

REGULAR SESSION - JANUARY 13, 1958

BE IT REMEMBERED THAT THE COMMISSIONER COURT OF TITUS COUNTY, TEXAS met in Regular Session in the Courthouse at Mt. Pleasant with the following members present to-wit:

- Harry Taylor County Judge
- Hollie Banks Commissioner Preet #1
- J. Q. Roper Commissioner Preet #2
- Eugene Mankins Commissioner Preet #3
- J. R. Ponder Commissioner Preet #4
- J. H. Rudd County Clerk

and the following proceedings were had to-wit:

IN THE MATTER OF DESIGNATING A JUVENILE COURT IN AND FOR TITUS COUNTY, TEXAS:

Whereas, the undersigned, the Judge of the County Court, Titus County, Texas, and the Judge of the District Court of Titus County, 76th Judicial District, deem it expedient and advisable that the Juvenile Court in and for Titus County, Texas, be changed from the County Court to said Titus County District Court.

Now, therefore, it is our respective orders, that the District Court of Titus County, 76 Judicial District be and it is hereby designated as the Juvenile Court in and for Titus County, Texas, as authorized and directed by Article 2338-1 Section 4 of the Revised Civil Statutes of the State of Texas.

It is further ordered that the County Clerk of Titus County, shall immediately transfer all cases of Juvenile delinquency on his docket to the Clerk of the Juvenile Court so herein designated.

This order shall become effective on this the 7th day of January, AD 1958.

Harry Taylor
County Judge, Titus County, Texas

Morris Rolston
District Judge, Titus County,
Texas, 76th Judicial District

IN THE MATTER OF APPROVING OFFICIALS AND DEPUTIES BONDS:

Motion was made by Commissioner Ponder and seconded by Commissioner Roper to approve officials and deputies bonds. Motion carried.

IN THE MATTER OF SALARIES FOR ELECTIVE OFFICIALS:

Motion was made by Commissioner Mankins and seconded by Commissioner Roper for all elective officials salary to/remain the same as they are now for the year 1958.

IN THE MATTER OF APPROVING OFFICERS MONTHLY EXPENSES:

Motion was made by Commissioner Ponder and seconded by Commissioner Mankins to approve officers monthly expenses. Motion carried.

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

Motion was made by Commissioner Roper and seconded by Commissioner Ponder to approve County Treasurer's monthly and quarterly report. Motion carried.

IN THE MATTER OF A RAISE IN SALARY FOR JANITOR:

Motion was made by Commissioner Banks and seconded by Commissioner Ponder to raise salary of Frank Bivens, janitor from \$175.00 per month to \$200.00 per month to be effective from January 1958.

IN THE MATTER OF TRANSFER:

Motion was made by Commissioner Mankins and seconded by Commissioner Ponder to transfer \$1000.00 from each precinct lateral road fund into Road and Bridge Interest and Sinking fund. Motion carried.

ORDER AUTHORIZING THE ISSUANCE OF ROAD
AND BRIDGE REFUNDING
BONDS

THE STATE OF TEXAS :

COUNTY OF TITUS :

On this the 13th day of January, 1958, the Commissioners' Court of Titus County, Texas, convened in regular session at a regular term thereof at the Courthouse in Mt. Pleasant, Texas, with the following members thereof present, to-wit:

HARRY TAYLOR,	County Judge
HOLLIE BANKS,	Commissioner Precinct No. 1,
J. Q. ROPER,	Commissioner Precinct No. 2,
EUGENE MANKINS,	Commissioner Precinct No. 3,
J. R. PONDER,	Commissioner Precinct No. 4,
J. H. RUDD,	County Clerk,

and the following proceedings were had:

Commissioner Banks introduced an order and made a motion that it be adopted. The Motion was seconded by Commissioner Mankins. The motion, carrying with it the passage of the order prevailed by the following vote:

AYES: Commissioners Banks, Roper, Mankins, and Ponder.

NOES: None.

The County Judge announced that the order had been finally passed. The order is as follows:

WHEREAS, the Commissioners Court of Titus County, Texas, passed an order on October 10, 1955, authorizing the issuance of TITUS COUNTY ROAD AND BRIDGE WARRANTS, SERIES OF 1955, dated November 15, 1955, Numbered 1 to 100, inclusive, in the denomination of \$1,000 each, aggregating \$100,000.00, bearing interest at the rate of four (4%) per cent per annum, and maturing on November 15th, \$1,000 in each of the years 1966 to 1971, inclusive, \$2,000 in each of the years 1972 to 1974, inclusive, \$4,000 in each of the years 1975 and 1976, \$6,000 in 1977, \$9,000 in each of the years 1978 to 1983, inclusive, and \$10,000 in each of the years 1984 and 1985; and,

