated resolution as part thereof.

3---Form of the notes to be executed by this District, as set forth in "Schedule B," which is referred to in said resolution of Reconstruction Finance Corporation as part thereof;

IT IS HEREBY ORDERED that said Resolution, said Schedule A and said Schedule B be attached to the minutes of this meeting, in folio, marked "Exhibit A," as part hereof, and to the same effect as though fully set forth herein at the several places respectively appropriate therefor; and

"WHEREAS, it is the judgment of each and every member of the Board of Directors of this District that, the terms and conditions set forth in said Resolution, in said Schedule A and in said Schedule B, should be fully ratified, confirmed and accepted as proper for execution and consummation, as the acts, deeds and binding obligations of the District:



"NOW, THEREFORE: IT HEREBY IS RESOLVED AND ORDAINED,  
AS THE ACT AND DEED OF THIS DISTRICT:

I.

"Each and every condition and performable provision in said resolution, said Schedule A and said Schedule B hereby is accepted for performance by this District, in time, manner, form and place as is specifically set forth in said documents of writing: This District hereby does become obligated to well and truly do and perform all such acts and keep all such obligations as are set forth as assurances in said Schedule A. It is directed that W. R. Bennett in his capacity as President of this District do execute said assurances in the name of this District, and that W. K. Stripling in his capacity as Secretary of this District do attest the same with his signature and this District's seal, for delivery to Reconstruction Finance Corporation. It is further ordered as follows, viz:

"(a) That there do be executed in the name of this District forty-five (45) of its Promissory Notes, each for the principal sum of Ten Thousand Dollars (\$10,000.00), payable to Reconstruction Finance Corporation, to bear consecutive serial numbers from one (1) to forty-five (45), both inclusive, and to bear date February 13, 1933. Said notes shall embrace those terms and conditions set forth in said Schedule B, save as to appropriate variation as to maturity dates and the designation of the serial numbers of the collateral bonds given as security for each note. Those notes bearing consecutive serial numbers from One (1) to Five (5) shall be for the aggregate principal amount of Fifty Thousand (\$50,000.00) Dollars, and shall mature on September 15, 1933; those ten notes bearing consecutive serial numbers from Six (6) to Fifteen (15), inclusive, for the aggregate principal amount of One Hundred Thousand Dollars

( $\$100,000.00$ ), shall mature September 15, 1936; thirty of said notes, bearing consecutive serial numbers from Sixteen (16) to forty-five (45), inclusive, for the aggregate principal amount of Three Hundred Thousand Dollars ( $\$300,000.00$ ), shall mature on September 15, 1937. Interest on said notes shall be paid on September 15, 1933, and on the 15th day of each September thereafter, until the same shall have been fully paid off and discharged; and, the interest to be paid thereon shall be at the rate of five and one-half per centum ( $5\frac{1}{2}\%$ ) per annum from the date of said notes until one (1) year from said date, and thereafter at the rate of six per centum (6%) per annum--all to be as more fully is provided by said Schedule B. Each of said notes bears on the reverse side thereof the specific serial numbers and maturity dates of eleven (11) bonds of this District, of its "Series D," (dated September 16, 1931, each for the par principal sum One Thousand Dollars ( $\$1,000.00$ ), with the semi-annual interest coupons maturing March 15, 1933, and later maturing coupons attached), which bonds, under authority hereof, are to be delivered into pledge to Reconstruction Finance Corporation, as in said notes is provided for. A schedule showing the specific serial numbers of the eleven bonds to be delivered as security for each note is attached to the minutes of this meeting as "Exhibit B," and the same here is referred to as though embodied in this resolution at this place.

"(b) Under the authorizing provisions of Senate Bill No. 18, enacted by the 42d Legislature of Texas, at its 3d Called Session, effective on September 22, 1932 (hereinafter designated as "Senate Bill No. 18"), it further is ordered that, W.R. Bennett, in his capacity as



President of this District, do cause said executed notes, together with the bonds of this District appropriate to be given into pledge as security for said notes, to be transmitted and delivered to the Treasurer of Reconstruction Finance Corporation, in Washington, District of Columbia, or to the Federal Reserve Bank of Dallas, Texas, as agent for said corporation, together with all such other proofs of authority, opinions and documents which may be required for the actual and final consummation of the loan sought by this District from Reconstruction Finance Corporation. All things appropriate hereto may be done without other and further order of the Board of Directors of this District, subject only to the further condition herein set forth, which is:

"(c) Said notes, together with the specified bonds which by virtue hereof are to be delivered into pledge to Reconstruction Finance Corporation as security therefor, shall be actually issued and delivered to Reconstruction Finance Corporation on the express condition that, said corporation will transmit, or cause to be placed to the credit of this District, in the Continental National Bank of Fort Worth, Texas, the qualified statutory depository of this District--said bank being a member of the Federal Reserve System--the principal sum of Four Hundred Fifty Thousand (\$450,000.00) Dollars, together with such interest as may have accrued on said notes from the date thereof to the date of the consummation of the loan sought hereby: All to be done in time and manner, and under conditions, as said Reconstruction Finance Corporation has required, or may require.

## II.

"Under the powers conferred on this District by the provisions of said Senate Bill No. 18, this District hereby does pledge for the security of said notes, in strict

conformity to the terms thereof, the net balance of the commercial income of this District, to be deposited, kept, paid out and applied, in time, in manner and for the purposes in said notes specified: It so shall be.

III.

"Further, it is ordered and ordained that the levies of taxes made by this District to provide an interest and sinking fund for the bonds of its "Series D," consecutive serial numbers from 5001 to 6500, both inclusive, do be recognized to be in full force and effect, save as to those bonds of said series to be given into pledge hereunder (being bonds of those serial numbers shown by "Exhibit B " hereto), as to which bonds, but none other of said series, it hereby is provided that said tax levy shall be in suspense as to each of said bonds so long as it may be in pledge hereunder; but immediately upon the release of any such bond from pledge, or its sale under the pledge hereby being consummated, as to such bond or bonds the original levy of taxes to retire the same (of date the 28th day of September, 1931, and of record in the minutes of this District, Book 20, page 29), automatically and without other or further order of the Board of Directors of this District, instantly shall be in effect, just as though there had been no suspension thereof. Further, in order to create an interest and sinking fund to pay said forty-five notes, both principal and interest, as the same may mature, to the extent which may be required after application of the security given into pledge therefor (or in lieu thereof if default otherwise would occur, either in whole or in part) there hereby is levied an ad valorem tax, without limit as to rate or amount, on all property subject to the taxing power of this District, sufficient to pay said notes, together with interest thereon, as the same may become due and payable,



OK

according to the terms thereof. The tax hereby levied shall be in addition to the cost to assess and collect the same, and, as well, in addition to all other taxes to be collected by this District. To the extent which may be required well and truly to prevent default in the payment of said obligations and the interest thereon as the same may mature, the tax hereby levied shall be assessed, collected and applied for each of the years 1933, 1934, 1935, 1936, 1937, and for each year thereafter until each and all of said notes, principal, interest and any other lawful obligation thereunder, shall have been paid: It is so ordered.

IV.

"Any and all other things which the President, the Secretary, the Depositary, the attorneys and other officers or agents of the District lawfully may do to effect the actual consummation of the loan hereby sought to be procured, without other or further action by this Board, hereby are authorized as the acts and deeds of this District, to the same effect as though such acts had been expressly directed hereby."

Upon the reading of said proposed ordinance, Director C. A. Hickman seconded the motion that the same be adopted as the act, deed and ordinance of the District. Upon a vote being taken, all the directors voted for the motion, whereupon it was declared to have been unanimously carried, and it was so ordered.

3.

Thereupon, in the presence of all the directors, W. R. Bennett, in his capacity as President of the District, did execute each of said forty-five notes, in the name of the District, by signing thereto his name, "As President," and W. K. Stripling

did attest the same, by signing thereto his name, "As Secretary," and imprinting thereon the official seal of this District.

No further business was presented, and the meeting was adjourned.

W. K. Dripling.  
As Secretary.

W. B. ...  
As President.

Directors E. E. Bewley, C. A. Hickman and Joe B. Hogsett, for verification of their concurrence in the matters recited in the foregoing minutes, subscribe their names in the space which follows:

E. E. Bewley

C. A. Hickman

Joe B. Hogsett



"EXHIBIT A" TO MINUTES

Tarrant Co. Water Control Improvement District No. 1.

RECONSTRUCTION FINANCE CORPORATION

Resolutions of Board of Directors.

