

of Texas, including Chapter 163, General Laws enacted by the Forty-Second Legislature, at its Regular Session, in 1931, said County may refund or all of said bonds;

AND WHEREAS, it is adjudged to be to the best interests of said County that the hereinafter described bonds be refunded, and that Refunding Bonds be issued for the purpose of being exchanged for said original bonds, which are described as follows: \$50,000.00 Titus County Special Road Bonds, Series No. 6, dated September 10, 1919, bearing 5½% interest per annum, numbered 302 to 351 inclusive, in denomination of \$1,000 each, and maturing on April 10th \$25,000 in 1932 and \$25,000 in 1933;

BE IT ORDERED, ADJUDGED AND DECREED BY THE COMMISSIONER'S COURT OF TITUS COUNTY, TEXAS:

I.

That the bonds of said County, to be called "Titus County Road Refunding Bonds, Series No. A-1932," be issued under and by virtue of the Constitution and laws of the State of Texas, to the amount of \$50,000.00, for the purpose of refunding, cancelling and in lieu of a like amount of valid and subsisting bonds, as above described.

II.

That said Refunding Bonds shall be numbered consecutively from 1 to 50 inclusive, shall be in the denomination of \$1,000.00 each, aggregating \$50,000.00.

III.

They shall be dated April 10, 1932, and shall become due and payable as follows:

<u>Numbers</u>	<u>Date of Maturity</u>	<u>Amount</u>
1-2-3-4-5-6-7-8-9-10	April 10, 1932	\$10,000
11-12-13-14-15-16-17-18-19-20	April 10, 1932	10,000
21-22-23-24-25-26-27-28-29-30	April 10, 1937	10,000
31-32-33-34-35-36-37-38-39-40	April 10, 1938	10,000
41-42-43-44-45-46-47-48-49-50	April 10, 1939	10,000

IV.

Said bonds shall bear interest at the rate of 5½% per annum, payable October 10, 1932 and semi-annually thereafter on April 10 and October 10 of each year. Interest and principal of said bonds shall be payable in lawful money of the United States of America, upon presentation and surrender of bond or proper coupon at the Manufacturers Trust Company of New York, New York, N. Y.

V.

The form of said bond shall be substantially as follows:

No. \$1,000

UNITED STATES OF AMERICA

STATE OF TEXAS
COUNTY OF TITUS

TITUS COUNTY ROAD REFUNDING BOND? SERIES A-1932

The County of Titus, in the State of Texas, for value received, hereby promises to pay to the bearer hereof, on the 10th day of April 19___, the sum of

ONE THOUSAND DOLLARS

in lawful date hereof until paid, at the rate of five and one-half (5½%) per cent per annum, interest payable October 10, 1932 and semi-annually thereafter on the 10th day of April and the day of October of each year, principal and interest payable upon present- and surrender of bond or coupon at the Manufacturers Trust Company of New York, New York N.Y., and the said County of Titus is hereby held and firmly bound and its faith and

credit and all real and personal property in said County are hereby pledged to the prompt payment of the principal of this bond and the interest thereon at maturity.

This bond is one of a series of fifty bond, numbered from 1 to 50 inclusive, of the denomination of \$1,000.00 each, aggregating \$50,000.00, and is issued for the purpose of refunding, cancelling and in lieu of a like amount of Special Road Bonds of Titus County, which bonds were issued for the purpose of constructing, maintaining and operating macadamized, graveled or paved roads and turnpikes, or in said thereof within said County as authorized by Section 52, Article XII, of the Constitution and laws pursuant thereto, and particularly as authorized by Chapter 163, General Law enacted by the Forty-second Legislature, at its Regular Session, in 1931, the Refunding bonds having been issued pursuant to an order passed by the Commissioners' Court of Titus County, Texas, and of record in the Minutes of said Court, as authorized under the laws and Constitution of the State of Texas.

The date of this bond, in conformity with the order above mentioned, is April 10, 1932.

And it is hereby certified and recited that the issuance of this bond, and the series of which it is a part, is duly authorized by law, and that all acts, conditions and things required to be done precedent to and in the issuance of this series of bonds, and of this bond, have been properly done, have happened and been performed in regular and due time, form and manner as required by law; that due provision has been made for levying and collecting annually by taxation an amount sufficient to pay the interest on these bonds as it falls due and to provide a sinking fund for the final redemption of said bonds at maturity; and that the issue of bonds of which this is one, together with all other indebtedness of said County, is within every debt and other limit prescribed by the Constitution and laws of said State.

