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MINUTES OF A CALLED MEETING OF THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE IN FORT WORTH, TEXAS, ON THE
6TH DAY OF SEPTEMBER, 1933, 3:30 P. 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.

Attached to these Minutes as "Exhibit A" is a statement of the Financial Condition of the District as of this day: This shows checks authorized and issued since the meeting held on August 7, 1933, serial numbers 3299 to 3307, both inclusive, for the aggregate sum \$377,242.71; also, proposed voucher checks, consecutive serial numbers from 3308 to 3348, both inclusive, for the aggregate sum \$153,313.26. Reference here is made to said exhibit as part hereof.

There was full consideration of the data to support the issuance of said voucher checks, and the accounts to be paid thereby were found to be just, due and now payable; whereupon, Director Stripling made a motion that each of said accounts (omitting the items covered by the serial numbers 3346 and 3347) do be approved for payment and that said voucher checks do be issued and delivered to the respective persons entitled to receive the same.

He further moved that voucher check 3346, payable to Contin-

ental National Bank of Fort Worth, for the sum \$151,000.00, do be issued in order to procure telegraphic transfer of money to the Central Hanover Bank and Trust Co., for payment of the district's interest coupons, which will mature on September 15, 1933; further he moved that the district's voucher check 3347, payable to Continental National Bank of Fort Worth, do be issued and delivered to procure said bank to remit to Central Hanover Bank and Trust Company, the sum \$151.00, to cover said bank's handling charge for paying the district's interest coupons maturing on September 15, 1933. He further moved that the district's appropriate officers do clip from the district's 8 $\frac{1}{4}$ bonds held by the interest and sinking fund of the district, to mature on September 15, 1933, and to transmit the same through the district's depository for collection. He further moved that the appropriate officers of the district do clip from all unsold bonds of the district, now in its possession, coupons to mature September 15, 1933; that they do mutilate the same, and that said coupons be produced for verification by this Board of Directors, and for final verification by the Independent Auditors for the District.

This motion was seconded by Director Hogsett. Upon a vote being taken the motion was carried and it was so ordered.

2.

Attached to these Minutes as "Exhibit B" is a statement showing the money received under the district's loan from Reconstruction Finance Corporation, together with the disbursements made therefrom to this day. It was the sense of the directors that the same should be made a part of the Minutes of this Meeting, in order that the same might be preserved for record, and it was so ordered.

3.

President Bennett produced a letter written by Mr. M. W. Burch of Burch and Woodruff, Decatur, Texas, concerning certain claims of said firm with respect to compensation for services heretofore claimed to have been rendered by them to the district: It was the sense of the directors that consideration of this matter should be postponed until such time as the attorneys for the district may be prepared to deliver to the directors their opinion concerning these claims. It was so ordered.

4.

There came to the attention of the Directors the fact that the district's note for the sum \$4,086.98, payable to Continental National Bank of Fort Worth, is now past due. Upon consideration of this matter, Director Hogsett made a motion that the appropriate officers of the district do seek a renewal of said note, such renewal to have maturity on or before 60 days after maturity of the note now due; further, that the district's voucher check No. 3349, for the sum \$40.87, do be executed and delivered to said bank for prepayment of the interest to accrue on the renewal note hereby provided for. A copy of said proposed renewal note is attached to these Minutes as "Exhibit C," and the same here is referred to as part hereof. Director Hickman seconded the motion. Upon a vote being taken the motion was carried and it was so ordered.

5.

Mr. A. J. McKenzie and Mr. Dwight Horton, appeared before the directors of the district to urge that the district find a means of promptly paying to the construction contractors the balance due as accrued

interest on delayed estimates. There was full consideration of this matter, and it was the sense of the Directors that action on the request be postponed until a later day. Mr. McKenzie and Mr. Horton were so advised. It was agreed by Messrs. McKenzie and Horton that they would present their arguments in written form, in order that the directors might have this before them at such time as the matter came up for decision.

6.

No further business was presented; a call for a meeting on September 11, 1933, at 2 o'clock p. m. was given, and the meeting was adjourned.

W. K. Shipley
As Secretary

APPROVED:

W. B. Bennett
As President

"E X H I B I T A"

9/6/33

VOUCHER CHECKS ISSUED SINCE MEETING
HELD ON AUGUST 7, 1933

<u>VO. NO.</u>	<u>ISSUED TO</u>	<u>COVERING</u>	<u>A M O U N T</u>
3299	Interest & Sinking Fund	Accrued interest bonds sold R.F.C. \$	8995.15
3300	Fort Worth National Bank, Assign- ee of Trinityfarm Const. Co., McKenzie Const. Co. & Uvalde Con- st. Co.	Payment to Contractors	37467.42
3301	Trinityfarm Const. Co.,) McKenzie Const. Co.,) Uvalde Const. Co.)	Payment to Contractors	65311.58
3302	Hawley and Freese, Engineers	Payment on Account	5750.00
3303	Trinityfarm Const. Co.) McKenzie Const. Co.) Uvalde Const. Co.)	Payment to Contractors	279.90
3304	Head, Teas & Company	Robbery & Burglary Insurance on bonds in Continental Natl. Bank	316.95
3305	Interest & Sinking Fund	Accrued interest bonds sold to Contractors, 103 Series D 5% Bonds	2045.71
3306	VOID	VOID	VOID
3307	Rock Island Condemnation De- posit	Deposit to conform to a decree of court, pending action award of \$128,538 made in condemnation pro- ceedings of aprox. 3.98 miles of C. R. I. & G. R. R. Right of way	257,076.00
T O T A L			\$ 377,242.71

VOUCHERS #3308 TO #3348, INCLUSIVE, DATED SEPTEMBER 6,
1933.

<u>VO. NO.</u>	<u>ISSUED TO</u>	<u>COVERING</u>	<u>A M O U N T</u>
3308	W. R. Bennett	Director's Fees	\$ 30.00
3309	E. E. Bewley	Director's Fees	30.00
3310	W. K. Stripling	Director's Fees	30.00
3311	C. A. Hickman	Director's Fees	30.00
3312	Joe B. Hogsett	Director's Fees	30.00
3313	Sidney L. Samuels	Legal Services	333.34
3314	Ireland Hampton	Legal Services	500.00
3315	E. B. Cheatham	Salary	200.00
3316	Alice McConnell	Salary	90.00
3317	A. L. Culwell	Salary	100.00
3318	H. A. Hunter	Temporary Custodian Salary	\$100.00
		Miscellaneous Expense	<u>49.93</u>
3319	D. T. Riggs	Labor Eagle Mountain	149.93
3320	Douglas Adams	Labor Eagle Mountain	61.80
3321	J. B. Gore	Labor Eagle Mountain	40.50
3322	T. O. Johnson	Labor Eagle Mountain	15.00
3323	R. L. Hunter	Labor Eagle Mountain	24.45
3324	Joe Johnson	Labor Eagle Mountain	23.70
3325	Terry Day	Labor Eagle Mountain	15.60
3326	C. A. Wood	Labor Eagle Mountain	32.80
3327	Randolph Adams	Labor Eagle Mountain	10.20
3328	Ernest Smith	Labor Eagle Mountain	4.80
3329	Elbert Dent	Labor Eagle Mountain	78.50
3330	Owen T. Funk	Labor Eagle Mountain	89.00
3331	Ireland Hampton, Jr.	Surveying Boyd-Paradise area	18.40
3332	O. A. Welch	Surveying Boyd-Paradise area	30.40
3333	Dan Jackson	Labor at Bridgeport Dam	3.00
		Labor at Bridgeport Dam	1.80

<u>VO.NO.</u>	<u>ISSUED TO</u>	<u>COVERING</u>	<u>A M O U N T</u>
3334	The Babcock Company, Inc.	1050 No. 10 Envelopes	\$ 7.75
3335	Bandy Reproduction Co.	1 Sheet Photostat	.90
3336	Wm. Capps Building Co.	Office Room Rent for September, 1933	40.00
3337	Central Electric Co.	Repair for grass watering pump motor	14.00
3338	E. R. Conner & Co.	Office Supplies	2.10
3339	M. J. Kuehn	Office Supplies	4.05
3340	W. N. Moore, Postmaster	Postage Stamps	4.00
3341	The Southwest Telephone Co.	Telephone Service Bridgeport Dam	4.50
3342	Southwestern Bell Telephone Co.	Telephone Service Office	11.65
3343	Texas Power & Light Company	Electric Service Bridgeport Dam	10.66
3344	Texas Electric Service Co.	Electric Service Eagle Mountain Dam	49.00
3345	Ireland Hampton	Reimbursement	32.93
3346	Continental National Bank	For Transfer by wire \$151,000.00 to Central Hanover Bank and Trust Co., 70 Broadway, New York, N. Y., in payment of September Coupon maturities	151,000.00
3347	Continental National Bank	For transfer by wire \$151.00, to Central Hanover Bank and Trust Co., 70 Broadway, New York, N. Y., in payment their handling charge on \$151,000.00 coupons maturing Sept. 15	151.00
3348	Home Telephone & Electric Co.	Telephone Service Eagle Mountain Dam	7.50
T O T A L			\$ 153,313.26

DISTRIBUTION OF VOUCHERS #3308 TO #3348, INCL.