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TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE

(\$450,000 Water System Loan)

WHEREAS, TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE (herein called the "applicant") has filed with this Corporation an application dated July 26, 1932, for a loan of \$1,165,000, subsequently reduced to \$450,000, pursuant to Section 201 (a) of the Emergency Relief and Construction Act of 1932, to aid in financing the completion of certain reservoirs and other works (herein called the "project") constituting part of the water supply and flood control system (herein called the "water system") of the City of Fort Worth, Texas, the proceeds of such loan to be applied to the payment of the cost of the project; and

WHEREAS, the applicant has represented that it has full power and authority to undertake the project and that it is empowered by law to issue the notes and to issue and pledge the bonds described in the following resolution for the purpose of financing the cost thereof; and

WHEREAS, the applicant proposes that the loan applied for shall be made upon its promissory notes of \$450,000 in aggregate principal amount; and

WHEREAS, on the basis of reports of its engineering, legal and financial advisers, it is the judgment of this Board that the water system is self-liquidating in character within the meaning of Section 201 (a) of the Emergency Relief and Construction Act of 1932, and that the provisions of said Act authorize this Corporation to make the loan applied for:

NOW, THEREFORE, BE IT

RESOLVED, that the Treasurer of this Corporation (herein called the "Treasurer") is hereby authorized and directed, in the name and on behalf of this Corporation, to lend to the applicant, upon the promissory notes secured as hereinafter set forth (hereinafter described and herein called the "notes") of the applicant, the sum of Four Hundred Fifty Thousand Dollars (\$450,000);

provided, however, that the notes and the security therefor shall be of the kind and description, and such loan shall be made at the time, in the manner and subject to the terms and conditions, hereinafter set forth, to wit:

1. The notes shall be dated as of the day upon which the Board of Directors of the applicant shall actually authorize the execution and delivery of the notes, shall bear interest at the rate of five and one half per centum (5½%) per annum from the date thereof until one year from said date, and thereafter at the rate of six per centum (6%) per annum, such interest to be payable annually on September 15, shall be of the denomination of Ten Thousand Dollars (\$10,000) each, shall bear serial numbers from 1 to 45, inclusive, and shall mature at the times and in the amounts set forth below, viz:

<u>Serial Numbers</u>	<u>Maturity Dates</u>	<u>Aggregate Principal Amount</u>
1 - 5	September 15, 1935	\$50,000
6 - 15	September 15, 1936	100,000
16 - 45	September 15, 1937	300,000

The notes shall be substantially in the form set forth in Schedule B hereto annexed, with such changes, variations, additions and/or omissions as may be approved by the Treasurer and by Counsel for this Corporation.

2. The notes shall be secured by:

- (a) the pledge of the bonds (hereinafter referred to as the "pledged bonds") in the principal amount of 110% of the principal amount of the notes;
- (b) the pledge of all income other than revenues derived from taxation (herein called "commercial income") of the applicant, as provided in Senate Bill No. 18, enacted by the Forty-second Legislature of Texas, 3rd Called Session, effective on September 22, 1932; and
- (c) the full faith and credit of the applicant, together with the agreement of the applicant to levy ad valorem taxes, unlimited as to rate or amount, sufficient for the payment when due of the principal of and interest on the notes and the pledged bonds, and to apply such tax collections (so far as may be necessary) to the payment of principal of and interest on the notes and the pledged bonds according to their terms.

3. The bonds to be pledged as part of the security for the notes:

- (a) shall be Series D Bonds of the applicant, dated November 16, 1931;
- (b) shall be coupon bonds, payable to bearer, and having attached all interest coupons unmatured at the date of the making of the loan;
- (c) shall be in the denomination of One Thousand Dollars (\$1,000) each;
- (d) shall bear interest at the rate of five per centum (5%) per annum, payable semi-annually on the 15th day of March and the 15th day of September of each year;



OK (e) shall be payable, both as to principal and interest, in lawful money of the United States of America, in the City of New York, New York;

OK (f) shall be part of the total authorized issue of similar bonds (except as to dates and maturities) in the aggregate principal amount of Six Million Five Hundred Thousand Dollars (\$6,500,000), of which the applicant states that all but Eight Hundred Ninety-five Thousand Dollars (\$895,000) have heretofore been issued and sold;

OK (g) shall mature serially, the maturity dates to be determined as follows: of the remaining unissued bonds, Two Hundred Twenty-one Thousand Dollars (\$221,000) in aggregate principal amount shall be set aside for issuance to satisfy existing claims of contractors for work done prior to August 1, 1932 in connection with the water system; the bonds to be thus set aside shall be of the earliest maturities of the remaining unissued bonds, and the bonds to be pledged as security for the notes shall be the bonds of the earliest maturities then remaining of said unissued bonds; and

OK (h) shall be secured by a pledge of the full faith and credit and ad valorem taxing power, unlimited as to rate or amount, of the applicant.

4. This Corporation shall not be under any duty or obligation to make such loan:

OK (a) if the applicant shall have refused or failed to furnish on demand (at applicant's expense) to this Corporation, or to any of its duly authorized representatives, all such statements, audits, reports or other information as may be requested of it respecting any of the matters enumerated in sub-section (b) of this section 4, or shall have refused or failed to permit all such examinations and inspections as this Corporation may desire to make, by any of its duly authorized representatives, respecting any such matters.

(b) if this Corporation shall have expressed dissatisfaction for any reason whatever with respect to:

OK (1) any proceedings taken or proposed to be taken by the applicant respecting the notes or the security therefor;

OK (2) any of the purposes for which the applicant proposes to expend the proceeds of the loan;

OK (3) the project, the cost thereof, or the status or progress of the work thereon or incidental thereto.

OK (4) any contracts let or proposed to be let for the construction of the project or any work incidental thereto;

OK (5) the authority of the applicant, under any necessary or appropriate federal, state, municipal or other franchises, permits, certificates or other authorizations or approvals, to acquire, construct, maintain or operate the water system, or any part thereof, or to observe or perform any of the terms or conditions contained in Schedule A hereto;

OK (6) the financial or any other affairs of the applicant; or

(7) the observance or performance by the applicant of any of the terms or conditions contained in this resolution or in Schedule A hereto.

OK  
3 - Provisional check  
to take to  
Washington

(c) Unless this Corporation shall be furnished with a specimen (including signatures) of one of the proposed notes, together with a specimen of at least one of the bonds to be pledged, in text and form satisfactory to the Treasurer and to Counsel for this Corporation.

OK  
Get this  
opinion.

(d) Unless this Corporation shall be furnished (without expense to it) with the final opinion of Messrs. Chapman & Cutler, of Chicago, Illinois, or of another recognized firm of municipal bond attorneys, satisfactory to the Treasurer, evidencing to the satisfaction of Counsel for this Corporation that the notes and the pledged bonds have been validly executed, delivered and issued and are the valid and binding obligations of the applicant in accordance with the terms and provisions thereof, and secured by pledge of the full faith and credit of the applicant and by its power to levy ad valorem taxes for payment thereof unlimited as to rate or amount, and that the notes are further secured by pledge of the commercial income of the applicant and pledge of the bonds as therein provided. Such opinion shall also state the full extent of the security for the payment of the notes and the bonds and any prior rights to be afforded to the holders thereof over the holders of subsequent issues, and that the applicant has authority to contract to issue, as provided in the notes, bonds having earlier maturities in exchange for the bonds initially pledged. Such opinion shall be accompanied by (i) a duly certified transcript of all proceedings and other appropriate supporting papers evidencing the legality of the authorization, issuance, execution and delivery of the bonds and the creation of the security therefor, which transcript shall be returned by this Corporation to the applicant within a reasonable time after the date of the making of the loan, provided Counsel for this Corporation shall be satisfied that the bond record in the office of the Attorney General of the State of Texas contains records similar to such transcript, (ii) a duly certified transcript of proceedings and other appropriate supporting papers evidencing the legality of the authorization, issuance, execution and delivery of the notes and the creation of the security therefor and the authorization, execution, delivery and pledge of the particular bonds to be pledged as security for the notes, and (iii) a certificate of the Attorney General of the State of Texas to the effect that the bond records showing the validity of the notes and bonds is on file in his office as a public record at all times subject to inspection by the public and subject to production upon a subpoena duces tecum issued by the State and Federal courts in the State of Texas. In the event that delivery of the notes is to be made elsewhere than in the City of Washington, D. C., an unsigned copy of such opinion (accompanied by preliminary copies or drafts of transcripts of such proceedings and such other appropriate supporting papers, containing blanks where necessary) shall be delivered to this Corporation at its office in the City of Washington, D. C., for approval as to form, at least fourteen (14) days before the time for delivery of the notes.

Have  
certified  
transcript

OK  
3 - Provisional check  
to take to  
Washington

OK  
3 - Provisional check  
to take to  
Washington

(e) Unless this Corporation shall be furnished (without expense to it) with the written opinion of the Attorney General of the State of Texas, satisfactory to Counsel for this Corporation, approving the legality, sufficiency and effectiveness of the applicant's water permits.

OK  
3 - Provisional check  
to take to  
Washington

(f) Unless this Corporation shall be furnished with assurances satisfactory to its Counsel following substantially the text and form of Schedule A hereto.



