

THE STATE OF TEXAS)

COUNTY OF JOHNSON) (Sept. 12, 1949

BE IT REMEMBERED, That at a regular meeting of the Commissioners Court of Johnson County, Texas, held at the Court house in Cleburne, Texas, the following members were present: Honorable H. G. Littlefair, County Judge, W. M. Coward, Commissioner Precinct 1, S. W. Evans, Commissioner Precinct 2, V. L. Maddox, Commissioner Precinct 3, M. W. