

MINUTES OF A MONTHLY 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
26TH DAY OF APRIL, 1935, AT 3:30 P. M.

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

C. A. Hickman,
E. E. Bewley,
W. K. Stripling,
Joe B. Hogsett,
W. S. Cooke

At this meeting President C. A. Hickman presided; Secretary W. K. 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 copy of a multiple reciprocal receipt executed on April 12, 1935, executed in behalf of Continental National Bank of Fort Worth, by H. H. Wilkinson, President, and executed for this District by C. A. Hickman. Reference is made to said exhibit as part hereof. This receipt shows the withdrawal from pledge of certain United States Treasury Notes for the par value \$100,000.00; and the substitution in pledge of certain United States Treasury Bills having par value \$100,000.00. President Hickman stated that he had acted in this matter due to the absence from the City of Director Bewley; and he stated that, the withdrawal and substitution had been actually made as recited in the Receipt; that the substituted securities were in the possession of the District, and that in his opinion the substituted securities had value equal to that of the withdrawn securities; further that, he now desires to have confirmation of the transaction as of April

12, 1935, which is the true date of said transaction.

Upon consideration of this matter Director Stripling made a motion that said withdrawal of securities and substitution of securities do be ratified as the act and deed of the District as of April 12, 1935, and that one of said multiple receipts do be attached to the bond of the Continental National Bank as Depositary for the District, as Exhibit No. 40 thereto, as is provided for in said bond. This motion was seconded by Director Cooke. Upon a motion being taken the motion was carried and it was so ordered.

2.

Directors Hickman and Stripling reported to the Directors their opinion that the District should, without avoidable delay, provide a domestic water supply for the home of the Custodian at the Bridgeport Reservoir. There was full discussion of this matter, whereupon Director Hogsett made a motion that President Hickman do be authorized to give direction to the Engineers for the District to proceed at once for providing adequate supply of water for said purpose, to be done by such means as shall be deemed by the Engineers to be most efficient and economical, considering both first cost and the cost to operate the system. This motion was seconded by Director Stripling. Upon a vote being taken the motion was carried and it was so ordered.

3.

Sidney L. Samuels, R. H. Foster and Ireland Hampton, attorneys for the District, were present and made full exposition of their attempts to procure an accord with Mr. R. H. Harrison, Attorney for the Chicago, Rock Island and Gulf Railway Company, concerning the request of that Company to have an agreed suspension by the District of the issuance and execution of a writ of

possession for that portion of the Company's railway right-of-way, which had been placed under a judicial order of condemnation by the District. They further explained the written and oral threat of the Railway Company to procure from the United States District Court for the Northern District of Illinois, Eastern Division, an order to restrain the District from severing the line of the right-of-way of the Railway Company, at the point where it now passes through a gap in the Berkshire Levee. It further was explained that this threat was based upon the fact that the Chicago, Rock Island and Gulf Railway Company was now in custody of Trustees in Bankruptcy who had been appointed by the Court, under the provisions of the amended Federal Statute relating to the reorganization of insolvent railways. It further was explained that this contention presented a novel question, which, in its last analysis, would depend upon the right of the Federal Court, under the facts of our case, to restrain the execution of a judgment of a competent State Court rendered prior to the time Trustees in Bankruptcy were appointed by the Federal Court. The question was said to be novel due to the fact that the designated Federal statute was one which had not been construed in a case having facts comparable to the facts in our case. There was full consideration of this matter, whereupon Director Stripling made a motion that the Attorneys for the District do be authorized and directed to proceed in such manner as in their judgment will most quickly enable the District to remove the Rock Island tracks from the Bridgeport Reservoir and levee site, for the purposes of closing the gap in the Berkshire Levee. This motion was seconded by Director Hogsett. The motion was carried.

6.

No further business was presented and the meeting was adjourned.

APPROVED:

C. H. Liberman

W. K. Stripling



PLEASE ADDRESS YOUR REPLY TO WRITER

CONTINENTAL NATIONAL BANK

OF FORT WORTH

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

FORT WORTH, TEXAS

April 12, 1935.

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

APR 12 1935

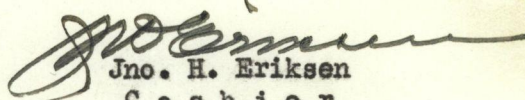
Board of Directors,
Tarrant County Water Control and
Improvement District Number One,
Capps Building,
Fort Worth, T e x a s.

Gentlemen:

Herewith our application for withdrawal and substitution of securities, taking down \$100,000.00 U. S. 2-1/8 percent Treasury Note, Series A-1939, and substituting therefor \$100,000.00 U. S. Treasury Bill, dated November 28, 1934, maturing May 29th, next.

This exchange in no wise affects the value of the securities pledged.

Yours very truly,


Jno. H. Eriksen
C a s h i e r



JHE:S
Encl.

E X H I B I T N o . 4 0

WITHDRAWAL OF SECURITIES
and
SUBSTITUTION OF SECURITIES

ON THIS THE 12th day of April, 1935, THE CONTINENTAL NATIONAL BANK OF FORT WORTH, TEXAS, hereby acknowledges receipt of withdrawal of securities heretofore pledged to secure TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE; said securities are described in Exhibit No.35, attached to the Bond of this Bank, as the District's Depository, and the same are specifically described, as follows:

UNITED STATES, 2-1/8 percent, TREASURY
NOTE, Series A-1939, with June 15, 1935,
and S.C.A. - No.142.....\$100,000.00
(ONE HUNDRED THOUSAND & No/100 DOLLARS)

TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE, as of this date, does acknowledge receipt from the CONTINENTAL NATIONAL BANK OF FORT WORTH, TEXAS, to be deposited as collateral to secure the bond of said bank as the depository of this district, securities specifically described, as follows, viz:

UNITED STATES OF AMERICA TREASURY BILL
dated November 28, 1934, due May 29, 1935,
No.97267\$100,000.00

THE WITHDRAWAL of securities and the SUBSTITUTION OF SECURITIES as hereinabove related is in compliance with the terms of the Bond executed by the CONTINENTAL NATIONAL BANK on June 17, 1933, as an Official Depository of this District.

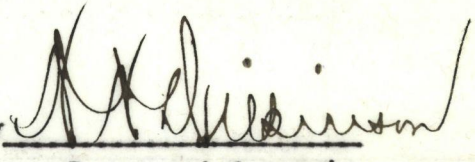
THIS RECIPROCAL RECEIPT is hereby designated as "Exhibit No.40" and is to be attached to the Bond executed by said Bank on June 17, 1933.

WITNESS OUR HANDS on this 12th day of April, 1935, A.D.

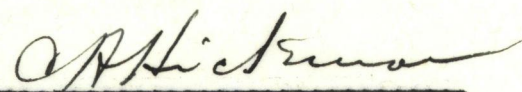
CONTINENTAL NATIONAL BANK OF FORT WORTH

ATTEST:


Cashier

By 
President

TARRANT COUNTY WATER CONTROL AND
IMPROVEMENT DISTRICT NUMBER ONE

By 
Custodian of Pledges

*This amount
has been
paid to
District No. 1
4-27-35*