Bond transcript contains this waiver

(g) Unless this Corporation shall be furnished with evidence satisfactory to its Counsel, that the prior right of the State Board of Education of the State of Texas to purchase the bonds to be pledged as part of the security for the notes has been duly waived.

OK

(h) Unless the form and text of the notes and the bonds shall be satisfactory to the Treasurer and to Counsel for this Corporation.

(i) Unless the notes shall be delivered to this Corporation, or upon its order, at its office in the City of Washington, D. C., or at such other place as may be designated by or acceptable to the Treasurer, before the expiration of the period during which this Corporation is authorized by law to make loans.

see 177 A. H. S. August Note

5. Anything elsewhere in this resolution contained to the contrary notwithstanding, this Corporation shall not be under any duty or obligation at any time to make such loan if:

OK

(a) at any time this Corporation shall advise the applicant in writing that it is not satisfied as to the validity of the notes, the bonds or any other security for the notes, or as to compliance by the applicant with any of the terms or conditions hereof or of Schedule A hereto, and the applicant shall not correct such matter or matters to the satisfaction of this Corporation within such time as this Corporation may prescribe, or

OK

(b) any of the representations or statements made by the applicant in its application, or in any supplement thereto or amendment thereof, or in any other document or paper presented or submitted by the applicant to this Corporation, shall be found at any time by this Corporation to be incorrect or incomplete in any material respect.

6. Promptly upon the receipt by the applicant of a certified copy of this resolution, the applicant shall notify this Corporation in writing that it approves and accepts all the terms and conditions hereof and of Schedule A hereto.

FURTHER RESOLVED, that

OK

(a) On or before January 23, 1935, the applicant may repay, repurchase or cause to be sold to third parties all (but not less than all) of the notes at the time held by this Corporation, by paying or causing to be paid to this Corporation a sum equal to 100% of the principal amount of such notes, plus accrued interest on such notes at the rate specified therein to the date of such payment. At the time of such payment the applicant shall also pay to this Corporation any outstanding expenses paid or incurred by it which are reimbursable in accordance with the provisions of Section 4 of Schedule A annexed to these resolutions. Page A 3 of Schedule

OK

(b) In case of any repurchase or sale of such notes, this Corporation may impose such conditions as it may deem advisable restricting the use of its name in connection with any offering to the public of such notes or any of the bonds pledged as security for such notes.

- OK
- (c) The above-mentioned payment to this Corporation and the delivery of the notes at the time held by it shall be made at such time (not earlier than 10 days after receipt by the Treasurer of this Corporation of a written notice from the applicant of its election to exercise the foregoing rights, nor later than 30 days after such receipt) and at such place as shall be designated by said Treasurer.
- refunding (B)
- OK
- (d) In case this Corporation shall be satisfied that all or not less than 75% of the sum so paid to this Corporation was obtained through the resale of such notes or the sale of long term obligations of the applicant similarly secured, on terms such that the yield of such notes or other obligations from the date of such sale to maturity, computed on the basis of purchase price (exclusive of accrued interest) paid for such notes or other obligations, is less than interest computed at the rates specified in the notes, this Corporation will refund to the applicant a sum equal to the amount by which the interest on all notes of the applicant theretofore acquired by this Corporation pursuant to the foregoing resolutions, accrued at the rates of interest specified therein during the period from the date of acquisition thereof by this Corporation to the date of the above-mentioned payment to this Corporation (or of any earlier maturity of any thereof) exceeds the interest which would have accrued on such notes during such period if the same had borne interest at a rate equal to the above-mentioned yield to maturity; provided that no such refund shall be made which would reduce the current yield of such notes to this Corporation during such period to a rate less than 4% per annum.
- OK
- (e) The rights of the applicant under this resolution shall not be assignable without the prior written consent of this Corporation. All such rights shall terminate at the expiration of 10 days after written notice to the applicant that this Corporation contemplates or has commenced negotiations for the sale for its own account, to the extent permitted by the provisions of the notes, of any of such notes to third parties. This Corporation will, however, extend such rights for an additional 20 days in case prior to such expiration it shall be satisfied that the applicant is actively engaged in negotiations which reasonably may be expected to place the applicant in a position to exercise such rights.

FURTHER RESOLVED, that the Treasurer is hereby authorized and directed to do, or to cause to be done, all things necessary or appropriate in connection with the making of such loan under the authority of the foregoing resolution and in connection with the acceptance of the notes, and the Treasurer is further authorized and directed to pay to the applicant, upon delivery of the notes, the principal amount thereof plus an amount equal to interest accrued on said notes from the date thereof to the date of such delivery and payment.

FURTHER RESOLVED, that the Secretary of this Corporation is hereby




authorized and directed to certify a copy of the foregoing resolutions and to deliver such certified copy to the applicant.

\* \* \* \* \*

I, G. B. COOKSEY, the Secretary of the RECONSTRUCTION FINANCE CORPORATION, do hereby certify that the foregoing is a true and correct copy of resolutions of the Board of Directors of said Corporation duly adopted at a meeting of said Board, regularly convened and held on the 23rd day of January, 1933, at which a quorum was present and acting throughout, and that attached hereto is a true copy of Schedule A and of Schedule B therein referred to.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said Corporation this 2<sup>nd</sup> day of February, 1933.

  
\_\_\_\_\_  
ena Secretary  
G.T.H.

SCHEDULE A

ASSURANCES OF BORROWER

(Pursuant to Resolutions of the Board of Directors of the Reconstruction Finance Corporation adopted on January 23, 1933.)

WHEREAS, the Board of Directors of the Reconstruction Finance Corporation (herein called "R. F. C."), by resolutions (herein called the "R. F. C. resolutions") duly adopted on January 23, 1933, has authorized a loan to Tarrant County Water Control and Improvement District Number One, (herein called the "borrower") to aid in financing a certain project (more fully described in the R. F. C. resolutions and herein called the "project"), such loan to be in the amount of \$450,000 and to be made upon the notes of the borrower (such notes and the security therefor being more fully described in the R. F. C. resolutions and herein called the "notes"); and

WHEREAS, it is one of the conditions set forth in the R. F. C. resolutions that before R. F. C. shall make such loan the borrower shall give to R. F. C. assurances following substantially the text and form hereof:

NOW, THEREFORE, IT IS HEREBY RESOLVED, that, if R. F. C. shall make such loan under the authority of the R. F. C. resolutions:

1. The borrower, and all contractors engaged in the construction of the project, will, at all times while the borrower is disbursing the proceeds of the loan made by R. F. C., comply with the following conditions:
- (a) No convict labor shall be directly employed on such construction.
  - (b) In the employment of labor directly engaged in such construction, preference shall be given, where they are qualified, first, to ~~ex~~-service men with dependents and, second, to persons who are either citizens of the United States or who have filed declarations of intention to become citizens which said declarations of intention continue valid and in good standing.
  - (c) Except in executive, administrative and supervisory positions, no individuals directly employed on such construction shall be permitted to work more than thirty hours in any one week.
  - (d) The rate of wage for laborers and mechanics directly employed on such construction shall not be less than the prevailing rate of wage in the same locality for work of the same character, or, in the event that there is no work of precisely the same character in the same locality, then for work of like character.



(c) No machinery or materials shall be used in or employed in connection with such construction except such as shall have been produced or manufactured in the United States or its territories.

2. The amount of said loan plus accrued interest shall be deposited in a bank or banks which are members of the Federal Reserve System in a special account or accounts from which withdrawals and expenditures shall be made out of the principal amount of the loan only for the following purposes:

OK {	Deposit in Court pending action on appeal of award of \$128,538 made in condemnation of 9.54 miles of C.,R.I.& G.R.R. Right of Way at Berkshire Levee	\$257,076
OK {	Telephone property to be Acquired	3,913
OK {	Construction of Berkshire Levee	51,000
OK {	Construction of Eagle Mountain Reservoir	10,000
OK {	Labor and Material in connection with construction work on Eagle Mountain Reservoir between August 1, 1932 and October 28, 1932	102,779
OK {	Engineering, Legal and Miscellaneous	45,232
		<hr/>
		\$450,000

OK { The amount received as accrued interest shall be applied only to the payment of the first installment of interest on the notes.

OK { Every such deposit shall be continuously secured to the borrower by United States Government securities having an aggregate face value at least equal to the sum at the time on deposit; and, at any time, or from time to time, upon request, the borrower shall furnish to R. F. C. evidence, satisfactory to Counsel for R. F. C. that such deposited obligations are actually in the possession of the borrower, and subject to sale and the application of the proceeds thereof by the borrower, in case of default by the depository bank. Any part of such deposit remaining unexpended after the completion of the project (including, but without limitation, any balance of the deposit of \$257,076 to be made in court pending appeal on condemnation of award of \$128,538) shall be promptly applied by the borrower to the retirement and redemption of the notes as therein provided, and any balance remaining because insufficient for the payment in full of one of the notes shall be promptly paid into the Special Reserve Fund referred to in the notes, to be applied to the payment of notes at the principal amount thereof and accrued interest in the manner therein provided.

