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IN THE MATTER OF PURCHASING ROAD MACHINERY.

ORDER AUTHORIZING THE ISSUANCE OF WARRANTS.

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The Commissioners' Court of Titus County, Texas, met in regular session on the 11th, day of June 1935, at the usual meeting place thereof at the Court house in Mt. Pleasant, Texas, all members of the court to wit;

E.I. McElroy County Judge T.J. Stringfellow, Commissioner Pre No 1. R.L. Thomas, Commissioner Pre No 2 L.H. Wilson, Commissioner Pre No 3 Geo Lunsford Commissioner Pre No 4 being present at which meeting the following order was passed;

Whereas, The Commissioners 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, 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 29th, day of June 1935, which said notice appeared in its issues of June 12th, and June 19th, 1935, which notice reads as follows;

NOTICE OF BIDDERS

Pursuant to order passed by the Commissionere Court of Titus County, Texas, passed June 11th 1935, the Commissioners Court of Titus County, Texas, gives notice that a contract will be let on June 29th 1935, formachinery, for the purpose of maintaining and keeping the public roads of Titus County, Texas, in repair for use by the public such machinery, to be so constructed as to be able to successfully accomplish said purpose and to be of value of from \$2,750.00 to \$4,500.00 the sum of \$1,000.00 will be paid in cash to the successful bidder for such machinery

upon its delivery after it shall have demonstrated that it will serve the purpose for which it is intended and will give time warrants of said county for the balance of the purchase price to bear 6 per cent interest and be payable at the maximum date of June 10th, 1939. Bids will be received for such machinery at the Courthouse of said County on the 29th day of June 1935, and contracts will be let to lowest bidder. The right is reserved to reject all bids. Deposits or certified checks by responsible banks, for the sum of 5 per cent of the amount bid shall be made by all persons bidding on condition that such person will perform any contract that may result from such bids and failure to do so will forfeit such depositor check to Titus County, Texas.

Done this the 11th day of June AD 1935.

Ed L. McElroy County Judge.
T.J. Stringfellow
R.L. Thomas.
L.H. Wilson
G.C. Lunford.

Commissioners Court 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 East Texas Tractor and Machinery Co., was the lowest and best bid received for the purchase of One Allis Chalmers WK Tractor, Serial Number WK4018; and one Allis Chalmers WK Tractor, Serial Number WK 4032 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, has been fully complied with and that the awarding of the 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 East Texas Tractor and Machinery Co., for the purchase of said machinery for the contract price of Five Thousand Eight Hundred Ninety Eight and 30/100 \$5898.30 Dollars said purchase price to be paid as follows; One Thousand and No/100 \$1000.00 Dollars in Cash, one Thousand and No/100 \$1000.00 Dollars in notes Three Hundred Ninety Eight and 30/100 \$398.30 Dollars open account and three Thousand Five Hundred and No/100 \$3500.00 Dollars in legally issued County Road Warrants bearing interest at the rate of six percent 6% per annum, payable Dec 1st 1935 and same annually thereafter on June 1st, and Dec 1st of each year said warrants to mature as follows;

Five Hundred and no/100 \$500.00 Dollars maturing June 1st 1936;
One Thousand and No/100 \$1000.00 Dollars maturing June 1st 1937;
One Thousand and No/100 \$1000.00 Dollars maturing June 1st 1938; and
One Thousand and No/100 \$1000.00 Dollars maturing June 1st 1939.

Whereas, said court has determined the necessity for the purchase of said Tractor and such purchase was submitted to competitive bids, and it has been determined by this Court that the offer of the East Texas Tractor and Machinery Co., to furnish it said Tractors is the lowest and best bid received, and in consequence thereof this Court has entered into a contract with said East Texas Tractor and Machinery Co., for the purchase price of said Tractors and,

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

Said East Texas Tractor and Machinery Co., proposes to sell to Titus County, Texas two Allis Chalmers Model W.K. Tractors serial numbers WK 4018 and WK4032, delivered at Mt. Pleasant, Texas, for Five Thousand Eight Hundred Ninety Eight and 30/100 \$5898.30 Dollars to be paid, One Thousand and no/100 \$1000.00 Dollars in Cash one thousand and No/100 \$1000.00 Dollars in Notes, Three hundred Ninety Eight and 30/100 \$398.30 Dollars in open account and Three

Thousand Five Hundred and No/100 \$3500.00 in legally issued Titus County Road Warrants, bearing six per cent 6% interest payable, Five Hundred and No/100 \$500.00 Dollars on June 1st 1936,

One Thousand and No/100 \$1000.00 on June 1st 1937, One Thousand and No/100 \$1000.00 Dollars on June 1st 1938, One Thousand and No/100 \$1000.00 Dollars on June 1st 1939.

