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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
12TH DAY OF DECEMBER, 1935, AT 2:00 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 Director Hickman, President, presided; Director Stripling acted in his capacity as Secretary.

At this time and place the following proceedings were had and done, v i z:

1.

President Hickman stated that the object for the call of the Meeting was as follows:

That the District has sold and delivered bonds of the District, being bonds of "Series D", as issued by the District, at various times from September 13, 1933 to December 4, 1935, of the total par value \$90,000.00. That these bonds have been sold under separate orders of the Board; that they have been delivered to the respective purchasers upon Preliminary Approving Opinion given by Messrs. Chapman & Cutler, Bond Attorneys of Chicago, Illinois; that of the 90 bonds so sold and delivered, all save five bonds sold to Jack County, Texas, in lieu of money, to satisfy a valid claim of that County against this District, were sold for money to replenish the "Construction Fund" of the District; that all of the present holders of said 90 bonds desire final approving opinion by Messrs. Chapman & Cutler; that it is desired to avoid multiple approving opinions based on each order of sale by including all of said transactions in one blanket order confirming these prior sales of bonds.

2.

Attached to these Minutes as "Exhibit A," to have the same effect as though fully set out at this place, is a full and true tabulation showing:

The serial numbers of said 90 bonds of "Series D"; the respective dates on which they were authorized to be sold and delivered; the names of the purchasers of the specified bonds; the dates on which the proceeds

of the bonds were covered into the Depository Bank of the District (save in the case in which the claim of Jack County, Texas, was satisfied by the delivery of bonds); and the designation of the account in which all such deposits were placed.

Also attached to these minutes, as "Exhibit B," is a copy of excerpt from the minutes of the District, relating to the sale of bonds to satisfy the claim of Jack County, Texas, affecting five bonds having serial numbers 5872, 5929, 5988, 6050 and 6115, having aggregate par value of \$5,000.00.

3.

There was full consideration of this matter, whereupon Director Bewley moved the adoption of an order, as the act and deed of the District, as follows:

"Be it ordered that Tarrant County Water Control and Improvement District Number One, acting by and through its lawfully constituted Board of Directors, all being present and participating in this meeting, that the several sales of bonds of this District, the deposits of the proceeds thereof in the Continental National Bank of Fort Worth, the District's qualified statutory depository at all of said times, and the delivery of bonds in adjustment and satisfaction of the claim of Jack County, Texas, against this District (all as is specifically shown by "Exhibit A" and "Exhibit B," to the minutes of this meeting, here referred to, to the same effect as though embraced herein), hereby do be ratified, approved, confirmed and established as the lawful acts and deeds of this District. Further that, the appropriate officers and agents of this District do any and all things required to be done to satisfy Messrs. Chapman & Cutler, Bond Attorneys of 111 West Monroe Street, Chicago, Illinois, concerning all facts required by them as a basis for issuing their final approving opinion concerning the validity of said bonds and the sale thereof: Be it so ordered."

The adoption of this motion was seconded by Director Cooke. Upon a vote being taken, all Directors voted for the motion. The motion was declared to have

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been adopted by a lawful majority and it was so ordered.

4.

No further business was presented and the meeting was adjourned.

W. D. Dimping
As Secretary

APPROVED:

C. P. Hickman
As President

"E X H I B I T A"

TABULATION OF 90 "SERIES D" 5% BONDS OF TARRANT COUNTY WATER CONTROL AND IMPROVEMENT DISTRICT NUMBER ONE UPON WHICH FINAL APPROVING OPINION FROM CHAPMAN & CUTLER, BOND ATTORNEYS OF CHICAGO, ILLINOIS, IS SOUGHT

SERIAL NUMBERS	SALE AUTHORIZED	NAME OF PURCHASERS	PROCEEDS DEPOSITED		DESIGNATION OF ACCOUNT TO WHICH DEPOSITED	
			IN CONTINENTAL NATIONAL BANK OF FORT WORTH		CONSTRUCTION FUND	INTEREST & SINKING FUND
5011) 5012) 5023) 5024) 5025)	September 13, 1933	State Reserve Life Ins. Co. Fort Worth, Texas.	September 15, 1933		\$ 4,800.00	\$ NONE
5872) 5929) 5988) 6050) 6115)	November 27, 1933	Jack County, Texas, Jacksboro, Texas.	March 8, 1934		NONE	67.71
6287) 6288) 6289) 6290)	January 20, 1934	Hawley & Freese, Fort Worth, Texas	January 22, 1934		3,600.00	69.58
6304) to) 6379,) Incl.)	December 3, 1935	Frazier Moss & Co., Fort Worth, Texas.	December 4, 1935		85,518.70	833.89

"E X H I B I T B"

EXCERPT FROM:
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
27TH DAY OF NOVEMBER, 1933, AT 3 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

At this meeting W. R. Bennett presided as President; Director Stripling acted
in his capacity as Secretary.