OK { 3. As long as any of the notes shall be outstanding, R. F. C. shall have access to, and the right and privilege to inspect by its duly authorized representative or representatives, from time to time and at any time during usual business hours, the borrower's water system (herein called the "water system") and any and all plans, specifications, contracts, records, documents and other papers pertaining thereto and/or pertaining to the financial and other affairs of the borrower, and, during such period, the borrower (at its own expense) shall furnish to R. F. C., from time to time upon request and in such form and detail as R. F. C. may require, full and satisfactory reports, audits, statements, and other information respecting all such matters.

4. All expenses paid or incurred by R. F. C. in connection with any inspections made by its duly authorized representative or representatives, as hereinabove or as in the R. F. C. resolutions provided, shall be reimbursed to it or paid by the borrower, as the case may be, promptly upon the request of R. F. C.

5. As long as any of the notes are outstanding, the borrower will observe and perform the following terms and conditions, all of which shall inure to the benefit of and be enforceable by any holder of any of the notes:

(a) The borrower will fix rates and collect charges for the facilities and/or services afforded by the sale of water to the City of Fort Worth, Texas, which will provide revenues (herein called the "operating revenues") at least sufficient to pay (1) the expenses of operation and maintenance of the water system, (2) the principal of and interest on the notes as the same shall become due and in the event of any foreclosure on the bonds pledged as collateral for the notes, then the principal of and interest on such bonds, (3) all other obligations of the borrower, if any, having a lien on the operating revenues prior to or on a parity with the lien of the notes, and (4) the principal of and interest on, as the same shall become due, all other indebtedness of the borrower, if any, payable from the operating revenues.

(b) All operating revenues shall be paid into a special fund and deposited in a bank or banks which shall be members of the Federal Reserve System, from which shall be paid, first, the reasonable expenses of operation and maintenance of the water system, and any balance shall be deemed to be "commercial income", as referred to in the notes, and shall be applied in the manner provided in the notes with respect thereto.

(c) The borrower will proceed with such construction in accordance with plans and specifications, or modifications thereof, which have been submitted to and approved by R. F. C., and will carry such construction to completion with such diligence as may be requested by R. F. C. The borrower will notify R. F. C. of the letting of all contracts for construction of the proposed work and will cause all such construction contracts to be secured by adequate surety company performance bonds, satisfactory to the Treasurer of R. F. C. as to surety and amount. In the event that the Treasurer of R. F. C. shall ever be dissatisfied as to the adequacy of any such surety bonds, the borrower will, if so requested by said Treasurer, furnish to R. F. C. a surety bond for completion of construction of the project or for completion of any separate contract therefor, which said bond or bonds shall be satisfactory to said Treasurer both as to surety and amount.

(d) The borrower will at all times efficiently maintain and carry on the operations and business of the water system and will keep the same in good condition, repair and working order.



3  
OK  
(e) Any moneys realized by the borrower upon the sale of any property or equipment of the water system or upon any insurance (exclusive of loss of use and occupancy insurance) covering the same or any moneys withdrawn from any reserves (exclusive of reserves for loss of use and occupancy) for self-insurance, shall be used, in so far as permitted by law, only for (1) replacements, repairs, betterments, improvements, extensions or additions to the water system or (2) payment into the Special Reserve Fund provided for in the notes.

OK  
(f) The proceeds of any insurance covering loss of use and occupancy and any withdrawals from any reserves for self-insurance covering loss of use and occupancy shall be deemed to be operating revenues.

3  
OK  
(g) The borrower will at all times keep proper books of record and account (separate entirely from all other records and accounts of the borrower) in which full and correct entries shall be made of all dealings or transactions of or in relation to the properties, business and affairs of the water system. The borrower, not later than three months after the close of any fiscal year, will prepare a balance sheet and an income and surplus account, showing, respectively, in reasonable detail, the financial condition of the water system at the close of such preceding fiscal year and the result of operations thereof during such year. Said balance sheets and income and surplus accounts shall at all reasonable times during usual business hours be open to examination and inspection by any holder of any of the notes or bonds.

OK  
(h) The borrower will, if the revenues from its water supply system are at any time insufficient to pay all of the expenses of operation and maintenance of such water supply system and the principal of and interest on, as the same shall become due, all of the notes then outstanding and of all other obligations of the applicant, if any, having a lien on such revenues prior to or on a parity with the lien of the notes, forthwith levy and collect ad valorem taxes, unlimited as to rate or amount, on all property subject to taxation by the applicant, in an amount sufficient to enable the applicant to pay such expenses and the principal of and interest on the notes and such other obligations, according to the terms thereof; and will apply the taxes so collected to the prompt payment of such expenses and such principal and interest.

OK  
AND IT IS HEREBY FURTHER RESOLVED, that the notes to be acquired by R. F. C. pursuant to the R. F. C. resolutions, shall have a lien on the operating revenues of the water system superior to the lien thereon of any obligations subsequently issued by the borrower, and any lien on said revenues hereafter granted to the holders of any obligations of the borrower other than the notes shall be junior and subordinate to the lien of such notes.

3  
AND IT IS HEREBY FURTHER RESOLVED, that the Secretary of this Tarrant County Water Control and Improvement District Number One is hereby authorized and directed to certify a copy of the foregoing resolutions and to deliver such certified copy to the Reconstruction Finance Corporation, addressed to its Treasurer.

\* \* \* \* \*

I, \_\_\_\_\_, the Secretary of Tarrant County Water Control and Improvement District Number One, do hereby certify that the foregoing is a true and correct copy of resolutions duly adopted at a meeting of its Board of Directors regularly convened and held on the \_\_\_\_\_ day of \_\_\_\_\_, 1933, at which a quorum was present and acting throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of Tarrant County Water Control and Improvement District Number One, this \_\_\_\_\_ day of \_\_\_\_\_, 1933.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Title)

(SEAL)



SCHEDULE B

FORM OF NOTE

UNITED STATES OF AMERICA

State of Texas

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE

No. \_\_\_\_\_

\$10,000.

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, a political subdivision and corporate municipality of the State of Texas (herein called the "Obligor"), hereby acknowledges itself indebted and for value received promises to pay, on September 15, 19\_\_\_, to RECONSTRUCTION FINANCE CORPORATION (herein called the "Payee") the sum of Ten Thousand Dollars (\$10,000), with interest from the date hereof at the rate of five and one-half per centum (5½%) per annum until one year from said date, and thereafter at the rate of six per centum (6%) per annum, such interest to be payable annually on September 15 in each year, commencing September 15, 1933, until payment of said principal amount, with interest on overdue interest at the rate of six per centum (6%) per annum. Both principal of and interest on this note shall be payable in gold coin of the United States of America, of the standard of weight and fineness existing as of the date of the execution of this note, at the Federal Reserve Bank of Dallas, in the City of Dallas, Texas.

This note is secured by the pledge of (a) all commercial income (meaning income other than revenues derived from taxation) of the Obligor, as provided in Senate Bill No. 13 enacted by the Forty-second Legislature of the State of Texas, 3rd Called Session, effective on September 22, 1932; (b) the full faith and credit and ad valorem taxing power, unlimited as to rate or amount, of the Obligor; and (c) eleven (11) five per cent (5%) bonds of the Obligor, dated November 18, 1931, in the principal amount of One Thousand Dollars (\$1,000) each, aggregating Eleven Thousand Dollars (\$11,000) principal amount, said bonds being part of an authorized issue of the Obligor in the total authorized principal amount of Six Million Five Hundred Thousand Dollars (\$6,500,000), all such bonds being secured by pledge of the full faith and credit and ad valorem taxing power of the Obligor, unlimited as to rate or amount. The serial numbers and maturity dates of the bonds originally pledged hereunder are set forth hereon in the schedule at the end of this note, and the

serial numbers and maturity dates of all bonds that may hereafter be substituted therefor shall be noted in such schedule at the time of such substitution.

This note is one of a duly authorized issue of notes in the aggregate principal amount of Four Hundred Fifty Thousand Dollars (\$450,000), all of like tenor except as to the dates of maturity thereof and the dates of maturity of the bonds pledged as security therefor, and is issued pursuant to and in full compliance with the Constitution and Statutes of the State of Texas, and by virtue of Senate Bill No. 18 enacted by the Forty-second Legislature of Texas, 3rd Called Session, effective September 22, 1932. The Payee, by appropriate action in law or equity, may compel the full and complete performance by the Obligor of all the provisions and covenants of said Senate Bill No. 18.

On the fifteenth day of the calendar month next following the first month during which the Obligor shall have a net balance of commercial income, and on the fifteenth day of each calendar month thereafter, the Obligor agrees to deposit with the depository of the Obligor hereinafter provided for, a sum of money equal to such net commercial income of the Obligor received during the preceding calendar month. The money so deposited shall constitute a special trust fund (hereinafter referred to as the "Special Fund") for the exclusive benefit of the holders of the notes of this issue, it being expressly agreed, however, that no such deposit with the Depository shall release the Obligor from any obligation under this note or any other note of the same issue.

