

MINUTES OF A CALLED MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE IN FORT WORTH, TEXAS, ON THE
1ST DAY OF AUGUST, 1933, 10 A.M.

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

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

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

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

1.

President Bennett stated that this meeting had been called for the purpose of considering the action of the Board of Directors of Reconstruction Finance Corporation, whereby said Corporation authorized amendment of Section 2, contained in Schedule A, which constitutes the agreement between said Corporation and this District by virtue of the action of this Board of Directors, had at its meeting on June 29, 1933, and relating to striking out of said prior contract the condition that bonds repurchased by this District, as provided by said Section 2, should be cancelled after such repurchase.

2.

Thereupon Director Hickman moved the adoption of a resolution which, in words, figures and symbols, is as follows, viz:

"WHEREAS, the pending application for a loan desired by this District from Reconstruction Finance Corporation, is controlled and conditioned by the resolution of the Executive Committee of said Reconstruction Finance Corporation adopted on April 25, 1933, as amended by a resolution adopted by said Executive Committee on May 23, 1933, authorizing the loan to this District in the amount Four Hundred Fifty Thousand Twelve and 85/100 (\$450,012.85) Dollars; and

"WHEREAS, after said May 23, 1933, and on June 29, 1933, the Board of Directors of this District by its resolution duly enacted, did approve the

terms and conditions set forth by said resolution and as well set forth in Schedule A, annexed to said resolution; and

"WHEREAS, after said proceedings, this District did petition the Board of Directors of said Reconstruction Finance Corporation to amend Section 2, contained in said Schedule A, by deleting therefrom the last sentence thereof; and

"WHEREAS, thereafter said petition was granted by an appropriate order which in the part here material did say:

'RESOLVED, that the resolutions adopted by the Executive Committee on April 25, 1933, as amended by resolutions adopted by the Executive Committee on May 23, 1933, authorizing a loan in the amount of \$450,012.85 to Tarrant County Water Control and Improvement District Number One, be and the same hereby are amended as follows:

1. By deleting the last sentence of Section 2 contained in Schedule A annexed to said resolutions, to-wit:

"The Bonds purchased by the borrower pursuant to the foregoing provisions shall forthwith be cancelled and no Bonds shall be issued in lieu thereof."

2. By substituting in lieu of the foregoing sentence the following:

"The Bonds purchased by the borrower pursuant to the foregoing provisions shall not be deemed to be Bonds purchased from R. F. C. within the meaning of Subdivision (c) of Section 5 of said Schedule A and none of the provisions of said Subdivision (c) shall apply to the Bonds so purchased by the borrower." and
of

"WHEREAS, by said grant/said petition, it now has become incumbent upon the Board of Directors of this District to ratify and approve said Schedule A, as amended by the order hereinbefore quoted.

"NOW THEREFORE, be it ordained, as the act and deed of this District, that there do be deleted from said Schedule A, as approved by the Board of Directors of this District on June 29, 1933, the words:

'The Bonds purchased by the borrower pursuant to the foregoing provisions shall forthwith be cancelled and no Bonds shall be issued in lieu thereof.'

"FURTHER, that there do be substituted as the last sentence of said Section 2, the following language:

'The Bonds purchased by the borrower pursuant to the foregoing provisions shall not be deemed to be Bonds purchased from R. F. C. within the meaning of Subdivision (c) of Section 5 of said Schedule A and none of the provisions of said Subdivision (c) shall apply to the Bonds so purchased by the borrower.'

"IT HEREBY IS ORDERED that the deletion and substitution hereinbefore set forth, do be ratified and approved, to the same effect as though said

Schedule A, at the time of the execution thereof, had made provision in the manner brought about by the deletion and the substitution aforesaid: IT IS SO ORDERED."

Director Hogsett seconded the motion to adopt said resolution. Upon a vote being taken Directors W. R. Bennett, E. E. Bewley, W. K. Stripling, C. A. Hickman and Joe B. Hogsett, voted for the adoption of the resolution, and no Director voted against the same. The resolution was declared adopted and it was so ordered.

W. K. Stripling,
As Secretary

APPROVED:

J. M. Bennett,
As President.