WHEREAS, all of the above described warrants are now outstanding and unpaid and the Commissioners Court of Titus County deems it advisable and to the best interest of said County to cancel and refund said outstanding warrants by the issuance of refunding bonds in lieu thereof; and,

WHEREAS, the Commissioners Court is authorized under the provisions of Senate Bill No. 17, enacted at the First Called Session of the 55th Legislature of Texas in 1957, to refund said outstanding warrants into refunding bonds bearing a higher rate of interest than that borne by the Warrants provided a mathematical savings is shown by such a refunding; and,

WHEREAS, the Commissioners Court has found and determined that Titus County can effect a substantial savings in interest by the issuance of the refunding bonds for such purpose, bearing interest and maturing as hereinafter provided; and,

WHEREAS, the County Judge has been heretofore directed to give notice of the intention of the Commissioners Court to refund said warrants, as required by Chapter 163, Acts of the Forty-second Legislature of Texas, Regular Session, as amended; and,

WHEREAS, said notice was duly given by publication of the notice of intention of the Commissioners Court to refund said warrants once a week for three consecutive weeks in a newspaper of general circulation published in Titus County, the date of first publication being at least thirty (30) days prior to January 13, 1958, the date set for passage of the order authorizing the issuance of the refunding bonds; and,

WHEREAS, the Commissioners Court affirmatively finds that no petition was presented to the Court to submit the question as to the issuance of said refunding bonds for such purpose to a referendum vote; and,

WHEREAS, it is now in order that the Commissioners' Court proceed with the issuance of said refunding bonds;

THEREFORE, BE IT ORDERED, ADJUDGED AND DECREED BY THE COMMISSIONERS' COURT OF TITUS COUNTY, TEXAS:

I.

That the bonds of said Titus County, Texas, to be known as "TITUS COUNTY ROAD AND BRIDGE REFUNDING BONDS, SERIES 1957"; be issued under and in strict conformity with the Constitution and Laws of the State of Texas, including particularly Senate Bill No. 17 enacted at the First Called Session of the 55th Legislature of Texas in 1957, in the principal sum of One Hundred Thousand Dollars (\$100,000.00), for the purpose of canceling refunding and in lieu of a like amount of outstanding warrants hereinabove described.

II.

That said bonds shall be numbered from One (1) to One Hundred (100), inclusive, and shall be of the denomination of One Thousand Dollars (\$1,000.00) each, aggregating One Hundred Thousand Dollars (\$100,000.00).

III.

That said bonds shall bear interest from date until paid as follows: Bonds Numbered 1 to 70, inclusive, at the rate of four and three-fourths (4-3/4%) per cent per annum and Bonds Numbered 71 to 100, inclusive, at the rate of four and one-half (4-1/2%) per cent per annum, which interest shall be evidenced by proper coupons attached to each of said bonds and shall be payable August 15, 1958, and semi-annually thereafter on February 15th and August 15th in each year. That the principal of and interest on said bonds shall be payable in lawful money of the United States of America, without exchange or collection charges to the owner or holder thereof, upon presentation and surrender of bonds or proper coupons at the OFFICE OF THE STATE TREASURER, AUSTIN, TEXAS.

IV.

That said bonds shall be dated November 15, 1957, and shall become due and payable as follows:

<u>BOND NUMBERS</u> (Inclusive)	<u>MATURITY DATED</u>	<u>AMOUNTS</u>
1	February 15, 1959	\$ 1,000
2	February 15, 1960	1,000
3	February 15, 1961	1,000
4	February 15, 1962	1,000
5 - 6	February 15, 1963	2,000
7 - 8	February 15, 1964	2,000
9	February 15, 1965	1,000
10	February 15, 1966	1,000
11	February 15, 1967	1,000

Cont'd

12 - 13	February 15, 1968	2,000
14 - 15	February 15, 1969	2,000
16 - 17	February 15, 1970	2,000
18 - 19	February 15, 1971	2,000
20-21	February 15, 1972	2,000
2		
22 - 24	February 15, 1973	3,000
25 - 27	February 15, 1974	3,000
28 - 31	February 15, 1975	4,000
32 - 36	February 15, 1976	5,000
37 - 42	February 15, 1977	6,000
43 - 55	February 15, 1978	13,000
56 - 70	February 15, 1979	15,000
71 - 85	February 15, 1980	15,000
86 - 100	February 15, 1981	15,000

The Commissioners Court of Titus County, Texas, reserves the right to redeem any or all of Bonds Numbered 25 to 100, inclusive on February 15, 1973, or on any interest payment date thereafter, by paying principal and accrued interest thereon; provided that at least (30) days prior to any interest payment date upon which any of said bonds are to be redeemed, notice of redemption, signed by the County Treasurer of Titus County (specifying the serial numbers and amount of bonds to be redeemed) shall be published once in a financial journal published in the State of Texas and shall be filed with the State Treasurer, Austin, Texas; and should any bond or bonds not be presented for payment pursuant to such notice, the same shall cease to bear interest from and after the date so fixed for redemption.

