

ORDER AUTHORIZING THE ISSUANCE OF PERMANENT IMPROVEMENT REFUNDING BONDS

THE STATE OF TEXAS

COUNTY OF TITUS

On this the 14th day of June, 1963, the Commissioners' Court of Titus County, Texas, convened in regular session at a Regular Term of said Court, at the regular meeting place in the Courthouse in Mount Pleasant, Texas, with all members of the Court present, to-wit:

- CECIL FRANKLIN, County Judge,
- ORANT MCANALLY, COMMISSIONER Precinct No. 1,
- Bert Parr, Commissioner Precinct No. 2,
- T. O. Raney, Commissioner Precinct No. 3,
- Dan Bynum, Commissioner Precinct No. 4,
- H. L. Bowden, County Clerk,

and, among other proceedings had, were the following:

Commissioner T. O. Raney introduced an order and made a motion that it be passed. The motion was seconded by Commissioner Dan Bynum. The motion, carrying with it the passage of the order, prevailed by the following vote:

AYES: Commissioners McAnally, Parr, Raney and Bynum.

NOES: None.

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

WHEREAS, Titus County, Texas, has outstanding and unpaid the following described Permanent Improvements Warrants: TITUS COUNTY PERMANENT IMPROVEMENT WARRANTS, SERIES 1961, dated May 15, 1961, numbered 1 to 100, inclusive, of the denomination of \$1,000.00 each, aggregating \$100,000.00, bearing five per cent (5%) interest per annum, and maturing on May 15th, \$5,000 in each of the years 1978 to 1987, inclusive, and \$10,000 in each of the years 1988 to 1992, inclusive, and

WHEREAS, the Commissioners' Court of Titus County, Texas, deems it advisable and to the best interest of said County to cancel and refund said \$100,000.00 of outstanding warrants by

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by the issuance of refunding bonds in lieu thereof; and

WHEREAS, the County Judge has caused notice of the intention of the Commissioners' Court to refund said warrants to be given by publication in a newspaper of general circulation published in said County, once a week for three consecutive weeks, the date of first publication being at least 30 days prior to June 14, 1963, the date set for passage of the order authorizing the issuance of the refunding bonds, as required by Chapter 163, Acts of the 42nd Legislature of Texas, Regular Session, as amended; and

WHEREAS, the Commissioners' Court affirmatively finds that no petition has been 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 Titus County, Texas, to be known as TITUS COUNTY PERMANENT IMPROVEMENT REFUNDING BONDS, SERIES OF 1963, be issued under and in strict conformity with the Constitution and laws of the State of Texas, in the principal sum of ONE HUNDRED THOUSAND DOLLAR (\$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 dated May 15, 1963, shall be numbered consecutively from one (1) to one hundred (100), inclusive, and shall be of the denomination of One Thousand Dollars (\$1,000.00) each.

III.

That said bonds shall bear interest from date until paid at the rate of four and one-half per cent (4-1/2%) per annum, which interest shall be evidenced by proper coupons attached to each of said bonds, and shall be payable November 15, 1963, and semi-annually thereafter on May 15th and November 15th in each year. That both principal of and interest on said bonds shall be payable in lawful money of the United States of America, upon presentation and surrender of bonds proper coupons at the Office of the State Treasurer, Austin, Texas without exchange or collection charges to the owner or holder thereof.

IV.

That said bonds shall become due and payable as follows:

BOND NUMBERS (Inclusive)	MATURITY DATES	AMOUNTS
1 - 3	November 15, 1964	3,000
4 - 6	November 15, 1965	3,000
7 - 9	November 15, 1966	3,000
10 - 13	November 15, 1967	4,000
14 - 17	November 15, 1968	4,000
18 - 21	November 15, 1969	4,000
22 - 25	November 15, 1970	4,000
26 - 29	November 15, 1971	4,000
30 - 34	November 15, 1972	5,000
35 - 39	November 15, 1973	5,000
40 - 44	November 15, 1974	5,000
45 - 49	November 15, 1975	5,000
50 - 54	November 15, 1976	5,000
55 - 60	November 15, 1977	6,000
61 - 62	November 15, 1978	6,000
67 - 72	November 15, 1979	6,000
73 - 79	November 15, 1980	7,000
80 - 86	November 15, 1981	7,000
87 - 93	November 15, 1982	7,000
94 - 100	November 15, 1983	7,000

The date of this bond, in conformity with the above mentioned order, is May 15, 1963.