The depository with respect to the notes of this issue shall at all times be a solvent national bank which is a member of the Federal Reserve System and which is a designated and lawfully qualified statutory depository of the Obligor. The Obligor hereby designates as such depository (hereinafter referred to as the "Depository") The Continental National Bank of Fort Worth, Texas; and agrees to notify the Payee in writing of the designation of any successor depository in the event of the resignation, removal or disqualification of the Depository, provided, however, that no new depository shall be designated with respect to the notes unless and until such new depository shall have executed and delivered to the Payee an agreement substantially in the form of the agreement of the Depository appearing at the end of this note.

During each twelve-months period, commencing September 16, 1932, the Obligor and the Depository will first set apart in a separate account (to be designated "Interest Account") such part of the balance remaining in the Special



Fund and/or of any moneys thereafter deposited in the Special Fund as may be adequate for Payment of the next annual interest payment on this note and on all other notes of the same issue then outstanding. On the first day of each succeeding calendar month of such twelve-months period, after sufficient moneys have been thus set apart and reserved for payment of the next annual interest on said notes, the Obligor and the Depositary will apply all additional moneys in said Special Fund toward payment of the principal of notes of this issue of the earliest maturity then outstanding; and upon such payment of any note, the interest accrued thereon shall be paid from the Interest Fund. No partial payment shall be made on any note; and any such additional moneys at any time held in such Special Fund which shall be insufficient for payment in full of the principal of one of the notes of this issue shall be retained in the Special Fund and applied thereafter, with other moneys in the Special Fund, as hereinbefore provided. In the event that the moneys to be so applied on the first day of any calendar month shall be insufficient for the payment in full of all of the notes then outstanding of the earliest maturity date, payment shall be made of the notes of such maturity bearing the lowest serial numbers. The Obligor agrees to give notice of any such proposed payment by registered mail, postage prepaid, addressed to the Payee at its office in Washington, D. C., and mailed at least twelve (12) days prior to the date of such proposed payment; and, notice having been so given, interest shall cease to accrue on the notes designated therein for payment from and after the date of payment specified in such notice unless default shall be made in the payment of such notes upon presentation thereof on or after said date. Upon payment in full of any such note, the Payee shall cancel such note and mark it "paid", and the Obligor shall be entitled to the return of such cancelled note and of all bonds pledged as security therefor and shall not issue any new note in lieu thereof. On each annual interest payment date, the Obligor and the Depositary will apply the amount previously set apart in the Interest Account to the payment of the annual interest on all notes of this issue then outstanding. In the event that after payment of interest on any annual interest payment date, there should be any surplus remaining in the Interest Account, such surplus shall be transferred to the Special Fund.

The Obligor agrees that, at any time, at the option of the Payee, it will, upon thirty (30) days' prior written notice, execute, issue, register and deliver, at its own expense, in substitution for and upon cancellation of

the bonds originally pledged hereunder, other bonds of the Obligor of the aforesaid authorized issue of Six Million Five Hundred Thousand Dollars (\$6,500,000), of like aggregate principal amount and of the same tenor, rights and effect except as to date and series designation and except that such substitute bonds shall mature serially as follows: one (1) such substitute bond shall mature each year for a period of nine (9) consecutive years commencing September 15, 1938, and two (2) such substitute bonds shall mature September 15, 1947. The Obligor will deliver to the Payee with such substitute bonds a duly certified transcript of the proceedings authorizing the issuance, execution and delivery thereof, accompanied by all other usual and appropriate papers and by the final opinion of Messrs. Chapman & Cutler, of Chicago, Illinois, or other counsel satisfactory to the Payee, to the effect that such bonds have been duly and validly authorized and issued and constitute valid and binding obligations of the Obligor, payable from ad valorem taxes without limitation as to rate or amount.

The Obligor agrees that, within thirty (30) days after written request to it from the Payee so to do, it will, at its own expense, execute and deliver to the Payee new negotiable notes of like aggregate principal amount, upon surrender of and in exchange for all the then outstanding notes of this issue. Such new notes shall have the same maturities, interest rate, security and rights and privileges as are herein provided, but shall be fully transferrable by the Payee and shall be issued under a Collateral Trust Agreement which shall be executed by the Obligor with a bank or trust company (to be mutually agreed upon between the Obligor and the Payee and whose fees and expenses shall be paid by the Obligor) as trustee; and all bonds then pledged as security for the then outstanding notes of this issue shall be deposited with such trustee as security for all such new notes. Said agreement shall also provide for the pledge of all additional security and rights hereinbefore given for the notes of this issue. Such new notes shall be in such form and denominations as the Payee may request; shall, at the option of the Payee, be fully registered notes and/or coupon notes payable to bearer and registerable as to principal; and shall provide that they are payable, at the option of the respective holders thereof, at the office of such trustee in addition to the place of payment herein specified. The Collateral Trust Agreement and such new notes shall contain such terms and provisions as are usual or customary in instruments of similar character and shall be in form and substance satisfactory to the Payee.

The Obligor reserves the right, on the first day of any calendar month hereafter, to redeem and retire, out of any moneys other than its net commercial income, any or all of the notes of this issue upon paying the principal



amount thereof and interest accrued thereon to the date of such payment; provided, however, that in case less than all of the notes are so redeemed and retired at any one time, the outstanding notes shall be retired in the inverse order of their maturities; and in the event of such retirement of less than all the outstanding notes of the latest maturity date, then the note or notes having the highest serial numbers shall be first redeemed and retired. The Obligor agrees to give notice of any such proposed redemption and retirement by registered mail, postage prepaid, addressed to the Payee at its office in Washington, D. C., and mailed at least twelve (12) days prior to the date of such proposed payment; and, notice having been given, interest shall cease to accrue on the notes designated therein for payment from and after the date of payment specified in such notice unless default shall be made in the payment of such notes upon presentation thereof on or after said date. Upon payment in full of any note so redeemed and retired, the Payee shall cancel such note and mark it "paid", and the Obligor shall be entitled to the return of such cancelled note and of all bonds pledged as security therefor and shall not issue any new note in lieu thereof.

Upon default in the payment of the interest on or principal of this note or of any other note of this issue, when and as due and payable according to the terms hereof or thereof, and if such default shall continue for a period of ten (10) days, or upon failure of the Obligor to perform or comply with any of the other covenants, terms or provisions hereof or thereof, and if any such failure shall continue for a period of thirty (30) days after written notice thereof shall be mailed by the Payee to the Obligor (forwarded by registered mail, postage prepaid, addressed to the Obligor at Fort Worth, Texas), the Payee may, by written notice sent as aforesaid, declare the entire principal of and interest on this note immediately due and payable, and said entire principal of and interest on this note shall forthwith upon such mailing of said notice become and be immediately due and payable.

In case of non-payment of the principal of or interest on this note when and as such principal shall become due and payable (whether at the maturity date stated herein or upon declaration of an earlier maturity as aforesaid) the Payee, in addition to any other remedies that it may have, either at law or in equity, may, without legal or other proceedings (but only after the giving of notice as hereinafter provided), sell for cash any or all of the pledged bonds at public sale, at such time and place as the Payee in its discretion may determine; and the power of sale hereby granted shall include the right of the payee,

at such public sale, to contract for the sale and delivery of the pledged bonds at a date not to exceed thirty (30) days after the date of such public sale, all as the Payee in its discretion may determine. The power of sale hereby granted shall not be or become exhausted by one or more sales, but may be exercised as many times as may be necessary until all of the pledged bonds shall have been sold. The Payee is hereby made the true and lawful attorney and agent of the Obligor with full authority to do all acts and things necessary or convenient to effect and complete such sale, or contract of sale, either in its own name or in the name of the Obligor. Notice of the time and place of any public sale shall be given to the Obligor by depositing the same, postage prepaid, in a Post Office letter box, or by delivering the same, with the charges prepaid, to a telegraph company for transmission, in either case at least seven days prior to the time specified in such notice for such sale, addressed: Tarrant County Water Control and Improvement District Number One, Fort Worth, Texas. No other notice of such sale shall be necessary, and the Obligor assumes all responsibility for procuring bidders to attend thereat. At any such sale the Payee (provided that it shall be the highest bona fide, ready and able bidder therefor) may purchase, for its own account and without further accountability except for the purchase price thereof, the whole or any part of the pledged bonds, free from any right of appraisal or redemption, which rights are hereby expressly waived. The proceeds of any such sale shall be applied, first, to payment of any appropriately necessary and reasonable expenses of the Payee in connection with such sale, and, second, to the payment of the interest on and principal of this note and to the payment of any other indebtedness of the Obligor to the Payee; and the Obligor agrees to remain liable to the Payee for any deficiency.