V.

The Commissioners Court hereby affirmatively adjudges and decrees that the financial condition of said County will not permit the issuance of said refunding bonds in such installments as will make the burden of taxation to support the same approximately uniform throughout the term of said bond issue, save and except as said object is accomplished by the schedule of maturities hereabove set out, which maturities are hereby found to be necessitated by the financial condition of said County.

VI.

That each of said bonds shall be executed with the imprinted facsimile signatures of the County Judge, County Clerk and County Treasurer of Titus County, Texas, and the seal of the Commissioners Court of said County shall be impressed upon each of said bonds. The interest coupons appurtenant to such bonds shall be executed with the imprinted facsimile signatures of the County Judge and County Clerk, Execution in such manner shall have the same effect as if such bonds had been signed by the County Judge, County Clerk and County Treasurer, and such coupons had been signed by the County Judge and County Clerk, in person, by their manual signatures. In as much as such bonds are required to be registered by the Comptroller of Public Accounts of the State of Texas, only his signature, or that of a deputy designated in writing to act for the Comptroller, shall be required to be manually subscribed to such bonds in connection with his registration certificate to appear thereon as hereinafter provided, all in accordance with Article 717j, Vernon's Civil Statutes of Texas, 1925, as amended.

VII.

That the form of said bonds shall be substantially as follows:

NO. _____ \$1,000
 UNITED STATES OF AMERICA
 STATE OF TEXAS
 COUNTY OF TITUS
 TITUS COUNTY ROAD AND BRIDGE REFUNDING BOND
 SERIES 1957

THE COUNTY OF TITUS, a duly organized and existing political sub-division of the State of Texas, acknowledges itself indebted to, and FOR VALUE RECEIVED, hereby promises to pay to bearer, the sum of

ONE THOUSAND DOLLARS

(\$1,000.00), in lawful money of the United States of America, on the 15th day of February, 19__, with interest thereon from date hereof at the rate of _____ per cent (____%) per annum, interest payable August 15, 1958, and semi-annually thereafter on February 15th and August 15th in each year, as evidenced by proper coupons attached hereto, until the principal sum shall be paid.

BOTH PRINCIPAL AND INTEREST of this bond are payable at the Office of the State Treasurer, Austin, Texas, without exchange or collection charges to the owner or holder hereof.

THIS BOND is one of a series of one hundred (100) bonds, numbered consecutively from One(1) to One Hundred (100), both inclusive, of the denomination of One Thousand Dollars (\$1,000.00) each aggregating One Hundred Thousand Dollars (\$100,000.00), issued for the purpose of canceling, refunding and in lieu of a like par amount of outstanding indebtedness of Titus County chargeable against its Road and Bridge Fund; and this bond, and the series of which it is a part, is issued in strict conformity with the Constitution and Laws of the State of Texas, including particularly Senate Bill No. 17 enacted at the First Called Session of the 55th Legislature of Texas in 1957, and in pursuance of an order duly passed and adopted by the Commissioners' Court of Titus County, Texas, which order is duly recorded in the Minutes of said Court.

The date of this bond, in conformity with the order above referred to, is November 15, 1957.

Titus County, Texas, reserves the right to redeem Bonds Nos. 25 to 100, inclusive, of the series of which this bond is a part, on February 15, 1973, or on any interest payment date thereafter, by paying principal and accrued interest thereon; provided that at least thirty (30) days prior to any interest payment date on which any of said bonds are to be redeemed, notice of redemption, signed by the County Treasurer (specifying the serial numbers and amount of bonds to be redeemed) shall be published once in a financial journal published in the State of Texas, and shall be filed with the State Treasurer, Austin, Texas; and should any bond or bonds not be presented for redemption pursuant to such notice, the same shall cease to bear interest from and after the date so fixed for redemption.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that all acts, conditions and things necessary to be done precedent to and in the issuance of this bond, and the series of which it is a part, in order to make them legal, valid and binding obligations of said County, have been done, have happened and have been performed in regular and due time, form and manner as required by law; that the faith and credit

of said County are hereby irrevocably pledged for the prompt payment of the principal of and interest on these bonds at maturity; that due provision has been made for levying and collecting annually by taxation an amount sufficient to pay the interest on these bonds as it falls due and to provide a sinking fund for the final redemption of said bonds at maturity; and that the issue of bonds of which this is one, together with all other indebtedness of said County, is within every debt and other limit prescribed by the Constitution and laws of the State of Texas.