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

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7.

There was presented to the Directors a letter written by H. C. McClure as County Judge of Jack County, Texas, dated November 18, 1933, wherein it was stated that Jack County cannot accede to the recent proposal made by this District, in settlement of the road claims of Jack County against the District; but, that the County would receive in settlement of the claim either five bonds and \$500.00 in cash, or six bonds. Upon consideration of this matter Director Stripling made a motion that the District do tender to Jack County, in settlement of said claims, five bonds of the district, of the first maturities available plus the interest accrued on the coupons maturing September 15, 1934, and a balance to make up \$500.00 (the cash and accrued interest to equal \$500.00), the cash involved to be paid to Jack County at such time as the required sum might be available in the District's Construction Fund. This motion was seconded by Director Hickman. Upon a vote being taken the motion was carried and it was so ordered.

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10.

No further business was presented and the meeting was adjourned.

APPROVED:

(Signed) W. K. Stripling
As Secretary

(Signed) W. R. Bennett
As President

I HEREBY certify that the above and foregoing truly recites the acts of the District therein recited, as recorded in Minute Book 30, page 11, of this District.

W. K. Stripling
As Secretary of
Tarrant County Water Control and
Improvement District Number One.

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"EXHIBIT B"
(Page No. 2)

Jacksboro, Texas, December 23, 1933.

RECEIVED OF Tarrant County Water Control and Improvement District Number One, Five Thousand (\$5,000.00) Dollars, par value of its Series "D" 5% Bonds, dated November 16, 1931, with interest coupons maturing March 15, 1934, and subsequent coupons, attached: Said five bonds are described as follows:

<u>BOND NUMBER</u>	<u>MATURITY YEAR</u>	<u>PRINCIPAL</u>
5872	1965	\$1,000.00
5929	1966	1,000.00
5988	1967	1,000.00
6050	1968	1,000.00
6115	1969	1,000.00

Receipt of the above described bonds is acknowledged in accordance with an order passed at a Special Session held on December 23, 1933, by the Commissioners' Court of Jack County, Texas.

JACK COUNTY, TEXAS,

(seal)

(Signed) H. C. McClure
County Judge of Jack County, Texas

I HEREBY certify that the above and foregoing is a true and correct copy of the original which is on file in the records of this District.

WITNESS my hand and the seal of this District on this the 12th day of December, A. D. 1935.

W. A. Drappling
As Secretary of
Tarrant County Water Control and
Improvement District Number One.

STATE OF TEXAS)

TARRANT COUNTY) C. A. HICKMAN, as President, and W. K. STRIPLING, as Secretary,

of Tarrant County Water Control and Improvement District Number One hereby do certify that the total outstanding indebtedness of said District (other than the current monthly operating costs), is represented by outstanding bonds of the District, and that the total sum thereof is Six Million Two Hundred Eighty Thousand (\$6,280,000.00) Dollars; that the total authorization of bonds of this District is \$6,500,000.00, of which all bonds have been sold save fifty (50) bonds of "Series D" of the District, having par value \$50,000.00, which bonds are now unsold and remain in the control of the District. That the total par value of the bonds heretofore sold is \$6,450,000.00, and of the bonds so sold bonds having par value \$170,000 have been paid off and discharged as the same matured. All bonds now remaining unsold are bonds of Series "D", bearing date November 16, 1931, having maturities as follows, i. e.:

13 bonds in the year 1970;
37 bonds in the year 1971.

We further certify that: (a) No land has been excluded from this District since January 1, 1931.

(b) The Directors and officials of this District have supplied proper surety bonds for the current fiscal year and said bonds have been approved in the manner required by law, and all of the Directors of this District have been duly qualified in a manner conforming to the appropriate law.

(c) This District has not entered into a contract of any nature with the United States Government, save one for an out-right grant to be approximately thirty per centum of the cost of certain levee improvements in the city of Fort Worth, now under contract for completion for the sum \$98,466.37.

(d) No change has been made in the basis of taxes for said District since January 1, 1931, and all taxes of the District are levied on an ad valorem basis.

(e) The Board of Directors of this District has not adopted a debt limit.

IN WITNESS whereof we have hereunto subscribed our official signatures and affixed the seal of said Tarrant County Water Control and Improvement District Number One, on this 12th day of December, A. D. 1935.

