

MATTERS TO COME BEFORE THE BOARD OF DIRECTORS OF
TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE
HELD IN THE DISTRICT OFFICE AT FORT WORTH, TEXAS, ON
THE 6TH DAY OF SEPTEMBER, 1957 AT 10:00 A.M.

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

<u>PRESENT</u>	<u>ABSENT</u>
Joe B. Hogsett Houston Hill Lacy Boggess A. T. Seymour, Jr.	W. L. Pier

Also present were Messrs. William Brown, Attorney for the
District and Ben Hickey, General Manager of the District.

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

1.

On motion duly made and seconded, the minutes of the
meetings held August 22, 1957 and August 28, 1957 were read and
approved by the Directors and it was accordingly ordered that such
minutes be placed of record.

2.

President Hogsett stated that as reflected in the minutes
of August 22, 1957, pertaining to the sale of land owned by the
District, but not now needed in the operations of the District,

there had been negotiations started, towards the sale of the tract commonly known as the West Seventh Street Tract, and more particularly described in Vol. 388-6, Page 124 of the Deed Records of Tarrant County, Texas, to Mr. Leonard W. Jarosz for the sum of ONE HUNDRED TWENTY-FIVE THOUSAND (\$125,000.00) DOLLARS, on the following terms, TWELVE THOUSAND FIVE HUNDRED (\$12,500.00) DOLLARS cash at consumation of title examination and the balance of ONE HUNDRED AND TWELVE THOUSAND FIVE HUNDRED (\$112,500.00) DOLLARS payable in ten (10) consecutive annual payments plus five (5%) percent interest, the interest to be due and payable annually as it accrues in addition to the regular payments on principal, and also there will be reserved to the District, the necessary easements needed in flood control maintenance and in the protection of flood control facilities of the District. President Hogsett stated that the law governing such sales, that of advertising in a newspaper of general circulation in the County for two (2) consecutive weeks prior to the sales, had been fully complied with, by the advertising of the intent of the District to sell the above described tract, in the Fort Worth Star Telegram and Fort Worth Press on August 30th and September 6th, 1957; and further stated that the tract was not now needed in District's operation as it was purchased in 1952 by the District as a part of Section VI of the Program B Flood Control Program, with a portion of the original tract now being utilized as a part of Program B as

outlined on the plans on file in District office, that portion used being the new portion of the West Seventh Street Bridge, the widening of West Seventh Street and the relocation of the levee of the Clear Fork of the Trinity River; and that in March of 1956 the District did have an appraisal made of the tract by the Fort Worth Real Estate Board, who stated by written appraisal to the District, that the fair market value of the tract of land was \$96,000.00, and at that time the District did advertise, as required by laws governing such matters, its intent to sell said tract of land, and on April 16, 1956, the District did, by public auction at the offices of the District, offer the tract for sale, whereon the highest bid received being that of \$75,000.00, it was the unanimous opinion of the Directors that the land not be sold for that price. President Hogsett further related that since that date a large sign had been displayed on the tract, with the exception of three months that it was leased as a used car lot, stating that the District would sell or lease said tract; and it appeared that public notice had been widespread of the District's desire to return to the tax rolls, the tract as described, being the residue of land originally purchased for the Program B. Flood Control Program; and in view of the proposal now offered by Mr. Leonard W. Larosz of \$125,000.00, being greatly in excess of the appraisal of the Real Estate Board, and considering the fact that the District originally

paid \$119,000.00 for the tract of land, improvements costing an additional \$42,473.00, and that there was now being utilized as mentioned before some 24,526 square feet as a result of the construction of a new West Seventh Street Bridge, widening of West Seventh Street and relocation of the levee over the tract, this land being utilized amounting on a pro rata cost of the land as purchased to \$15,765.00, and was also brought out that there had been collected by the District, miscellaneous revenues from the said tract amounting to \$7,529.77, to result in a book value of \$95,705.23 as cost to the District for the tract in addition to amount paid for improvements. Following a general discussion, Director Hill made a motion that the District sell the tract of land not now needed in the operation of the District and being that land as described in Volume 388-6, Page 124 of the Deed Records of Tarrant County, Texas, and that the President and Secretary be authorized to execute a deed upon the following conditions, that the land be sold for not less than ONE HUNDRED AND TWENTY-FIVE THOUSAND (\$125,000.00) DOLLARS, either by cash, or TWELVE THOUSAND FIVE HUNDRED (\$12,500.00) DOLLARS cash at the consumation of title examination, and the balance of ONE HUNDRED AND TWELVE THOUSAND FIVE HUNDRED (\$112,500.00) DOLLARS, payable in ten consecutive annual payments, plus FIVE (5%) PERCENT interest, the interest to be due and payable annually as it accrues in addition to the regular

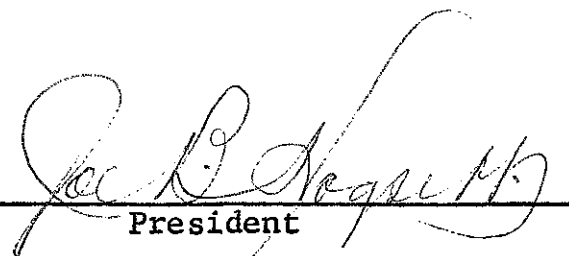
payments on principal, and that there be reserved an easement to the District, whereby no excavation be made on the above described property that would interfere with or defeat the purpose of the flood control program, without the consent of the District. This motion was seconded by Director Boggess, with all Directors voting aye thereon and it was so ordered.

3.

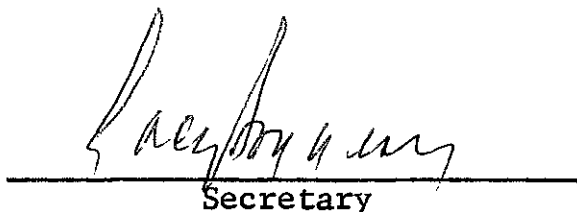
Director Hogsett, presented to the Directors the monthly report of August, 1957, from the Auditor of the District, regarding receipts and disbursements, which was ordered accepted and placed on file in District records.

4.

There being no further business before the Board of Directors, the meeting adjourned.



President



Secretary