

REGULAR TERM- JULY 12, 1943

BE IT REMEMBERED, that the Commissioners Court of Titus County, Texas, met in regular session at the Court House in Mt. Pleasant, Texas on July 12, 1943 with the following members present, to-wit:

Ed Dickson	County Judge
L. C. Banks	Commissioner Prec. 1
C. H. Taylor	Commissioner Prec. 2
E. E. Nugent	Commissioner Prec. 3
C. N. Goodwin	Commissioner Prec. 4

and the following proceedings were had, to-wit:

Motion by Commissioner Goodwin Seconded by Commissioner Banks to approve monthly accounts as Recorded in Minutes of Accounts allowed, all members voted "A" and the motion carried.

IN THE MATTER OF APPROVING MONTHLY EXPENSE ACCOUNTS:

Motion made by Commissioner Nugent seconded by Commissioner Goodwin to approve officers' monthly expense accounts as follows:

P. O. Wilhite	Tax Collector	\$627.94
Aubrey Hedfearn	Sheriff	396.95
Frank Madison	Justice Peace	15.75
J. A. Glass	District Clerk	2.34
Floyd Keith	County Clerk	321.72
Bascom Perkins	County Attorney	33.65
Ed Dickson	County Judge	4.14

All members voted "Aye" and the motion carried unanimously.

IN THE MATTER OF REFUNDING SCHOOLHOUSE REFUNDING BONDS.

STATE OF TEXAS |

COUNTY OF TITUS |

On this the 15 day of July, 1943, the Commissioners' Court of Titus County, Texas, convened in Regular Session at the regular meeting place thereof, with the following members of the Court present, to-wit:

Ed Dickson	County Judge
Leonard Banks	Commissioner, Precinct #1
Charles Taylor,	Commissioner, Precinct #2
E. E. Nugent	Commissioner, Precinct #3
C. N. Goodwin	Commissioner, Precinct #4
Floyd Keith	CLERK.

and passed the following order:

IT APPEARS that Common County Line School District No. 27 of Titus and Franklin Counties, Texas, has heretofore legally issued its bonds known as "Common County Line School District No. 27 Schoolhouse bonds", dated September 10, 1923 bearing 5% interest per annum, numbers 1 to 13 inclusive, in denomination of \$100.00 each, aggregating \$1,300.00, and maturing September 10, 1943;

AND IT further appears that of the above described issue, there are now outstanding and

unpaid \$1,000.00 of said bonds;

AND it further appears that the above described bonds may be refunded by the issuance of an equal amount of refunding bonds, to bear interest and to mature as hereinafter more fully set out;

THHEREFORE, Be IT ORDERED, ADJUDGED AND DECREED BY THE COMMISSIONERS' COURT OF TITUS COUNTY, TEXAS;

1.

That the bonds of Common County Line School District No. 27 of Titus and Franklin Counties, Texas, to be called "COMMON COUNTY LINE SCHOOL DISTRICT NO. 27 SCHOOLHOUSE REFUNDING BONDS, Titus and Franklin Counties, Texas, be issued under and by virtue of the Constitution and Laws of the State of Texas, in the amount of \$1,000.00, for the purpose of refunding, cancelling and in lieu of a like amount of the hereinbefore described bonds.

ii.

Such Refunding Bonds shall be dated June 1, 1943, and shall bear interest at the rate of 8% per annum, payable annually on June 1st of each year. Both principal and interest of said bonds are to be payable in lawful money of the United States of America at the office of the County Treasurer in Mount Pleasant, Texas. They shall be numbered and shall be in denomination and be made to mature as follows:

<u>NUMBERS</u>	<u>DENOMINATION</u>	<u>MATURITIES</u>
1	\$ 50.00	June 1, 1945
2	50.00	June 1, 1946
3	50.00	June 1, 1947
4	50.00	June 1, 1948
5	50.00	June 1, 1949
6	50.00	June 1, 1950
7	50.00	June 1, 1951
8	50.00	June 1, 1952
9	50.00	June 1, 1953
10	50.00	June 1, 1954
11	50.00	June 1, 1955
12	50.00	June 1, 1956
13	50.00	June 1, 1957
14	50.00	June 1, 1958
15	50.00	June 1, 1959
16	50.00	June 1, 1960
17	50.00	June 1, 1961
18	50.00	June 1, 1962
19	50.00	June 1, 1963
20	50.00	June 1, 1964

iii.

Such Refunding Bonds shall be signed by the County Judge, countersigned by the County Clerk and registered by the County Treasurer of Titus County, Texas, and the seal of the Commissioners' Court of said County shall be impressed upon each of them.

IV.

Such bonds may be printed or mimeographed, or typewritten. It is not contemplated that the interest on these bonds shall be evidenced by coupons.

V.

The form of said bonds shall be substantially as follows:

NO. \_\_\_\_\_

UNITED STATES OF AMERICA  
 STATE OF TEXAS  
 COUNTY OF TITUS  
 COMMON COUNTY LINE SCHOOL DISTRICT NO. 27 SCHOOLHOUSE  
 REFUNDING BONDS

The County of Titus, in the State of Texas, for and on behalf of Common County Line

School District No. 27 of Titus and Franklin Counties, for value received, acknowledges itself indebted and hereby promises to pay to the bearer on the 1st. day of June, 19\_\_, the sum of Fifty (\$50.00) Dollars, in lawful money of the United States of America, together with interest thereon from date hereof at the rate of three (3%) per cent per annum, interest payable annually on June 1st, each year. There are no coupons attached to this bond.

