

Order Declaring Intention to Purchase Road Machinery

It is ordered by the Court that the County Judge cause notice to be published that bids will be received until 10 o'clock A. M. on the 9th day of August, 1937, for the purchase of

Two Leaning wheel road graders, power controlled, 10 foot mold board, to be used in the construction and maintenance of the public roads of Titus County.

It is the intention of the Commissioners' Court of Titus County to issue time warrants in payment for the above described road machinery and the contract therefor in the maximum amount of \$4,000.00, bearing interest at the rate of 6% per annum, with maximum maturity date August 10, 1941.

C. T. Neugent, County Judge,
Titus County, Texas.

ORDER AUTHORIZING ROAD MACHINERY WARRANTS

THE STATE OF TEXAS |

COUNTY OF TITUS |

On this 13th day of July, 1937, the Commissioners Court of Titus County, Texas, was convened in regular session at a regular term of said Court, with all the members thereof present, viz:

C. T. NEUGENT,	County Judge
T. J. STRINGFELLOW	Commissioner Pot. #1
WILLIAM GODY	Commissioner Pot. #2
ERNEST BROWN	Commissioner Pot. #3
G. C. LINSFORD	Commissioner Pot. #4
A. B. GILPIN	County Clerk

and passed the following order:

IT APPEARING AFFIRMATIVELY that the Commissioners Court of Titus County has determined that it is to the best interest of said County and to its citizens and taxpayers, and particularly to the public roads of said County, that Titus County should purchase two road maintainers for use in the construction and maintenance of the public roads of said County;

AND IT FURTHER APPEARING AFFIRMATIVELY that the County Judge of said County has caused notice to bidders to be published once each week for at least two consecutive weeks in the Daily Times, a newspaper of general circulation published in the City of Mt. Pleasant, the County Seat of Titus County, which notice is as follows:

NOTICE TO BIDDERS

Notice is hereby given that sealed bids addressed to C. T. Neugent, County Judge, Titus County, Texas, at the Court House in Mt. Pleasant, Texas, will be received until 10 o'clock a. m., on the 13th day of July, 1937, at which time the bids will be opened and considered by the Commissioners Court of Titus County for the purchase of road machinery to be used in the construction and maintenance of public roads of Titus County briefly described as follows, to-wit:

TWO 50HP ROAD MAINTAINERS

The Commissioners Court reserves the right to reject any and/or all bids and to waive any and/or all technicalities.

It is the intention of the Commissioners Court of Titus County to issue time warrants in payment for the above described road machinery and contracts therefor in the maximum amount of \$10,500.00 or so much thereof as may be necessary, bearing interest at the maximum rate of 6 per cent per annum and maturing serially over a period of four years with maximum maturity date July 13, 1941.

C. T. NEUGENT
COUNTY JUDGE, TITUS
COUNTY, TEXAS.

AND IT FURTHER APPEARING AFFIRMATIVELY to the Court that on the date provided in said notice, to wit, the 13th day of July, 1937, the Commissioners Court of said County did receive bids for the purchase of such road machinery.

AND IT FURTHER APPEARING AFFIRMATIVELY to the Court that the bid of J. D. Adams Company was accepted for the sale of such two road maintainers, for \$10,513.96, to be paid for as follows:

- \$ 13.00 cash or cash item scrip warrants;
- \$10,500.00 by the issuance of interest bearing time warrants.

AND IT FURTHER APPEARING AFFIRMATIVELY to the Court that said two road maintainers have been delivered to Titus County and have been inspected by this Court and have been found to be in accordance with the agreement therefor, and that Titus County is therefore indebted to said J. D. Adams Company for the purchase price thereof, as herein set out;

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED by the Commissioners Court of said County that the purchase of said two road maintainers by Titus County from said J. D. Adams Company at the price of \$10,513.96 be and the same is hereby ratified and approved, and Titus County hereby acknowledges receipt of said two road maintainers in good condition, and hereby allows and approves the claim of said J. D. Adams Company in payment therefor in the sum of \$10,513.96.

IT IS FURTHER ORDERED BY THE COURT that for the purpose of paying for such two road maintainers, interest-bearing time warrants of said County, to be called "TITUS COUNTY ROAD MACHINERY WARRANTS" be issued and made payable to J. D. Adams Company, or bearer, in the aggregating amount of \$10,500.00 evidencing the debt of Titus County to said contractors in payment for such road machinery.

Said warrants shall be numbered from 1 to 21 inclusive, and shall be in the denomination of \$500 each, aggregating \$10,500.00.

They shall be dated July 13, 1937, and shall bear interest at the rate of 6% per annum, payable January 13, 1938 and semi-annually thereafter on July 13th and January 13th each year, which interest is a part of the contract price agreed to be paid for such road machinery, and shall be evidenced by coupons attached to each of such warrants.

Principal and interest of such warrants shall be payable in lawful money of the United

States of America, at the office of the County Treasurer of Titus County, at Mt. Pleasant, Texas.

They shall be made to mature serially according to the following schedule:

NUMBERS	DATE OF MATURITY	AMOUNT
1, 2,	July 13, 1938	\$1000.00
3,4,5,6,7,8,	July 13, 1939	3000.00
9,10,11,12,13,14,	July 13, 1940	3000.00
15,16,17,18,19,20,21	July 13, 1941	3500.00

Such warrants shall be signed by the County Judge, countersigned by the County Clerk, and registered by the County Treasurer, and the seal of the Commissioners Court of said County shall be impressed upon each of them. The coupons attached to such warrants shall be executed by the fac-simile signatures of the County Judge and the County Clerk, and shall have the same effect as if they had been signed by them.