IN ADDITION to all other rights, the holder or holders of this bond, and the series of which it is a part, is and are subrogated to all the rights and has and have all of the remedies of the holders of the original indebtedness refunded by this issue of bonds.

IN WITNESS WHEREOF, the Commissioners Court of Titus County, Texas, has caused the seal of said Court to be affixed hereto, this bond to be executed with the imprinted facsimile signatures of the County Judge, County Clerk and County Treasurer, and the interest coupons hereto attached to be executed with the facsimile signatures of the County Judge and County Clerk, in accordance with the provisions of Article 717j, Vernon's Civil Statutes of Texas, as amended.

Edmund Taylor
COUNTY JUDGE, TITUS COUNTY, TEXAS

COUNTERSIGNED:

COUNTY CLERK, TITUS COUNTY, TEXAS

REGISTERED:

COUNTY TREASURER, TITUS COUNTY, TEXAS

VIII.

That the form of interest coupons to be attached to each of said bonds shall be substantially as follows:

NO. _____ ON THE 15TH DAY OF _____, 19____ \$_____

Unless the bond to which this coupon is attached is then callable for redemption and has been so called and provision for the redemption thereof duly made, the County of Titus, in the State of Texas, hereby promises to pay to bearer in lawful money of the United States of America, at the Office of the State Treasurer, Austin, Texas, without exchange or collection charges to the owner or holder hereof, the sum of _____ (\$ _____) Dollars being _____ months' interest then due on TITUS COUNTY ROAD AND BRIDGE REFUNDING BOND, SERIES 1957, dated November 15, 1957, No. _____.

COUNTY CLERK

Edmund Taylor
COUNTY JUDGE

IX.

That substantially the following certificate shall be printed on the back of each bond:

OFFICE OF COMPTROLLER :
STATE OF TEXAS : REGISTER NO. _____

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 said Titus County, Texas, and said bond has this day been registered by me.

WITNESS MY HAND and seal of office at Austin, Texas, this _____.

Comptroller of Public Accounts of
The State of Texas

X.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED by the Commissioners' Court of Titus County, Texas, that while said bonds, or any of them, are outstanding and unpaid, there shall be, and it is hereby ordered that there be levied, assessed and collected in due time, form and manner, a tax upon each \$100.00 valuation of all taxable property in Titus County, Texas, out of the Constitutional Road and Bridge Tax of said County sufficient to pay the current interest on said bonds and create a sinking fund for the payment of the principal at maturity; and there is hereby levied for the current year out of the Constitutional Road and Bridge Tax of said County, a sufficient tax on each \$100.00 valuation of taxable property in said County to provide funds to pay the interest on said bonds and provide the necessary sinking fund to pay the principal; and while said bonds, or any of them, are outstanding and unpaid, a tax for each year at a rate from year to year as will be ample and sufficient to provide funds to pay the interest on said bonds and provide the necessary sinking fund to pay the principal, full allowance being made for delinquencies and costs of collection, or to provide at least two (2%) per cent of the principal as a sinking fund, whichever amount is greater, shall be, and is hereby levied for each year, respectively, while said bonds, or any of them, are outstanding and unpaid, and said tax shall be assessed and collected and applied to the payment of the interest on and principal of said bonds.

X.

That all moneys in the sinking fund and all taxes heretofore levied or in process of collection for the benefit of the warrants being refunded by said refunding bonds, shall be, and the same are hereby ^{by} appropriated and transferred to the benefit of said refunding bonds.

XI.

That the County Judge of Titus County shall be and he is hereby authorized to take and have charge of all necessary orders and records pertinent to said refunding bonds pending their approval by the Attorney General, and the County Judge shall also take and have charge of the bonds herein authorized pending their approval by the Attorney General and their registration by the Comptroller of Public Accounts. The state Comptroller is hereby authorized to accept from James C. Tucker & Company, Inc., or their duly authorized agent, in installments or otherwise, the obligations hereby refunded, and after cancellation thereof, to register a like amount of the bonds herein authorized and deliver same to James C. Tucker & Company, Inc., or their agent.

PASSED AND APPROVED this 13th day of January, 1958.

Harry Taylor
County Judge

Hollie Banks
Commissioner Precinct No. 1

J. Q. Roper
Commissioner Precinct No. 2


Eugene Mankins
Commissioner Precinct No. 3

J. H. Ponder
Commissioner Precinct No. 4

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The above and foregoing minutes were read and approved this the 31st day of January, 1958.



Harry Taylor, County Judge, Titus County, Texas

ATTEST:



J. H. Ridd, County Clerk, Titus Co. Texas