So long as there shall be no default in payment of the interest on or principal of this note or any other note of this issue, when and as the same shall become due or in the performance of or compliance with any of the other covenants, terms or provisions of this note or any other note of this issue, the Obligor shall be entitled, on or after September 15 of each year, to demand and receive the interest coupons on the pledged bonds to the extent of such coupons which became due on said September 15 and on the next preceding March 15. Before delivering any such coupons, the Payee shall have the right to mark the same "void" and otherwise to cancel the same. In the event that there shall be any default in the payment of interest on or principal of this note, or in



the performance of or compliance with any of the other covenants, terms or provisions herein contained, the Payee, in addition to any other remedies heretofore or hereafter given to it, shall have the right to detach the coupons from any bonds pledged as security for this note, when and as such coupons shall become due and payable, and to present the same to the Obligor for payment, and to enforce any remedies which it might have on the pledged bonds and coupons as fully as though it were the true and absolute owner thereof. The Payee shall apply any moneys which it may so receive first, to the payment of the appropriately necessary and reasonable expense of collection, second, to the payment of any interest then due and owing on this note, and third, to the payment of the principal of this note and any other indebtedness of the Obligor to the Payee; and the Obligor agrees to remain liable to the Payee for any deficiency.

The Obligor agrees with the Payee, and with the holders of any notes hereafter issued in substitution herefor as hereinabove provided, that if at any time its net commercial income shall be insufficient to pay all the expenses of operation and maintenance of its water supply system and the principal of and interest on all then outstanding notes of this issue and/or such substitute notes, and all other obligations of the Obligor, it will levy ad valorem taxes in such amount as may be necessary to meet all such payments, and will collect such taxes and apply the same, so far as may be necessary, to the payment of such expenses and of all amounts then due and payable in respect of the principal of and interest on such notes and other obligations.

The remedies hereunder shall be cumulative and not exclusive of any other remedy available to the Payee, and the Payee shall be entitled to enforce any remedy in its discretion without previously having proceeded to enforce any other remedy or to realize upon any particular part of the security. No failure or delay in exercising any right or remedy hereunder shall operate as a waiver of such right or remedy.

The Obligor agrees to pay all appropriately necessary and reasonable expenses of any nature, whether incurred in or out of court, and whether incurred before or after this note shall become due, whether at maturity or upon prior declaration, including, but not limited to, reasonable attorneys' fees and costs, which the Payee may incur in enforcing its rights hereunder. The Payee is authorized to pay at any time and from time to time any and all such expenses, to add the amount of such payment to the amount of the

indebtedness represented by this note and secured as herein provided, and to charge interest thereon, to the extent permitted by law, at the rate of six per centum (6%) per annum.

This note is not transferable except to an official, department or agency of the United States of America or to a Corporation the majority of whose voting stock is owned by or on behalf of the United States of America or to the successor by operation of law to the Payee. Any such transferee shall be vested with all the powers, rights and privileges granted to the Payee hereunder with the same effect as if such transferee were named as Payee herein. Upon any such transfer, the Payee may (without any further responsibility to the Obligor therefor) transfer and deliver the pledged bonds to such transferee; and the Payee shall thereafter be forever released and fully discharged from any liability to the Obligor on account of the pledged bonds or otherwise.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and Statutes of the State of Texas to exist, to have happened and to have been performed precedent to and in the issuance of this note, exist, have happened, and have been performed.

IN WITNESS WHEREOF, Tarrant County Water Control and Improvement District Number One has caused this note to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary and this note to be dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 1933.

TARRANT COUNTY WATER CONTROL AND  
IMPROVEMENT DISTRICT NUMBER ONE.

\_\_\_\_\_  
President.

ATTEST:

\_\_\_\_\_  
Secretary



SCHEDULE OF PLEDGED BONDS

Original Pledged Bonds

Substitute Bonds

<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
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_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Agreement of Depositary

The undersigned, being the depositary designated and referred to in the above note, is the qualified statutory Depositary of Tarrant County Water Control and Improvement District Number One, and it hereby agrees to accept any sums paid to it by the Obligor in accordance with the terms of said note and to hold the same, until paid out as provided in the note, in a special fund and account as specified in the note, and further agrees that it will disburse the moneys from time to time held pursuant to said note only upon lawful vouchers drawn by the Obligor in strict accordance with the terms and provisions of said note. This agreement, however, is subject to the express condition that the undersigned shall have no responsibility for the application of money not in fact paid by the Obligor into the Special Fund provided for in the note.

THE CONTINENTAL NATIONAL BANK OF FORT WORTH  
As Depositary

By \_\_\_\_\_  
Authorized Officer

"E X H I B I T                      B"  
2/13/33

SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 1)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5819	September 15, 1964	_____	_____
5820	September 15, 1965	_____	_____
5821	September 15, 1965	_____	_____
5822	September 15, 1965	_____	_____
5823	September 15, 1965	_____	_____
5824	September 15, 1965	_____	_____
5825	September 15, 1965	_____	_____
5826	September 15, 1965	_____	_____
5827	September 15, 1965	_____	_____
5828	September 15, 1965	_____	_____
5829	September 15, 1965	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 2)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5830	September 15, 1965	_____	_____
5831	September 15, 1965	_____	_____
5832	September 15, 1965	_____	_____
5833	September 15, 1965	_____	_____
5834	September 15, 1965	_____	_____
5835	September 15, 1965	_____	_____
5836	September 15, 1965	_____	_____
5837	September 15, 1965	_____	_____
5838	September 15, 1965	_____	_____
5839	September 15, 1965	_____	_____
5840	September 15, 1965	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 3)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5841	September 15, 1965	_____	_____
5842	September 15, 1965	_____	_____
5843	September 15, 1965	_____	_____
5844	September 15, 1965	_____	_____
5845	September 15, 1965	_____	_____
5846	September 15, 1965	_____	_____
5847	September 15, 1965	_____	_____
5848	September 15, 1965	_____	_____
5849	September 15, 1965	_____	_____
5850	September 15, 1965	_____	_____
5851	September 15, 1965	_____	_____



SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 4)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5852	September 15, 1965	_____	_____
5853	September 15, 1965	_____	_____
5854	September 15, 1965	_____	_____
5855	September 15, 1965	_____	_____
5856	September 15, 1965	_____	_____
5857	September 15, 1965	_____	_____
5858	September 15, 1965	_____	_____
5859	September 15, 1965	_____	_____
5860	September 15, 1965	_____	_____
5861	September 15, 1965	_____	_____
5862	September 15, 1965	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 5)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5863	September 15, 1965	_____	_____
5864	September 15, 1965	_____	_____
5865	September 15, 1965	_____	_____
5866	September 15, 1965	_____	_____
5867	September 15, 1965	_____	_____
5868	September 15, 1965	_____	_____
5869	September 15, 1965	_____	_____
5870	September 15, 1965	_____	_____
5871	September 15, 1965	_____	_____
5872	September 15, 1965	_____	_____
5873	September 15, 1966	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 6)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5874	September 15, 1966	_____	_____
5875	September 15, 1966	_____	_____
5876	September 15, 1966	_____	_____
5877	September 15, 1966	_____	_____
5878	September 15, 1966	_____	_____
5879	September 15, 1966	_____	_____
5880	September 15, 1966	_____	_____
5881	September 15, 1966	_____	_____
5882	September 15, 1966	_____	_____
5883	September 15, 1966	_____	_____
5884	September 15, 1966	_____	_____

SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 7)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5885	September 15, 1966	_____	_____
5886	September 15, 1966	_____	_____
5887	September 15, 1966	_____	_____
5888	September 15, 1966	_____	_____
5889	September 15, 1966	_____	_____
5890	September 15, 1966	_____	_____
5891	September 15, 1966	_____	_____
5892	September 15, 1966	_____	_____
5893	September 15, 1966	_____	_____
5894	September 15, 1966	_____	_____
5895	September 15, 1966	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 8)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5896	September 15, 1966	_____	_____
5897	September 15, 1966	_____	_____
5898	September 15, 1966	_____	_____
5899	September 15, 1966	_____	_____
5900	September 15, 1966	_____	_____
5901	September 15, 1966	_____	_____
5902	September 15, 1966	_____	_____
5903	September 15, 1966	_____	_____
5904	September 15, 1966	_____	_____
5905	September 15, 1966	_____	_____
5906	September 15, 1966	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 9)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5907	September 15, 1966	_____	_____
5908	September 15, 1966	_____	_____
5909	September 15, 1966	_____	_____
5910	September 15, 1966	_____	_____
5911	September 15, 1966	_____	_____
5912	September 15, 1966	_____	_____
5913	September 15, 1966	_____	_____
5914	September 15, 1966	_____	_____
5915	September 15, 1966	_____	_____
5916	September 15, 1966	_____	_____
5917	September 15, 1966	_____	_____