Both principal and interest of this bond are hereby made payable at the County Treasurer's office in Mount Pleasant, Texas, and for the prompt payment of this bond and the interest thereon at maturity, the faith, credit and resources of said Common County Line School District No. 27 of Titus and Franklin Counties Texas are hereby irrevocably pledged.

This bond is one of a series of twenty (20) bonds, numbered from one (1) to twenty (20), inclusive, in the denomination of fifty (50.00) dollars, aggregating \$1,000.00, issued for the purpose of refunding and cancelling, and in lieu of a like amount of outstanding schoolhouse bonds, which are lawful obligations of said district, by cancelling said bonds and issuing such refunding bonds to the holders thereof, as authorized by the constitution and Laws of the State of Texas, and pursuant to an order passed by the Commissioners' Court of Titus County, Texas, which order is of record in the Minutes of said Court.

In addition to all other rights, the holders of this bond and of the series of which it is a part are subrogated to all the rights held by the holders of the original bonds which are funded by the issuance of this series of bonds.

The date of this bond, in conformity with the order above mentioned, is the 1st. day of June, 1943.

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, 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 and performed and have happened in regular and due time, form and manner as required by law; and that the total indebtedness of said District, including the entire series of bonds of which this is one, does not exceed any constitutional or statutory limitation.

This bond is executed on behalf of both Titus and Franklin Counties; it is signed and executed by the County Judge of Titus County; it is countersigned by the County Clerk and is registered by the County Treasurer of said County, by virtue of authority given in order of the Commissioners' Court of Franklin County authorizing the issuance of bonds.

IN WITNESS WHEREOF, the County of Titus, by its Commissioners' Court has caused its corporate 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 as of the date last above written.

\_\_\_\_\_  
County Judge, Titus County, Texas.

Countersigned:

\_\_\_\_\_  
County Clerk, Titus County, Texas.

Registered:

\_\_\_\_\_  
County Treasurer, Titus County, Texas.

VI.

The following certificate shall be printed on the back of each bond;

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 Common County Line School District No. 27 of Titus and Franklin Counties, Texas, and said bond has this day been registered by me.

WITNESS my hand and seal of office at Austin, Texas, this \_\_\_ day of \_\_\_, 19\_\_.

\_\_\_\_\_  
Comptroller of Public Accounts,  
State of Texas.

VII.

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

That to pay the interest on said bonds and to 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 against all taxable property in said County Line School District No. 27 of Titus and Franklin Counties for the year 1943, and for each succeeding year while said bonds, or any of them, are outstanding;

and to pay the interest on said bonds and to create a sinking fund with which to pay the principal at maturity, such tax of and at the rate of fifty cents (50¢) on each one Hundred Dollars valuation of taxable property in said district is hereby levied for the year 1943, 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 bonds, or any of them, are outstanding;

And there shall be calculated each year while any of said bonds are outstanding and unpaid what rate of tax is necessary to provide current interest and the required amount of the principal for such year, and a tax at such rate on each one Hundred Dollars valuation of taxable property in said district, within the limits permitted by the Constitution and laws of Texas, shall be levied assessed and collected during each of such 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 such taxes levied and collected shall, so far as necessary, be applied to said purpose and to no other purpose.

All taxes heretofore levied for the payment of interest and principal of the bonds that are being refunded, whether already collected, or in process of being collected or yet to be collected, so far as necessary for that purpose, shall be and they are hereby allocated to the payment of the interest and principal of said refunding bonds.

IT IS FURTHER ORDERED; that in addition to all other rights, the holders of the refunding bonds herein authorized, shall be and are subrogated to all of the rights held by the holders of the original bonds refunded thereby.

VIII.

IT IS FURTHER ORDERED: that the County Judge of Titus County shall be authorized to take and have charge of all necessary records pending investigation by the Attorney General, and shall take and have charge and control of the bonds authorized pending their approval by the

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Attorney General and registration by the Comptroller of Public Accounts.

The State Comptroller is authorized to accept from C. N. Burt & Company, Dallas, Texas, or its order, the original bonds that are being refunded, and is authorized in lieu thereof to deliver to said C. N. Burt & Company, or its order, the refunding bonds herein authorized when registered.

The above order being read, it was moved and seconded that the same be passed, and upon the question being called, the following members of the Court voted AYE: Banks, Taylor, Nugent and Goodwin, and no one voting No.

Ed Dickson,  
County Judge, Titus County, Texas.

L. C. Banks  
Commissioner, Precinct #1

C. H. Taylor  
Commissioner, Precinct #2

E. E. Nugent  
Commissioner, Precinct #3

C. N. Goodwin  
Commissioner, Precinct #4

STATE OF TEXAS )

COUNTY OF TITUS)

I, the undersigned, Clerk of the County Court and ex-officio Clerk of the Commissioners' Court of said County, hereby certify that the above and foregoing is a true and correct copy of an order, and of the minutes pertaining to its adoption, passed by said Commissioners' Court on the 15 day of July, 1943, authorizing the issuance of refunding bonds for and on behalf of Common County Line School District No. 27 and of Titus and Franklin Counties Texas as the same appears in the Minutes of said Court.

GIVEN under my hand and seal of office, the 5 day of Aug, 1943.

Floyd Keith, Clerk of the County Court and  
ex-officio Clerk of the Commissioners' Court  
of Titus County, Texas.

(SEAL)

By Hazel Rolston, Deputy.

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