IT IS HEREBY CERTIFIED AND 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 imprinted facsimile signatures of the County Judge and County Clerk, in accordance with the provisions of Article 717j-1, Vernon's Civil Statutes of Texas, as amended.

Cecil Franklin
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____ \$ _____

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 six months' interest then due on TITUS COUNTY PERMANENT IMPROVEMENT REFUNDING BOND, SERIES OF 1963, Dated May 15, 1963, No. _____.

County Clerk

County Judge

IX.

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

OFFICE OF COMPTROLLER:

REGISTER NO. _____

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 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 Permanent Improvement 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 Permanent Improvement Tax, a sufficient tax on each \$100.00 valuation of taxable property in said County, 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 current 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 per cent (2%) 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 each year and applied to the payment of the interest on and principal of said bonds.

XI.

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 appropriated and transferred to the benefit of said refunding bonds.

XII.

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 agents, the obligations hereby refunded, and after cancellation thereof, to register the bonds herein authorized and delivered same to said James C. Tucker & Company, Inc., or their duly authorized agent.

PASSED AND APPROVED this 14th day of June, 1963.

/s/ Cecil Franklin
County Judge

/s/ Grant McAnally
Commissioner Precinct No. 1

/s/ T. O. Roney
Commissioner Precinct No. 3

/s/ Bert B. Parr
Commissioner Precinct No. 2

/s/ Dan Bynum
Commissioner Precinct No. 4

The above and foregoing minutes were read and approved for June this the 29th day of June, 1963.

Cecil Franklin
County Judge, Titus County, Texas

ATTEST:

County Clerk, Titus County, Texas

STATE OF TEXAS

COUNTY OF TITUS

BE IT REMEMBERED, that on the 28th day of May, A. D. 1963, the Board of Equalisation of Titus County, Texas, convened in final hearing for the purpose of reviewing all renditions made to said Titus County, Texas, for the year 1963, and to hear evidence pertaining to the value of properties of any of the hereinafter named persons, companies or corporations, and after final hearing, it is hereby ordered by the Board of Equalisation that the Tax Assessor of said Titus County is hereby ordered and directed to raise and/or lower the value of the renditions of the following named persons, companies, or corporations, as follows;

<u>NAME</u>	<u>AMOUNT</u>
Adams, Fred J.	300.
Amerada Petroleum Corporation	3,350.
American Petrofina Company of Texas	3,530.
American Petrofina Company of Texas	127,400.
American Petrofina Company of Texas	1,158,190.
Arcadia Refining Company	2,100.
Atlantic Refining Company, The	50.
Atlas Royalties, Operator	7,860.
Bank, Citizens First National of Tyler Trustee	
U/W/O E. H. & Julia Irma Samuel Account 100	4,980.
Bank, Citizens First National of Tyler Trustee	
U/W/O J. D. Patterson Account 86 & Agent for Marie Egan Patterson, Account 85	480.
Bank, Citizens First National of Tyler Trustee	
U/W/O R. K. Wilson, Jr., Account 110	1,090.
Bank, First National of Shreveport Trustee for Raymond F. Long and Elisabeth O'Brien	1,480.
Bank, First National of Ft Worth Co-Trustee for the E. Hyde Children Trusts, Trs. #707/710	2,780.
Bank, First National of Ft. Worth Trustee for Gladys P. Westbrook Tr. #11-180	530.
Bank, The Fort Worth National, Trustee Revaly A. and Virginia E. Moore Trust #935	90.
Bank, Mercantile National at Dallas Trustee(TAY-2691)	1,540.
Bank, The Republic National of Dallas, Trustee for Mary and C. Andrade III Account No. 1910 and No. 1912	260.
Bank, The Republic National of Dallas, Trustee for J. E. Hughes Trust No. 2207-0	2,230.
Bank, Republic National, Trustee for Mrs. E. F. Luse #369	100.
Bank, Republic National, Trustee for Venice L. Wallenburg, Account 374	100.
Bank, Tyler & Trust Company & Gordon Snelson, Co-Trustee for Billy G. Byars & Emily E. Byars	160.
Bass, Perry R.	60.
Bauchman, James B.	30.
John A. Bauchman	30.
Baylor University Hospital	20.
Bracken Land & Cattle Company	2,220.
Bracken Production Company	2,040.
Bracken, Sam T.	540.
Bracken, Glenn H., Guardian (Shirley & Glenda)	540.
Bristol, Gertrude R., Trustee	20.
British-American Oil Producing Company	11,640.
Broderick, Mrs. Elisabeth	150.
Broseco Corporation, The	146,440.
Bryson Et Al, Miss Myrtle	360.
Burke, J. Afton	70.
Burke, J. Harry	230.
Byars, B. G.	18,320.
Byars, B. G. & Emily Byars, Trustees of Byars Foundation	1,630.
Byars, Emily O'Dwyer	10.
Byars & Ball	3,230.
Byars & Founds, Inc.	9,080.
Calvert Trust, George	20.
Calvert, Mrs. Rosalie E. S.	80.
Chandler, Wynne G.	430.
Cities Service Oil Company	3,320.
Continental Oil Company	960.
Cook, Olsne	10.
Crescent Oil and Gas Corporation	350.
De Blanco Estate, Mora Lee (formerly Mrs Lee McClanahan)	2,000.
Delhi-Taylor Oil Corporation	120,150.
Delta Drilling Company	9,240.
Dillard, A. R.	60.
Dillard, Jr. A. R.	20.
Dillard "A" Trust, Lois Dee	10.
Dillard "A" Trust, Nancy Jane	10.
Dillard "B" Trust, Lois D.	10.
Dillard "B" Trust, Nancy Jane	10.
Edson Petroleum Company	150.
Employers Reinsurance Corporation	130.
Fair, Inc., Ralph E.	92,370.
Fehr, Doris Adams	530.
Felmont Oil Corporation	270.