SCHEDULE OF PLEDGED BONDS

(Note Serial No. 10)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5918	September 15, 1966	_____	_____
5919	September 15, 1966	_____	_____
5920	September 15, 1966	_____	_____
5921	September 15, 1966	_____	_____
5922	September 15, 1966	_____	_____
5923	September 15, 1966	_____	_____
5924	September 15, 1966	_____	_____
5925	September 15, 1966	_____	_____
5926	September 15, 1966	_____	_____
5927	September 15, 1966	_____	_____
5928	September 15, 1966	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 11)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5929	September 15, 1966	_____	_____
5930	September 15, 1967	_____	_____
5931	September 15, 1967	_____	_____
5932	September 15, 1967	_____	_____
5933	September 15, 1967	_____	_____
5934	September 15, 1967	_____	_____
5935	September 15, 1967	_____	_____
5936	September 15, 1967	_____	_____
5937	September 15, 1967	_____	_____
5938	September 15, 1967	_____	_____
5939	September 15, 1967	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 12)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5940	September 15, 1967	_____	_____
5941	September 15, 1967	_____	_____
5942	September 15, 1967	_____	_____
5943	September 15, 1967	_____	_____
5944	September 15, 1967	_____	_____
5945	September 15, 1967	_____	_____
5946	September 15, 1967	_____	_____
5947	September 15, 1967	_____	_____
5948	September 15, 1967	_____	_____
5949	September 15, 1967	_____	_____
5950	September 15, 1967	_____	_____

SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 13)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>S</u> <u>Serial No.</u>	<u>Date of</u> <u>Maturity</u>	<u>Serial No.</u>	<u>Date of</u> <u>Maturity</u>
5951	September 15, 1967	_____	_____
5952	September 15, 1967	_____	_____
5953	September 15, 1967	_____	_____
5954	September 15, 1967	_____	_____
5955	September 15, 1967	_____	_____
5956	September 15, 1967	_____	_____
5957	September 15, 1967	_____	_____
5958	September 15, 1967	_____	_____
5959	September 15, 1967	_____	_____
5960	September 15, 1967	_____	_____
5961	September 15, 1967	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 14)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of</u> <u>Maturity</u>	<u>Serial No.</u>	<u>Date of</u> <u>Maturity</u>
5962	September 15, 1967	_____	_____
5963	September 15, 1967	_____	_____
5964	September 15, 1967	_____	_____
5965	September 15, 1967	_____	_____
5966	September 15, 1967	_____	_____
5967	September 15, 1967	_____	_____
5968	September 15, 1967	_____	_____
5969	September 15, 1967	_____	_____
5970	September 15, 1967	_____	_____
5971	September 15, 1967	_____	_____
5972	September 15, 1967	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 15)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of</u> <u>Maturity</u>	<u>Serial No.</u>	<u>Date of</u> <u>Maturity</u>
5973	September 15, 1967	_____	_____
5974	September 15, 1967	_____	_____
5975	September 15, 1967	_____	_____
5976	September 15, 1967	_____	_____
5977	September 15, 1967	_____	_____
5978	September 15, 1967	_____	_____
5979	September 15, 1967	_____	_____
5980	September 15, 1967	_____	_____
5981	September 15, 1967	_____	_____
5982	September 15, 1967	_____	_____
5983	September 15, 1967	_____	_____



SCHEDULE OF PLEDGED BONDS

(Note Serial No. 16)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5984	September 15, 1967	_____	_____
5985	September 15, 1967	_____	_____
5986	September 15, 1967	_____	_____
5987	September 15, 1967	_____	_____
5988	September 15, 1967	_____	_____
5989	September 15, 1968	_____	_____
5990	September 15, 1968	_____	_____
5991	September 15, 1968	_____	_____
5992	September 15, 1968	_____	_____
5993	September 15, 1968	_____	_____
5994	September 15, 1968	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 17)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
5995	September 15, 1968	_____	_____
5996	September 15, 1968	_____	_____
5997	September 15, 1968	_____	_____
5998	September 15, 1968	_____	_____
5999	September 15, 1968	_____	_____
6000	September 15, 1968	_____	_____
6001	September 15, 1968	_____	_____
6002	September 15, 1968	_____	_____
6003	September 15, 1968	_____	_____
6004	September 15, 1968	_____	_____
6005	September 15, 1968	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 18)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6006	September 15, 1968	_____	_____
6007	September 15, 1968	_____	_____
6008	September 15, 1968	_____	_____
6009	September 15, 1968	_____	_____
6010	September 15, 1968	_____	_____
6011	September 15, 1968	_____	_____
6012	September 15, 1968	_____	_____
6013	September 15, 1968	_____	_____
6014	September 15, 1968	_____	_____
6015	September 15, 1968	_____	_____
6016	September 15, 1968	_____	_____

SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 19)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6017	September 15, 1968	_____	_____
6018	September 15, 1968	_____	_____
6019	September 15, 1968	_____	_____
6020	September 15, 1968	_____	_____
6021	September 15, 1968	_____	_____
6022	September 15, 1968	_____	_____
6023	September 15, 1968	_____	_____
6024	September 15, 1968	_____	_____
6025	September 15, 1968	_____	_____
6026	September 15, 1968	_____	_____
6027	September 15, 1968	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 20)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6028	September 15, 1968	_____	_____
6029	September 15, 1968	_____	_____
6030	September 15, 1968	_____	_____
6031	September 15, 1968	_____	_____
6032	September 15, 1968	_____	_____
6033	September 15, 1968	_____	_____
6034	September 15, 1968	_____	_____
6035	September 15, 1968	_____	_____
6036	September 15, 1968	_____	_____
6037	September 15, 1968	_____	_____
6038	September 15, 1968	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 21)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6039	September 15, 1968	_____	_____
6040	September 15, 1968	_____	_____
6041	September 15, 1968	_____	_____
6042	September 15, 1968	_____	_____
6043	September 15, 1968	_____	_____
6044	September 15, 1968	_____	_____
6045	September 15, 1968	_____	_____
6046	September 15, 1968	_____	_____
6047	September 15, 1968	_____	_____
6048	September 15, 1968	_____	_____
6049	September 15, 1968	_____	_____



SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 22)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6050	September 15, 1968	_____	_____
6051	September 15, 1969	_____	_____
6052	September 15, 1969	_____	_____
6053	September 15, 1969	_____	_____
6054	September 15, 1969	_____	_____
6055	September 15, 1969	_____	_____
6056	September 15, 1969	_____	_____
6057	September 15, 1969	_____	_____
6058	September 15, 1969	_____	_____
6059	September 15, 1969	_____	_____
6060	September 15, 1969	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 23)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6061	September 15, 1969	_____	_____
6062	September 15, 1969	_____	_____
6063	September 15, 1969	_____	_____
6064	September 15, 1969	_____	_____
6065	September 15, 1969	_____	_____
6066	September 15, 1969	_____	_____
6067	September 15, 1969	_____	_____
6068	September 15, 1969	_____	_____
6069	September 15, 1969	_____	_____
6070	September 15, 1969	_____	_____
6071	September 15, 1969	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 24)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6072	September 15, 1969	_____	_____
6073	September 15, 1969	_____	_____
6074	September 15, 1969	_____	_____
6075	September 15, 1969	_____	_____
6076	September 15, 1969	_____	_____
6077	September 15, 1969	_____	_____
6078	September 15, 1969	_____	_____
6079	September 15, 1969	_____	_____
6080	September 15, 1969	_____	_____
6081	September 15, 1969	_____	_____
6082	September 15, 1969	_____	_____

SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 25)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u> <sup>1/2</sup>	<u>Serial No.</u>	<u>Date of Maturity</u>
6083	September 15, 1969	_____	_____
6084	September 15, 1969	_____	_____
6085	September 15, 1969	_____	_____
6086	September 15, 1969	_____	_____
6087	September 15, 1969	_____	_____
6088	September 15, 1969	_____	_____
6089	September 15, 1969	_____	_____
6090	September 15, 1969	_____	_____
6091	September 15, 1969	_____	_____
6092	September 15, 1969	_____	_____
6093	September 15, 1969	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 26)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6094	September 15, 1969	_____	_____
6095	September 15, 1969	_____	_____
6096	September 15, 1969	_____	_____
6097	September 15, 1969	_____	_____
6098	September 15, 1969	_____	_____
6099	September 15, 1969	_____	_____
6100	September 15, 1969	_____	_____
6101	September 15, 1969	_____	_____
6102	September 15, 1969	_____	_____
6103	September 15, 1969	_____	_____
6104	September 15, 1969	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 27)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6105	September 15, 1969	_____	_____
6106	September 15, 1969	_____	_____
6107	September 15, 1969	_____	_____
6108	September 15, 1969	_____	_____
6109	September 15, 1969	_____	_____
6110	September 15, 1969	_____	_____
6111	September 15, 1969	_____	_____
6112	September 15, 1969	_____	_____
6113	September 15, 1969	_____	_____
6114	September 15, 1969	_____	_____
6115	September 15, 1969	_____	_____



