

MINUTES OF A 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 MAY, 1952, AT 2:00 P. M.

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

PRESENT

ABSENT

Joe B. Hogsett
Houston Hill
Dan H. Priest
A. T. Seymour, Jr.

W. L. Pier

Also present were Sidney L. Samuels, General Counsel of the District,
C. L. McNair, General Manager of the District, and Mr. Beeman Fisher,
Vice President of Texas Electric Service Company.

Director Hogsett acted in his capacity as President, and
Director Priest acted in his capacity as Secretary, whereupon pro-
ceedings were had and done as follows:

1.

Mr. Hogsett presided over the meeting and adverted to the
fact that the contract between the Texas Electric Service Company
and the District had now been completed and that the differences
heretofore existing between the respective parties concerning the
recitations of the contract had been composed and adjusted, and that
the contract in its entirety so written and typed was before the
meeting for final action. Following this submission of the matter,
Director Hill, seconded by Director Priest, moved the adoption of
the following resolution by the Board:

BE IT RESOLVED by the Board of Directors of Tarrant
County Water Control and Improvement District Number

One, that the Contract now before this meeting containing nine (9) typewritten pages with the following typed Exhibits attached thereto, to-wit:

- (a) Exhibit "A" embracing four typewritten pages, containing the field notes for 273.17 acres of land out of the M. Garcia, Abstract #564, and T. J. Bailey, Abstract #154, Surveys, Tarrant County, Texas, divided into three tracts designated by metes and bounds, the fourth page thereof being signed in autograph by Louis M. Hawkins, Licensed State Land Surveyor, County Surveyor, Tarrant County, Texas, Revised January 2, 1952, and the 5th page containing the field notes for 6-59/100 acres out of the M. Garcia Survey, Abstract #564, Tarrant County, Texas, to which is signed the name of Louis M. Hawkins, Licensed State Land Surveyor, County Surveyor, Tarrant County, Texas, and four pages of maps attached thereto, designated respectively as Appendix "B", Sheet #1; Appendix "B", Sheet #2, Appendix "C", (which relates to preliminary detail of proposed protective work around intake and discharge structures); Appendix "D" consisting of a vicinity map,

be and the same in entirety is hereby approved by the Board of Directors of Tarrant County Water Control and Improvement District Number One, and that the President and Secretary of the District be authorized to execute the same for and on behalf of the District and to impress the corporate seal of the District thereon, and that when said contract shall have been duly executed by the Texas Electric Service Company in conformity with resolution by its Board of Directors authorizing such execution, it shall be delivered to the said Texas Electric Service Company, and be it further resolved

that said contract with the exhibits attached thereto be executed in five (5) counterparts, each one identical with the other, and when all of these requirements and ceremonies shall have been completed in accordance with this resolution, that said contract be dated as of May 6, 1952, and that one of said counterparts so signed and executed by the respective parties hereto be attached to the minutes of this meeting, and the same be and become the final act and deed of both respective parties hereto.

The motion to adopt such resolution having been unanimously carried, all the Directors having voted "aye" thereon, the President declared that the contract was final between the parties.

2.

The Board after having completed the foregoing matter than proceeded to discuss the advisability of selling the property known as the "Rominger Ranch", in Wise County, Texas, consisting of approximately 4,500 acres of ranch land, situated about fifty miles northwest of Fort Worth and about one and one-half miles south of Bridgeport Lake Dam, forming margins to said lake.

The matter having been thoroughly canvassed before the Board, it was the unanimous opinion of those present, that such property should be offered for sale, and that advertisement of the intention to sell such property be had in the Fort Worth Star-Telegram and the Fort Worth Press as required by Art. 7880-125 of Vernon's Civil Statutes of the State of Texas.

On motion of Director Priest, seconded by Director Seymour, it was resolved by the Board that the foregoing property be placed on the market for sale and that advertisement of the intention to sell be placed in the Fort Worth Star-Telegram and the Fort Worth Press, and that the first advertisement appear in the evening edition of the Fort Worth Press on Friday, May 9, 1952, and again on Friday, May 16, 1952, and in the Star-Telegram in the morning and evening editions on Friday, May 9, 1952, and again on Friday, May 16, 1952, both papers being papers of general circulation in the City of Fort Worth, and Tarrant County, Texas.

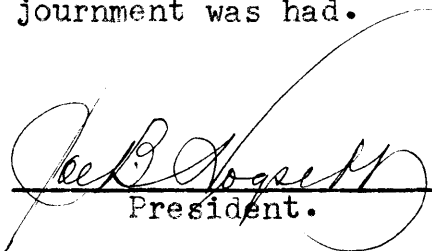
It was further resolved by the Board that the advertisement, among other things, should require sealed bids or proposals of purchase signed in writing by prospective purchasers, and that such bids would be received at the offices of the District, Fort Worth, Texas, up to 3:00 o'clock P. M., May 23, 1952; further that the lands so offered for sale are to be divided into two tracts of approximately equal acreage and bidders may propose to purchase either one or both tracts, setting forth in such bid therefor one tract and also the offer for both such tracts. The advertisement should further recite that the District plans to retain either one-half or the whole of minerals underlying the lands under both tracts, and therefore in stating their bids the proposed purchaser should name the amount of the bid in case one-half of the minerals should be retained by the District and the amount of bid in case all minerals are to be retained by the District, and further that the conveyance of the lands, whether one or both tracts, is to be subject to flood and water easements thereon and that conditions would also be recited in the deed of con-

veyance in the event of sale for the right of the District to drill for oil or gas or to contract therefor or to execute leases thereon with appropriate royalties to be paid to the District. Further, that each bidder should state what amount of cash he proposed to pay, and the amount of deferred purchase money notes and the length of time thereof to maturity. Such advertisement should further provide that each bid or proposal to purchase should be accompanied by certified check or cashier's check, payable to the order of the District for 5 per cent of the amount of each bid and in the event of acceptance of any such bid, the proceeds of any such check or checks would be applied as credit on the purchase price, and in the event of rejection of any bid, the check accompanying such bid would be returned to the bidder. Further, that the District reserves the right to reject any or all bids made by such prospective purchasers. Further, that such bids should be addressed to the District and marked, "Bid on Rominger Ranch Property"; and that all bids or proposals so received would be publicly opened and read aloud by the Directors in the offices of the District at 2:00 P.M. on Monday, May 26, 1952, or as soon thereafter as practicable.

The resolution having been placed before the Board, all Directors present voted "aye" thereon, and the resolution was so adopted.

3.

There being no further business before the meeting, adjournment was had.



President.



Secretary.