

IN THE COMMISSIONERS
COURT OF TITUS COUNTY TEXAS.
JUNE TERM AD 1932.

BE IT REMEMBERED That on the 13th day of June AD 1932 at a regular meeting of the Commissioners Court of Titus County Texas among other things, the following Proceedings: were had to wit:

On Motion of Commissioner Lilly, seconded, by Commissioner Harvey, it was ordered by the Court that the Guaranty Bond State Bank, in Mt. Pleasant, release and turn over to the First Nat'l Bank in Mt. Pleasant, Texas the following securities to wit:

Titus County School vouchers enumerated in receipt dated Feb 24, 1932, totaling \$1382.00
Balance of Mt. Pleasant Independent School Vouchers in receipt dated Jan 23 1932, total of which was \$3692.22 leaving balance of \$312.00 this amount to be with drawn. Total amt. \$1694.00
Which are now hold by the Guaranty Bond State Bank of Mt. Pleasant Texas in trust for the County of Titus,

Be it further remembered that a quorum was present at said meeting consisting of Commissioner Harvey, Wilson, Lilly and Bowden. The above and foregoing order was passed in open Court with the above named members present on this the 13th day of June AD 1932.

IN THE MATTER OF ORDER AUTHORIZING THE ISSUANCE OF WARRANTS.

The Commissioners Court of Titus County, Texas met in regular session on the 9th day of May 1932, at the usual meeting place thereof at the Court house in Mt. Pleasant, Texas all members of the Court to wit:

R.T. Wilbanks, County Judge, L.C. Bowden Commissioner, Pre No 1 H.C. Harvey Commissioner Pre No 2 L.H. Wilson Commissioner Pre No 3 A.S. Lilly Commissioner Pre No 4

being present at which meeting the following order was passed:

Whereas, the Commissioner's court of Titus County Texas has heretofore determined the advisability and necessity for the purchase of road machinery, and has caused to be published a notice of the time and place, when and where the contract for the purchase of said machinery would be awarded upon competitive bids, and,

Whereas, said notice was published in the Mt. Pleasant Daily Times a newspaper published in Mt. Pleasant, Texas in said Titus County, Texas which notice was published once a week for two weeks or fourteen (14) days prior to the date set for letting such contract for said machinery, to wit the 30th day of March 1932 which said notice appeared in its issues of March 15th and March 22nd 1932, which notice reads as follows;

NOTICE TO BIDDERS:

The Commissioners Court of Titus County, Texas, will receive competitive bids at 10 o'clock a.m. on the 30th day of March 1932 at the Court house in Titus County Texas, on the following described road machinery one crawler type tractor, size 30 to 40, with one Bates 40 as trade in and at said time and place said Court will proceed to let a contract if any bid is accepted. Certified check in five per cent of amount of bid required, and the Court reserves the right to reject any and all bids.

If any contract is made the Court intends to issue interest bearing time warrants for all or part thereof in an amount not to exceed \$3000.00 said warrants to bear interest at the rate of 6 per cent per annum, and the full amount of said warrants to mature at a date not later than 1937.

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

Whereas, this Court did at the time and place specified in said published notice receive and open bids for the purchase of said road machinery and did canvass said bids, and has determined that the bid of Allis Chalmers Manufacturing Co., was the lowest and best bid received for the purchase of one Allis Chalmers Model 35 tractor and it appearing that no petition with requisite number of signatures has been presented to this Court requesting a referendum on said proposed contract, and it further appearing that the requirements of Chapter 163 Acts of the regular session of the Forty Second Legislature have been fully complied with and that the awarding of this contract and the incurring of the obligations herein proposed will not exceed any Constitutional or statutory limitations, and in consequence thereof this Court entered into a contract with the said Allis Chalmers Manufacturing Co., for the purchase of said machinery for the contract price of Two Thousand Five Hundred Fifty and No/100 \$2,550.00 Dollars and the delivery to Allis Chalmers Manufacturing Co., of a second hand Bates 40 Tractor, Serial No 20619 and the Two Thousand Five Hundred Fifty and No/100 \$2,550.00 Dollars to be paid in legally issued County Road Warrants bearing interest at the rate of Six per cent 6% per annum payable Oct 1st 1932, and semi annually thereafter on Apr 1st and Oct 1st of each year said warrants to mature as follows:

Five Hundred and Fifty and no/100 \$550.00 Dollars maturing Apr 1st 1933 Five Hundred and no/100 \$500.00 Dollars maturing Apr 1st 1934 Five Hundred and no/100 \$500.00 Dollars maturing Apr 1st 1935, Five Hundred and No/100 \$500.00 Dollars, maturing Apr 1st 1936, and Five Hundred and no/100 \$500.00 Dollars, maturing Apr 1st 1937.