Name	Amount
Rudman, M. B.	1,220.
Rudman Land Company	1,640.
Rudman Estate, I.	170.
Rutherford, P. E.	1,100.
Ryan, Mrs. Katherine A.	1,250.
Sabine Royalty Corporation	1,270.
Salvation Army	20.
San Juan Oil Company, Agent	770.
Seismograph Service Corporation	9,640.
Shell Canadian Exploration Company	1,430.
Shield, Fred W.	20.
Sinclair Oil & Gas Company	1,300.
Sinclair Refining Company	400.
Skelly Oil Company	440.
Smith, Mrs. Verne M.	610.
Smith, Verne Monday, Indep, Exec of the Estate of W. Bruner Smith	610.
Socooy Mobil Oil Company	157,900.
Sohio Petroleum Company	50.
St. Paul's Hospital	20.
Stoddard, Claire Bens	100.
Stoddard Estate, J. B.	100.
Stroube & Stroube	1,440.
Sun Oil Company	2,200.
Sunray Oil Company	175,930.
Superior Oil Company, The	4,470.
Taft, Estate, Alyne Fields	110.
Tenneco Corporation Tennessee Oil Co-Op.	105,870.
Tenneco Oil Company	1,110.
Texaco, Inc.	1,310.
Thompson Estate, Stanley A.	540.
Tidewater Oil Company	77,220.
Trunkline Gas Company	1,140.
Union Oil Company of California	620.
Venable, R. H.	3,830.
Weinert Estate, H. H.	110.
Weinert, Mrs. Hilda B.	110.
Raymond A. Weisner	30.
Windsor, Mrs. Gertrude B.	870.
Windsor, Wilbur C., Jr.	1,770.
American Liberty Pipe Line Company	118,400.
American Telephone and Telegraph Company	4,220.
Arkansas Louisiana Gas Company	171,450.
Bowie-Cass Electric Coop., Inc.	57,590.
Community Public Service Company	14,100.
General Telephone Company of the Southwest	2,080.
Humble Pipe Line Company	139,980.
Magnolia Pipe Line Company	124,440.
Southwestern Bell Telephone Company	365,730.
Southwestern Electric Power Company	150,790.
Southwestern States Telephone Company	12,500.
Talco Salt Water Disposal Company	250.
Western Union Telegraph Company, The	3,670.
Wood County Electric Co-op.	1,130.
Louisiana & Arkansas Railway Company	13,980.
Paris & Mt. Pleasant Railroad Company	1,140.
St. Louis Southwestern Railway Company of Texas	241,000.
St. Louis Southwestern Railway Company of Texas	130.
Southwestern Transportation Company	500.
Total Rendered	\$ 5,178,310.
Total Unrendered	\$ 812,630.
GRAND TOTAL	\$ 5,990,940.