

M78028i

REGULAR TERM - August 14, 1950

BE IT REMEMBERED That the Commissionere Court of Titus County, Texas, met in Regular Session on the 14th day of August, 1950, at the Court House of Titus County, Texas, Mt. Pleasant, with the following members present, to-wit:

- W. W. Mason County Judge
- R. W. Jones Commissioner Prec. 1
- J. Q. Roper Commissioner Prec. 2
- Eugene Mankin Commissioner Prec. 3
- J. R. Ponder Commissioner Prec. 4
- Thomas J. Hood County Clerk

and the following proceedings were had, to-wit:

IN THE MATTER OF APPROVING ACCOUNTS:

Motion was made by Commissioner Ponder and Seconded by Commissioner Roper to approve the monthly accounta as same appear of record in Warrant Book No. 1. Motion carried.

IN THE MATTER OF APPROVING OFFICERS MONTHLY EXPENSE ACCOUNTS:

Motion was made by Commissioner Jones and Seconded by Commissioner Mankin to approve the monthly expense accounts of the following officers, to-wit:

Lynch Harper	Tax Assessor-Collector	\$ 455.40
Grover Ard	Justice of the Peace #1	31.00
Thomas J. Hood	County Clerk	376.68
Bird Old, Jr.	County Attorney	75.19

Upon being put to a vote, said motion carried unanimously.

IN THE MATTER OF APPROVING COUNTY TREASURER'S MONTHLY REPORT:

Motion was made by Commissioner Roper and Seconded by Commissioner Mankin to approve the monthly report for July of Ad S. Rogers, County Treasurer. Motion carried.

IN REGARD TO PROPOSAL OF C. N. BURT & COMPANY IN REGARD TO HOSPITAL BOND ELECTION:

Dallas, Texas August 18, 1950

TO THE HONORABLE COUNTY JUDGE AND COMMISSIONERS COURT OF TITUS COUNTY, TEXAS:

Gentlemen:

We understand that a number of the qualified voters in Titus County are considering petitioning your body to call an election upon the question of issuance of bonds for the construction of a hospital to be operated in behalf of Titus County; such construction to be done and paid for on a participation basis with the Federal Government. In this connection we wish to submit for your consideration the following proposal:

We shall study carefully the financial condition of Titus County with reference to the issuance of these bonds and will advise you as to the necessary tax rate revision to support the bonds. We will compute and advise you as to the best maturity schedule for the bonds and the amount of bonds which might be safely voted without impairing the other operations of the county.

If and when such petition is submitted we suggest the services of a competent commercial bond attorney be employed to prepare and furnish you with the necessary legal proceedings to call and hold the bond election and to furnish you with the necessary legal proceedings to authorize and issue the bonds and obtain their approval by the Attorney General. Such market attorney will also be required to issue his opinion as to the legality

of the bonds.

In considering the issuance of these Hospital Bonds we agree to work with you in analysing the other funds of the county and advise you as to any adjustments which should be made so as to permit the issuance of the bonds without placing undue burden on other operations of the county. If a reallocation of taxes is necessary at this time, we will have prepared and furnish through a competent bond attorney the necessary legal proceedings to make such reallocation effective.

We understand that you are considering the voting of the 30% state ad valorem tax to be levied for county road purposes as per constitutional amendment duly submitted and passed. We agree to include in our services our assistance in helping you to study this tax and furnish through a recognized attorney the legal proceedings necessary to vote such tax to be levied beginning in the year 1961.

If the Hospital Bond election is called and is successful, we agree to take charge and handle all details in connection with the proper execution of the legal papers involved and the bonds themselves. We will furnish the printed bonds and assume and pay all expenses incident to the issuance of the bonds and their sale and delivery, including the fees of the bond attorneys employed.

For and in consideration of our services in this connection, we agree to purchase and you agree to sell to us all of said Hospital Bonds at a price of par plus accrued interest to the date of delivery. The bonds are to mature over a period of not exceeding 30 years from date and are to bear interest at an average rate of 3.35% per annum.

It is understood and agreed that we are to make no charge to the county for our services rendered in connection with the Hospital Bonds if said bond election fails to carry. Also, it is understood that our services in connection with any re-allocation election and the 30% state ad valorem tax election are to be included without cost to the county in the event the bond election does carry. Should the bond election fail to carry the county will only be obligated to us for our actual expenses had in connection with the special elections. It is further understood that should the Hospital Bond election be successful all legal expenses in connection with the 30% ad valorem tax election are to be paid by us.

Respectfully submitted,

C. N. BURT & COMPANY

By J. M. Hamilton

After careful consideration the foregoing proposal of C. N. Burt & Company, Dallas, Texas, was accepted by the Commissioners' Court of Titus County, Texas, on this the 18 day of August, 1950.

/s/ W. W. Mason, County Judge.