The holder of this bond and the holder or holders of the series of which it is a part, in addition to all other rights, is and are subrogated to the rights secured to them under the original issue of bonds, a part of which is refunded hereby.

IN WITNESS WHEREOF, the County of Titus, by its Commissioners' Court, has caused its seal to be affixed hereto, and this bond to be signed by its County Judge, countersigned by its County Clerk and registered by its County Treasurer, and the interest coupons hereto attached to be executed by the facsimile signatures of the County Judge and County Clerk, as of the date last above written.

R.T. Wilbanks
County Judge, Titus County, Texas.

Countersigned:

REGISTERED:

County Treasurer Titus County, Texas.

VI.

The form of coupons shall be substantially as follows:

No.

On the 10th day of _____, 19____, Titus County, Texas promise to pay to bearers at the Manufacturers Trust Company of New York, New York, N.Y. the sum of

Dollars

being _____ months interest due that date on Titus County Road Refunding Bond, Series A-1932 dated April 10th 1932. Bond No.

County Clerk

R.T. Wilbanks
County Judge

VII.

OFFICE OF COMPTROLLER)
STATE OF TEXAS)

I hereby certify that there is on file and of record in my office a certificate of the Attorney General of the State of Texas to the effect that this bond has been examined by him as required by law, and that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and binding obligation upon said County of Titus, Texas, and said bond has this day been registered by me.

WITNESS my hand and seal of my office at Austin Texas, this the day
of 19 1932

Comptroller of Public Accounts of the
State of Texas.

VIII.

A special fund, to be designated "TITUS COUNTY ROAD REFUNDING BOND FUND Series A-1932," is hereby created, and the proceeds from all taxes collected for or on account of this series of bonds shall be credited to said fund for the purpose of paying the interest and providing a sinking fund for the redemption of said bonds as they mature, and said fund shall be used for no other purpose; that to erect said fund a tax of twenty-one cents on the One Hundred Dollars' value of taxable property in Titus County is hereby levied for the current taxing year, 1932; that for each of the years 1933 and succeeding years while said bonds or any of them, or interest thereon are outstanding and unpaid, and at the time other County taxes are levied in each of said years, there shall be computed and ascertained what rate of tax based upon the latest approved tax rolls of said County will be necessary and sufficient to fully make, raise and produce in each of said years the amount of principal and interest to be paid in that year, and for each of said years there is ordered to be levied a tax at such rate as will be found necessary as aforesaid, and all such taxes when collected shall be appropriated and applied to the purposes named.

IX.

The County Judge is authorized to take and have charge of said bonds pending their investigation and approval by the Attorney General, after which time he is to deposit said bonds with the Comptroller of the State of Texas. Said Refunding Bonds shall not be registered until and as a like amount of said original bonds have been surrendered to the Comptroller for cancellation. As and when the said original bonds, either in one delivery or in installments are surrendered to the Comptroller, he is authorized and directed to deliver the Refunding Bonds in like amounts to the holder upon presentation of an order signed by the County Judge of this County.

PASSED AND APPROVE this the 14th day of March, 1932.

R.T. Wilbenk
County Judge, Titus County, Texas.

W.R. Whitaker, Clerk, Titus County, Texas.

THE STATE OF TEXAS
COUNTY OF TITUS

I, the undersigned County Clerk and ex-officio Clerk of the Commissioners' Court of Titus County, Texas, do hereby certify that the above and foregoing is a true and correct copy of order passed by the Commissioners' Court of said County on the 14th day of March, 1932, as the same appears of record in Book , Page , of sec. of

the Minute. of said Court.

EXECUTED under my hand and the seal of the Commissioners' Court, this the
15th day of March 1932.

W.R. Whitaker
County Clerk and ex-officio Clerk of the
Commissioners' Court of Titus County,
of Texas.

Seal: Commissioners Court, Titus County.

IN THE MATTER OF COUNTY TRUSTEES: At large

G.B. Lawrence received 452 Votes Com pre Ho -- A.S. Thomas Received 227 votes and Clyde Maney
received 74 votes

TALCO IND TRUSTEES:

M. Hazlewood 3 to elect 32 votes
O.P. Hopwood 24 "
Oscar Goodloe 22 "

Concord Trustees No 8
Luther Pool 2 to elect 4 "
W.V. Pope 1 "
W.H. Mey 3 "

Marshall Spgs # 12
H.G. Ward 2 to elect 18 "
H.A. Morris 27 "
F.M. Stanley 7 "
M.G. Colley 12 "