Said warrants shall contain recitals and be substantially in the following form:

No. _____ \$500.00

UNITED STATES OF AMERICA

STATE OF TEXAS

COUNTY OF TITUS

TITUS COUNTY ROAD MACHINERY WARRANT

The County of Titus, in the State of Texas, for a valuable consideration, acknowledges itself indebted and hereby promises and obligates itself to pay to J. D. Adams & Company, or bearer, at the office of the County Treasurer of Titus County at Mt. Pleasant, Texas, on the 13th day of July, 19___, the sum of FIVE HUNDRED DOLLARS in lawful money of the United States of America, with interest thereon from the date hereof at the rate of 6% per annum, interest payable January 13, 1938, and semi-annually thereafter on July 13th and January 13th each year, upon presentation and surrender of warrant or proper coupon; and the Treasurer of said County is hereby authorized, ordered and directed to pay to J. D. Adams & Company, or bearer, said principal sum together with interest thereon, evidenced by the coupons attached hereto, at the above named office.

This warrant is one of a series of twenty-one warrants, numbered from 1 to 21 inclusive, in the denomination of \$500 each, aggregating \$10,500.00, issued for the purpose of evidencing the indebtedness due J. D. Adams Company for the purchase of road machinery for use in construction and maintenance of public roads in accordance with contract therefor, under and by virtue of the Constitution and Laws of the State of Texas, and pursuant to an order passed by the Commissioners Court of Titus County, which order is of record in the Minutes of said Court.

The date of this warrant, in conformity with the order above mentioned, is July 13, 1937.

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, and of the series of which it is a part, have been properly done, have happened and been performed in regular and due time, form and manner, as provided by law, and that the total indebtedness of said County, including this warrant and the entire series of which it is one, does not exceed any Constitutional or statutory limitation, and that provision has been made for the levy and collection of taxes annually for the payment of the principal and interest of this warrant, and of this series of warrants,

as the same respectively mature.

IN TESTIMONY WHEREOF, the Commissioners Court of Titus County, Texas, has caused the seal of said Court to be affixed hereto and this warrant to be signed by the County Judge and countersigned by the County Clerk as of the 13th day of July, 1937, and registered by the County Treasurer.

County Judge, Titus County, Texas.

COUNTERSIGNED:

County Clerk

REGISTERED this ____ day of _____, 1937.

County Treasurer.

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

No. _____

ON THE 13TH DAY OF _____, 19____, the County Treasurer of Titus County, Texas, will pay to J. D. Adams & Company, or bearer, at his office at Mt. Pleasant, Texas, the sum of _____ DOLLARS being six months' interest due that date on Titus County Road Machinery Warrant, dated July 13, 1937, Warrant No. _____

County Clerk

County Judge

On the back of each of said warrants there shall be printed the following endorsement:

For value received, the undersigned contractor hereby transfers, sells and delivers the within warrant, together with the interest coupons annexed, to bearer, without recourse, and the bearer hereof is hereby subrogated to all claims, liens, rights and titles, both at law and in equity, which are or may be secured to such contractor by said warrant, and the contract by authority of which the same was issued; and the bearer hereof is authorized to collect the same and to give full receipt and acquittance therefor.

J. D. ADAMS & COMPANY

BY _____

IT IS FURTHER ORDERED that the County Judge and the County Clerk and the County Treasurer are hereby authorized and directed to execute and deliver the hereinbefore described warrants to J. D. Adams & Company, without any further orders of this Court.

IT IS FURTHER ORDERED BY THE COMMISSIONERS COURT OF TITUS COUNTY, TEXAS:

That to pay the interest on said warrants and create a sinking fund with which to pay the principal as it matures, a tax at a rate sufficient for said purpose is hereby levied out of the Constitutional Road and Bridge Tax, and/or the fifteen cents road maintenance tax, against all taxable property in said County for the year 1937, and for each succeeding year while said warrants or any of them are outstanding;

And to pay the interest on said warrants and to create a sinking fund with which to pay the principal at maturity, such tax of and at the rate of Nine cents on each One Hundred Dollars' valuation of taxable property in said County is hereby levied for the year 1937, and the same, or so much thereof as may be necessary, and so much more as may be necessary, is hereby levied for each succeeding year while said warrants or any of them are outstanding.

And there shall be calculated each year while any of said warrants are outstanding and unpaid what rate of tax is necessary to provide current interest and the required amount of the principal for such year, or proportionate part thereof, and a tax at such rate on each

One Hundred Dollars' valuation of taxable property in said County within the limits permitted by the Constitution shall be levied, assessed and collected during each of said years, and said tax of and at the rate so found to be necessary for each of such years is hereby levied, and is ordered to be levied, assessed and collected.

And the taxes so levied and collected shall be applied to said purpose and to no other purpose.

C T Neugent	County Judge	
T. J. Stringfellow	Comm. Pot.	#1
W. J. Cody	Comm. Pot.	#2
Ernest Brown	Comm. Pot.	#3
Geo. Lunsford	Comm. Pot.	#4

The above minutes read and approved in Open Court.

County Judge

ATTEST: _____
County Clerk.

X