Directors	\$ 150.00
Legal	866.27
Office	359.55
Preparation & Sale of Bonds	.90
Surveying Boyd-Paradise area	48.80
Bridgeport Dam	119.96
Eagle Mountain Dam:	
Custodian's Salary, car expense, etc	\$149.93
Telephone Service	7.50
Electric Current	49.00
Repairs to Motor	14.00
Labor and Team Harrowing grass	167.50
Labor, cutting weeds, cleaning drains and watering grass	228.85
Bond interest coupons maturing 9/15/33	151,000.00
Expense, paying Bond Interest coupons	151.00
T O T A L	\$153,313.26

C O N D I T I O N O F F U N D S

	<u>CONSTRUCTION FUND</u>	<u>MAINTENANCE FUND</u>	<u>INTEREST AND SINKING FUND.</u>
BOOK BALANCE September 5, 1933	\$ 390.81	\$ 17,304.14	\$ 195,694.32
DISBURSEMENTS:			
VO. #3308 TO #3348, INCLUSIVE	NONE	2,313.26	151,000.00
BOOK BALANCE SEPTEMBER 6, 1933	\$ 390.81	\$ 14,990.88	\$ 44,694.32

note:— Escrow Deposit of \$127.59 is included in the Construction Fund balance of \$390.81.

"E X H I B I T B"
9/6/33.

SALE OF 463 SERIES D 2 BONDS TO RECONSTRUCTION FINANCE CORPORATION.

August 5, 1933, proceeds deposited in the Continental National
Bank of Fort Worth in "R. F. C. Special Fund." \$ 459,008.00

Disbursements:

<u>VO.NO.</u>	<u>ISSUED TO</u>	<u>COVERING</u>	<u>AMOUNTS</u>
3299	Interest & Sinking Fund	Accrued interest trans- ferred to interest & Sinking Fund	\$8,995.15
3300	Fort Worth Natl. Bank,) Assignee of: Trinityfarm) Const. Co., McKenzie) Const. Co., and Uvalde) Const. Co.)	Payment to Contractors	37,467.42
3301	Trinityfarm Const. Co.,) McKenzie Const. Co.,) Uvalde Const. Co.)	Payment to Contractors	65,311.58
3302	Hawley and Freese,) Engineers)	Payment on Account	5,750.00
3307	Tarrant County Water Con-) trol & Improvement Dis-) trict Number One, Rock) Island Condemnation De-) posit)	Transferred to Spec- ial Fund with Contin- ental National Bank, known as "Tarrant County Water Control and Improvement Dis- trict Number One, Rock Island Condemnation Deposit	\$257,076.00
			374,600.15
September 6, 1933, balance in R. F. C. Special Fund			\$ 84,407.85

ROCK ISLAND CONDEMNATION DEPOSIT

September 6, 1933 Balance \$257,076.00

\$4,086.98

FORT WORTH, TEXAS, August 12, 1933

1933/11/11

ON OR BEFORE SIXTY DAYS

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

OF US PROMISE TO PAY TO THE ORDER OF **CONTINENTAL NATIONAL BANK** OF FORT WORTH AT ITS OFFICE IN FORT WORTH, TEXAS, THE SUM OF **FOUR THOUSAND EIGHTY-SIX AND 98/100** ----- DOLLARS

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

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

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

Bonds of "Series D" of Tarrant County Water Control and Improvement District Number One, dated November 16, 1931, for the par principal sum One Thousand Dollars (\$1,000.00) each, with coupons numbered four and subsequent attached, and bearing serial numbers as follows, viz: 5011, 5012, 5023, 5024, and an interest equal to fifty-four per cent. of 5025, making five bonds delivered herewith.

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

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

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

ATTEST:

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE,

DUE _____

NO. (Signed) W. K. Stripling
As Secretary
SEAL OF DISTRICT

By (Signed) W. R. Bennett
As President.

"E X H I B I T C"
9/6/33.