SCHEDULE OF PLEDGED BONDS

(Note Serial No. 28)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6116	September 15, 1970	_____	_____
6117	September 15, 1970	_____	_____
6118	September 15, 1970	_____	_____
6119	September 15, 1970	_____	_____
6120	September 15, 1970	_____	_____
6121	September 15, 1970	_____	_____
6122	September 15, 1970	_____	_____
6123	September 15, 1970	_____	_____
6124	September 15, 1970	_____	_____
6125	September 15, 1970	_____	_____
6126	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 29)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6127	September 15, 1970	_____	_____
6128	September 15, 1970	_____	_____
6129	September 15, 1970	_____	_____
6130	September 15, 1970	_____	_____
6131	September 15, 1970	_____	_____
6132	September 15, 1970	_____	_____
6133	September 15, 1970	_____	_____
6134	September 15, 1970	_____	_____
6135	September 15, 1970	_____	_____
6136	September 15, 1970	_____	_____
6137	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 30)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6138	September 15, 1970	_____	_____
6139	September 15, 1970	_____	_____
6140	September 15, 1970	_____	_____
6141	September 15, 1970	_____	_____
6142	September 15, 1970	_____	_____
6143	September 15, 1970	_____	_____
6144	September 15, 1970	_____	_____
6145	September 15, 1970	_____	_____
6146	September 15, 1970	_____	_____
6147	September 15, 1970	_____	_____
6148	September 15, 1970	_____	_____

SCHEDULE OF PLEDGED BONDS

(Note Serial No. 31)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6149	September 15, 1970	_____	_____
6150	September 15, 1970	_____	_____
6151	September 15, 1970	_____	_____
6152	September 15, 1970	_____	_____
6153	September 15, 1970	_____	_____
6154	September 15, 1970	_____	_____
6155	September 15, 1970	_____	_____
6156	September 15, 1970	_____	_____
6157	September 15, 1970	_____	_____
6158	September 15, 1970	_____	_____
6159	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 32)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6160	September 15, 1970	_____	_____
6161	September 15, 1970	_____	_____
6162	September 15, 1970	_____	_____
6163	September 15, 1970	_____	_____
6164	September 15, 1970	_____	_____
6165	September 15, 1970	_____	_____
6166	September 15, 1970	_____	_____
6167	September 15, 1970	_____	_____
6168	September 15, 1970	_____	_____
6169	September 15, 1970	_____	_____
6170	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 33)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6171	September 15, 1970	_____	_____
6172	September 15, 1970	_____	_____
6173	September 15, 1970	_____	_____
6174	September 15, 1970	_____	_____
6175	September 15, 1970	_____	_____
6176	September 15, 1970	_____	_____
6177	September 15, 1970	_____	_____
6178	September 15, 1970	_____	_____
6179	September 15, 1970	_____	_____
6180	September 15, 1970	_____	_____
6181	September 15, 1970	_____	_____



SCHEDULE OF PLEDGED BONDS

(Note Serial No. 34)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6182	September 15, 1970	_____	_____
6183	September 15, 1970	_____	_____
6184	September 15, 1970	_____	_____
6185	September 15, 1970	_____	_____
6186	September 15, 1970	_____	_____
6187	September 15, 1970	_____	_____
6188	September 15, 1970	_____	_____
6189	September 15, 1970	_____	_____
6190	September 15, 1970	_____	_____
6191	September 15, 1970	_____	_____
6192	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 35)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6193	September 15, 1970	_____	_____
6194	September 15, 1970	_____	_____
6195	September 15, 1970	_____	_____
6196	September 15, 1970	_____	_____
6197	September 15, 1970	_____	_____
6198	September 15, 1970	_____	_____
6199	September 15, 1970	_____	_____
6200	September 15, 1970	_____	_____
6201	September 15, 1970	_____	_____
6202	September 15, 1970	_____	_____
6203	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 36)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6204	September 15, 1970	_____	_____
6205	September 15, 1970	_____	_____
6206	September 15, 1970	_____	_____
6207	September 15, 1970	_____	_____
6208	September 15, 1970	_____	_____
6209	September 15, 1970	_____	_____
6210	September 15, 1970	_____	_____
6211	September 15, 1970	_____	_____
6212	September 15, 1970	_____	_____
6213	September 15, 1970	_____	_____
6214	September 15, 1970	_____	_____

SCHEDULE OF PLEDGED BONDS

(Note Serial No. 37)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6215	September 15, 1970	_____	_____
6216	September 15, 1970	_____	_____
6217	September 15, 1970	_____	_____
6218	September 15, 1970	_____	_____
6219	September 15, 1970	_____	_____
6220	September 15, 1970	_____	_____
6221	September 15, 1970	_____	_____
6222	September 15, 1970	_____	_____
6223	September 15, 1970	_____	_____
6224	September 15, 1970	_____	_____
6225	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 38)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6226	September 15, 1970	_____	_____
6227 <sup>1</sup> / <sub>2</sub>	September 15, 1970	_____	_____
6228	September 15, 1970	_____	_____
6229	September 15, 1970	_____	_____
6230	September 15, 1970	_____	_____
6231	September 15, 1970	_____	_____
6232	September 15, 1970	_____	_____
6233	September 15, 1970	_____	_____
6234	September 15, 1970	_____	_____
6235	September 15, 1970	_____	_____
6236	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS

(Note Serial No. 39)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6237	September 15, 1970	_____	_____
6238	September 15, 1970	_____	_____
6239	September 15, 1970	_____	_____
6240	September 15, 1970	_____	_____
6241	September 15, 1970	_____	_____
6242	September 15, 1970	_____	_____
6243	September 15, 1970	_____	_____
6244	September 15, 1970	_____	_____
6245	September 15, 1970	_____	_____
6246	September 15, 1970	_____	_____
6247	September 15, 1970	_____	_____



SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 40)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6248	September 15, 1970	_____	_____
6249	September 15, 1970	_____	_____
6250	September 15, 1970	_____	_____
6251	September 15, 1970	_____	_____
6252	September 15, 1970	_____	_____
6253	September 15, 1970	_____	_____
6254	September 15, 1970	_____	_____
6255	September 15, 1970	_____	_____
6256	September 15, 1970	_____	_____
6257	September 15, 1970	_____	_____
6258	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 41)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6259	September 15, 1970	_____	_____
6260	September 15, 1970	_____	_____
6261	September 15, 1970	_____	_____
6262	September 15, 1970	_____	_____
6263	September 15, 1970	_____	_____
6264	September 15, 1970	_____	_____
6265	September 15, 1970	_____	_____
6266	September 15, 1970	_____	_____
6267	September 15, 1970	_____	_____
6268	September 15, 1970	_____	_____
6269	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 42)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6270	September 15, 1970	_____	_____
6271	September 15, 1970	_____	_____
6272	September 15, 1970	_____	_____
6273	September 15, 1970	_____	_____
6274	September 15, 1970	_____	_____
6275	September 15, 1970	_____	_____
6276	September 15, 1970	_____	_____
6277	September 15, 1970	_____	_____
6278	September 15, 1970	_____	_____
6279	September 15, 1970	_____	_____
6280	September 15, 1970	_____	_____

SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 43)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6281	September 15, 1970	_____	_____
6282	September 15, 1970	_____	_____
6283	September 15, 1970	_____	_____
6284	September 15, 1970	_____	_____
6285	September 15, 1970	_____	_____
6286	September 15, 1970	_____	_____
6287	September 15, 1970	_____	_____
6288	September 15, 1970	_____	_____
6289	September 15, 1970	_____	_____
6290	September 15, 1970	_____	_____
6291	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 44)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6292	September 15, 1970	_____	_____
6293	September 15, 1970	_____	_____
6294	September 15, 1970	_____	_____
6295	September 15, 1970	_____	_____
6296	September 15, 1970	_____	_____
6297	September 15, 1970	_____	_____
6298	September 15, 1970	_____	_____
6299	September 15, 1970	_____	_____
6300	September 15, 1970	_____	_____
6301	September 15, 1970	_____	_____
6302	September 15, 1970	_____	_____

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SCHEDULE OF PLEDGED BONDS  
(Note Serial No. 45)

<u>Original Pledged Bonds</u>		<u>Substitute Bonds</u>	
<u>Serial No.</u>	<u>Date of Maturity</u>	<u>Serial No.</u>	<u>Date of Maturity</u>
6303	September 15, 1970	_____	_____
6304	September 15, 1971	_____	_____
6305	September 15, 1971	_____	_____
6306	September 15, 1971	_____	_____
6307	September 15, 1971	_____	_____
6308	September 15, 1971	_____	_____
6309	September 15, 1971	_____	_____
6310	September 15, 1971	_____	_____
6311	September 15, 1971	_____	_____
6312	September 15, 1971	_____	_____
6313	September 15, 1971	_____	_____