Whereas, said contract has been duly considered and is for the best interest of Titus County; And, it appearing That the purchase price of said Tractors, or so much thereof as is payable out of the funds of this year, is included in the County budget finally adopted by this Court, and which is now on file with the Clerk of this Court, and that this expenditure is in strict compliance with said budget as finally adopted by this Court, and it further appearing that the payment of the amount of money so contracted to be paid by Titus County for this year has been anticipated by this Court from the estimated revenues available to cover the budget finally adopted by this court;

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

It is further ordered that the East Texas Tractor and Machinery Co., having furnished said Tractors in accordance with the terms of its contract, and the said Tractors 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 purchase price to be paid, it is hereby accepted by said Commissioners 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 four (4) inclusive, in the denomination of Five Hundred and No/100 \$500.00 Dollars and Three (3) one Thousand and No/100 \$1000.00 Dollars all aggregating Three Thousand Five Hundred and No/100 \$3500.00 Dollars, They shall be dated June 29th 1935 and shall mature serially as follows;

Warrent No	Date of Maturity	Amount.
1	June 1st 1936	\$500.00
2	June 1st 1937	\$1000.00
3	June 1st 1938	\$1000.00
4	June 1st 1939	\$1000.00

They shall bear interest at the rate of six per cent 6% per annum from date until paid, interest payable Dec 1st 1935, and semi annually thereafter on June 1st and Dec 1st of each year, which interest is a part of the contract price agreed to be paid for said Tractors, principal and interest payable in lawful money of the United States of America at the First National Bank in Dallas, Dallas, Texas.

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 Commissioners 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;

No _____

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, in the State of Texas, is justly indebted and hereby obligates itself to pay to East Texas Tractor and Machinery Co., or bearer, on the 1st day of June AD 19-----at the First Nat'l Bank in Dallas, Dallas, Texas, 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 thereof at the rate of six per cent 6% per annum, interest payable Dec 1st 1935 and semi annually thereafter on the 1st days of June and Dec of each year upon presentation

surrendered of proper coupons and the Treasurer, of said County is hereby authorized, ordered and directed to pay to said East Texas Tractor and Machinery Co., or bearer, said principal sum, together with interest thereon, evidenced by coupons attached hereto, payable at the above named Bank. In event the sum of sums of money evidenced by this warrant and annexed 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 in default of such payment and this warrant or any of the annexed coupons shall be placed 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 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 four (4) inclusive, in the denomination of Five Hundred and No/100 \$500.00 Dollars One Thousand and No/100 \$1000.00 Dollars each aggregating the sum of Three Thousand Five Hundred and No/100 \$3500.00 Dollars, issued for the purpose of evidencing the indebtedness of Titus County to East Texas Tractor and Machinery Co., for Two Allis Chalmers Tractors, Serial No WK 4018 and WK 4032 according to contract, and notice of letting the same 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 Forty Second Legislature, and pursuant to an order passed by the Commissioners Court of Titus County, on the 29th day of June AD 1935, which order is duly recorded in the Minutes of said Court.

The date of this Warrant, conforming to the order above mentioned is June 25th 1935.

And it is hereby certified, and recited 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 aliother 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 County, Texas.

Countersigned:

County Clerk, Titus County, Texas

Registered this the -----day of -----AD 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 Dec
and June 19-----

The County Treasurer of Titus County, Texas, will pay to East Texas Tractor and Machinery Co., or bearer, at the First Nat'l Bank in Dallas, Dallas Texas, the sum of \$-----said sum being -----months interest due that day of Titus County Road Warrant No-----dated June 29th 1935, 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, East Texas Tractor and Machinery 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.

East Texas Tractor and Machinery Co.,

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 ~~2 1/2~~ ^{3 1/2} cents on each One Hundred \$100.00 Dollar valuation of all taxable property in Titus County, Texas, is hereby levied for the current year 1935, out of the constitutional fifteen cents road tax of said County; and that if said fund is insufficient that there is hereby appropriated out of all moneys going into the Road and Bridge fund of Titus County for the year 1935 from automobile taxes, fines, penalties, interest, forfeitures, etc., an amount sufficient to pay the amounts of principal and interest that shall become due in the year 1935, that during the year 1935 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 rate of taxes, based upon the latest approved tax rolls, will be necessary re visits and sufficient to fully make, raise and produce in each of said years the amount of principal necessary to be raised for that year, plus the interest due for that year, upon the amount of this series of warrants outstanding and unpaid, and for each of said years there is hereby ordered to be levied a tax at such rate as shall be found necessary as aforesaid; and all such taxes when collected, shall be appropriated and applied to the purpose named and no other.

Ed L. McKelroy County Judge
 T.J. Stringfellow Comar., Pre No 1
 R.L. Thomas Comar. Pre No 2
 L.H. Wilson Comar. Pre No 3.
 Geo Lunsford Comar. Pre No 4.