Whereas, said Court has determined the necessity for the purchase of said road machinery and such purchase was submitted to competitive bids, and it has been determined by this Court that the offer of the Allis Chalmers Manufacturing Co., to furnish it said machinery is the lowest and best bid received, and in consequence thereof this Court has entered into a contract with said Allis Chalmers Manufacturing Co., for the purchase price of said machinery; and,

Whereas, the contract entered into by and between the County and said Co., is in subsequence as follows:

Said Allis Chalmers Manufacturing Co., proposes; to sell to Titus County one Model 35 Tractor Type tractor and to take as a trade in Bates 40 tractor, Serial No 20619 for the net difference of Two Thousand Five Hundred and Fifty and No/100 \$2,550.00 Dollars, The Model 35 tractor is to be equipped with 18 track shoes, road makers top and radiator guard, and with a 5" bore motor, said payment of Two Thousand Five Hundred and Fifty and No/100 \$2,550.00 Dollars, is to be made in legally issued Titus County Road warrants, bearing six percent 6% interest payable Five Hundred and Fifty and No/100 \$550.00 Dollars on Apr 1st, 1933 Five Hundred and no/100 \$500.00 Dollars on Apr 1st 1934, Five Hundred and no/100 \$500.00 Dollars on Apr 1st 1935, Five Hundred and no/100 \$500.00 Dollars, on Apr 1st 1936, and Five Hundred and no/100 \$500.00 Dollars, on Apr 1st 1937.

Whereas, said contract has been duly considered and is for the best interest of Titus Co.,

wherefore, it is ordered by this Court that said contract be ratified and approved, and said contract is hereto- now ratified, confirmed, approved, and adopted, and this Court declares said contract to be the act and contract of the Court and of Titus County and shall have effect according to its tenor and purport;

It is further ordered that the Allis Chalmers Manufacturing Co., having furnished said tractor in accordance with the terms of its contract, and the said machinery having been inspected by this Court and found in all respects satisfactory, is well worth the price agreed upon and that Titus County has received full value and consideration for the price to be paid.

it is hereby accepted by said Commissioner's Court; and,

It is further ordered that in accordance with said contract, interest bearing warrants of Titus County, Texas, be issued numbered one (1) to five (5) inclusive, in the denomination of Five Hundred and no/100 \$500.00 Dollars, each except warrant No 1 will be for Five Hundred and Fifty and No/100 \$550.00 Dollars aggregating Two Thousand Five Hundred and Fifty and No/100 \$2,550.00 Dollars.

They shall be dated Apr 15th 1932, and shall mature serially as follows:

Warrant No.	Date of Maturity	Amount
1	Apr 1st 1933	\$550.00
2	Apr 1st 1934	\$500.00
3	Apr 1st 1935	\$500.00
4	Apr 1st 1936	\$500.00
5	Apr 1st 1937	\$500.00

They shall bear interest at the rate of Six per cent 6% per annum from date until paid, interest payable Oct 1st, 1932, and semi annually thereafter on Apr 1st and Oct 1st of each year, which interest is a part of the contract price agreed to be paid for said machinery principal and interest payable in lawful money of the United States of America at the Central Hanover Bank and Trust Co., New York N.Y.

Said warrants shall be signed by the County judge attested and countersigned by the County Clerk registered by the County Treas., and the seal of the Commissioner's Court shall be impressed upon each of them the facsimile signatures of the County judge and County Clerk may be lithographed upon the interest coupons.