ATTEST:

W. K. Stripling
As Secretary of
Tarrant County Water Control and
Improvement District Number One.

C. A. Hickman
As President of
Tarrant County Water Control and
Improvement District Number One.

STATE OF TEXAS)
 TARRANT COUNTY) The undersigned, as Cashier of the Continental National Bank of Fort Worth, Texas, does hereby certify that on September 13, 1933, said Bank was the duly qualified statutory depository of Tarrant County Water Control and Improvement District Number One, and that continuously since said time said Bank has been, and now is, such depository.

On September 15, 1933, and upon three days since said time, said Tarrant County Water Control and Improvement District Number One has made deposits to its credit and to its several funds in said Bank, which deposits were reported to be derived from the sale of bonds of said District. A true tabulation of the days, and amounts of such deposits, and the amounts of such deposits and the funds to which the deposits were credited in said Bank is as follows:

<u>D A T E</u>	<u>CONSTRUCTION FUND</u>	<u>INTEREST & SINKING FUND</u>
September 15, 1933	\$ 4,800.00	\$ -
January 22, 1934	3,600.00	69.58
March 8, 1934	-	67.71
December 4, 1935	85,518.70	833.89

IN WITNESS WHEREOF I have hereto set my official hand and have affixed hereon the seal of said Bank on this the ___ day of December, A. D. 1935.

 AS CASHIER OF
 CONTINENTAL NATIONAL BANK OF FORT WORTH,
 TEXAS.

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STATE OF TEXAS)
TARRANT COUNTY) WE, C. A. HICKMAN, as President, and W. K. STRIPLING, as
Secretary, of Tarrant County Water Control and Improvement District Number
One, hereby certify that the Continental National Bank of Fort Worth, Texas,
on September 13, 1933, continuously since said time, and now, is the duly
qualified and acting statutory depository of said District and lawfully qual-
ified to receive, receipt for and preserve all money coming into the hands
of the District, from all sources whatsoever.

We further certify that at no time during September 13, 1933, nor
at any time since said date, have the proceeds of bonds of this District
placed in said Continental National Bank of Fort Worth, together with moneys
of the District derived from other sources and placed in said Bank, exceeded
the amounts for which said Depository has given security to this District, in
amount and manner conforming to the appropriate law.

We further certify that no litigation of any nature is now pend-
ing or threatened, to restrain or enjoin the issuance of, and delivery of,
bonds of this District, or the levy and collection of taxes to pay the
principal and interest accruing on bonds of the District, nor in any manner
questioning the proceedings and authority under which any such acts have
been, or may be, done, or affecting the validity of bonds of this District;
that neither the corporate existence or boundaries of this District, nor
the title of the present officers of the District to their respective offices
is being contested; and that no authority or proceedings for the issuance
of any bonds heretofore issued by the District have been repealed, revoked
or rescinded.

Reference hereby is made to "Exhibit A," to the Minutes of a
Meeting of the Board of Directors of this District held on December 12,
1935 (a certified copy whereof is presented herewith) for description of
all bonds sold and delivered by the District on September 13, 1933, and
since said time up to the present day. Upon such reference and description
we hereby certify that each and every one of said transactions was effect-
ed by the proper qualified and acting officers of this District, in a manner
conforming to the appropriate law.

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We hereby further certify that, on February 11, 1935, W. S. Cooke became a duly qualified director of this District, to fill the unexpired term of W. R. Bennett, who had departed this life while serving as President of the District; and, on said date C. A. Hickman was duly elected as President of the Board of Directors of this District, in the place and stead of said W. R. Bennett, deceased. Continuously since said date, the roster of the Board of Directors of this District, and the several offices filled by certain of them, has been, and is, as follows:

C. A. Hickman, President;
E. E. Bewley, Vice-President;
W. K. Stripling, Secretary;
Joe B. Hogsett, Director; and
W. S. Cooke, Director.

IN WITNESS WHEREOF we have hereunto affixed our official signatures and have imprinted hereon the seal of said Tarrant County Water Control and Improvement District Number One on this 12th day of December, A. D. 1935.

ATTEST:

W. K. Stripling
As Secretary

C. A. Hickman
As President

I HAVE examined the signature of C. A. Hickman, and that of W. K. Stripling, as the same appear above. I am familiar with each of said signatures and hereby certify that they, respectively, are the genuine signatures of the two persons named. I further certify that the Continental National Bank of Fort Worth, in transacting its business as statutory depository for Tarrant County Water Control and Improvement District Number One, accepts said signature of C. A. Hickman as that of the President of the District, and likewise accepts the signature of W. K. Stripling as that of the Secretary of said District.

WITNESS MY HAND and the seal of said Bank on this December _____,
A. D. 1935.

AS CASHIER OF
CONTINENTAL NATIONAL BANK OF FORT WORTH
TEXAS