Wilkinson # 15
Geo H. Smith to elect 1 21 "
W.W. Blalock 10 "
Cookville Ind to elect 4
J.L. Ferguson 26 "
Beh Millner 73 "
Walter Taylor 69 "
Chas Moore 59 "

EDWARDS CHAPPEL # 26
Elect 1
A.L. Smith 19 "
Ripley # 17 Elect 1
R. Slaughter 9 "
F.M. Sinclair 4 "

GREEN HILL # 24 Elect 1
L. Allen 39 "
R.L. Baxley 63 "

OLD UNION # 12 Elect 1
H.M. Bell 9 "
W.O. Scott 19 "
Denver Harbour 1 "

FARMERS ACADEMY # 8 Elect
1
Tandy Pynes 45 "
Bud Williams 45 "

Monticello # 1
Elect 2
A.A. Taylor 23 "
J.H. Weaver 17 "
H.C. Harvey 11 "
R.R. Roach 6 "
R.C. Crider 6 "
Lem Borden 1 "

LIBERTY Hill # 22 Elect
1
Raymond Cameron 6 "
Jack Hicks 22 "

PROGRESS # 21 Elect 1
Allen Redfern 2 "
T.P. Barr 1 "
Tom Ballard 1 "
R.A. Stone 1 "

OAK GROVE # 10 Elect 1
John Grigsby 16 "
W.M. Davis 11 "

Winfield Ind (Elect 4)

H.L. Houston 62 Votes
O.B. Goolsby 46 "
A.B. Cody 47 "
Fate Thomas 36 "
P.A. Taylor 65 "
Walter Gaddis 32 "

Hickory Hill # 20
Elect 1
E.C. Sims 8 "
Jim McIlroy 1 "

Maple Spgs # 2
Elect 1 Trustee
A.V. Flanagan 22 "
W. E. Wilson 23 "

Chapel Hill # 14
C.R. Stewart

Elect 2 11 "
Arthur Skelton 7 "
W.D. Hanes 11 "
Lee Rhea 4 "
New Hope # 33 Elect
5

T.B. Smith 9 "
F.M. Suggs 11 "
W.R. Summerlin 3 "
J.Y. Mabane 3 "
T.B. Summerlin 8 "
B.B. Hunnicutt 7 "

Mt. Pleasant Ind
Elect 3
E.B. Lillienstern 104 "
C.O. Lide 105 "
A.J. Copellar 107 "
O.M. Tabb 1 "
Fred Traylor 1 "
C.S. Dodson 1 "
W.H. Saay 1 "

Nevils Chappel # 30
Elect 1
B.E. Kennedy 3 "
R.N. Poag 1 "

Argo # 4 Elect 3
J.T. McKelvey 3 "
J.W. Smith 11 "
Arthur Tigert 10 "
Howard Cameron 1 "

PANTHERS CHAPPEL #
19
Elect 2
Chas Nichols 1 "
G.A. Tucker 9 "
C.H. Blake 9 "
A.G. Cook 14 "

Pleasant Hill # 5
Elect 3
Lee Sinclair 4 "
Will Hinson 11 "
Nelson Bennett 9 "
Henry Chapman 8 "
John Johnson 4 "
Walton Moulton 2 "

YANCY # 15 Elect 1
Tom Davis 11 "

OVERLAND # 16 Elect 1

Robert Kimberlin	4	Votes
J.H. Wilhite	3	"
N.A. Culver	24	"

MIDWAY # 11 Elect 1

C.S. Newman	8	"
W.L. Brownlee	24	"
D.R. Cox	29	"

STONE WALL # 5 Elect 1

R.L. Short	45	"
Clyde Howard	40	"

UNION HILL # 9 Elect 1

A.F. Campbell	6	Votes
J.H. Coley	2	"

BENTON # 34 Elect 1

E.E. Rosch	1	"
Ben Rountree	11	"
Luck Walker	1	"
Robert Nelson	2	"

ONE STAR # 29 Elect 2

Sam Lilly	19	"
Tinus Culver	17	"
George McCollum	11	"
Ire Wright	31	"

Blodgett # 4 Elect 1

George Black	19	"
Earnest Benson	17	"

Forest Grove # 32 Elect 1

B.H. Dillard	11	"
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COUNTY LINK Elect 1

W.C. Jones	17	"
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IN THE MATTER OF The Guaranty Bond Bank turning over Securities to First Nat'l Bank

THE STATE OF TEXAS }
COUNTY OF TITUS.... }

IN THE COMMISSIONERS COURT OF TITUS
COUNTY TEXAS Apr Term AD 1932.