Said Warrants shall be in substantially the following form;

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF TITUS
TITUS COUNTY ROAD WARRANT

This is to certify that for value received the County of Titus County in the State of Texas, is justly indebted and hereby obligates itself to pay to Allis Chalmers Manufacturing Co., or bearer, on the 1st day of Apr AD 19----at the Central Hanover Bank and Trust Co., at New York, N.Y. the sum of Five Hundred and No/100 \$500.00 Dollars in lawful money of the United States of America, with interest thereon from date hereof at the rate of six per cent 6% per annum interest payable Oct 1st 1932, and semi annually thereafter on the 1st days of Apr and Oct of each year, upon presentation and surrender of proper coupons, and the Treasurer of said County is hereby authorized, ordered and directed to pay to said Allis Chalmers Manufacturing Co., or bearer said principal sum together with interest thereon, evidenced by coupons attached hereto payable at the bank above named. In event the sum or sums of money evidenced by this warrant and canceled coupons shall not be paid at maturity, the same shall thereafter bear interest at the rate of six per cent 6% per annum until fully paid, and default of such payment and this warrant or any of the annexed coupons shall be treated in the hands of an Attorney for collection, or suit is instituted thereon the County of Titus hereby promises and is obligated to pay the holder hereof ten per cent 10% additional as attorney's fees.

This Warrant is one of a series of warrants of like date and tenor, except as to maturity, numbered one (1) to Five (5) inclusive, in the denomination of Five Hundred and No/100 \$500.00 Dollars each except warrant No 1 is for Five Hundred and Fifty and no/100 \$550.00 Dollars aggregating the sum of Two Thousand Five Hundred and Fifty, and no/100 \$2,550.00 Dollars, issued for the purpose of evidencing the indebtedness of Titus County to Allis Chalmers Manufacturing Co., for Allis Chalmers tractor Model 35 Serial No W K 2097 according to contract, under and by virtue of the Constitution and laws of the State of Texas including

the provisions of Chapter 163, Acts of the Regular Session of the Forty Second Legislature and pursuant to an order, passed by the Commissioner's Court of Titus County, on the 25th day of May AD 1932 which order is duly recorded in the Minutes of said Court.

THE DATE OF THIS WARRANT conforming to the order above mentioned is Apr 15th 1932.

And it is hereby certified and received that all acts conditions and things required to be done precedent to and in the issuance of this warrant have been properly done have happened and been performed in regular and due time, form and manner, as required by law, and that the total indebtedness of said County, including this warrant, and all other of this series, does not exceed any Constitutional or Statutory, limitation.

In Testimony Whereof, the Commissioners Court of Titus County has caused the seal of said Court to be hereto affixed and this warrant to be signed by the County judge countersigned by the County Clerk, and registered by the County Treasurer as of date of last above written.

County Judge Titus Co., Texas.

COUNTERSIGNED:

County Clerk, Titus County, Texas.

Registered this the -----day of -----A D 19-----

County Treasurer Titus County, Texas.

The form of interest coupon attached to each of said warrants shall be substantially as follows;

No-----

\$-----

ON THE 1st DAYS OF
OCTOBER AND APRIL 19-----

The County Treasurer of Titus County, Texas will pay to Allis Chalmers Manufacturing Co., or bearer at the Central Hanover Bank and Trust Co., New York N.Y. the sum of \$--- said sum being -----months interest due that day on Titus Co Road Warrants No dated Apr 15th 1932 to which this Coupon is attached and is a part thereof.

County Clerk.

County Judge.

On the back of said warrants shall be printed the following:

For value received Allis Chalmers Manufacturing Co., hereby transfers, sells and delivers the within warrants, together with interest coupons, annexed, to bearer, without recourse on it, and the bearer hereof is hereby subrogated to all claims, liens, rights and title, whether at law or in equity, which are or may be secured to it by said warrant and the contract by authority of which same was issued and the bearer hereof is authorized to collect the same and to give full receipt and acquittance therefor.

ALLIS CHALMERS MANUFACTURING COMPANY.

By:-----

It is further ordered by the Commissioners Court that a fund be and the same is hereby made and created and shall be set aside out of the Road and Bridge fund of Titus County which fund, when collected shall be used for the payment of interest on said warrants and the principal thereof at maturity and for no other purpose than to create said fund to pay the interest on said warrants and provide the necessary sinking fund to redeem them at maturity a tax of and at the rate of two cents (2c) on each one hundred \$100.00 Dollen's valuation of all taxable property in Titus County Texas is hereby levied for the current year 1932, out of the constitutional fifteen cents road tax of said County that during the year 1933 and each year thereafter while any of said warrants 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

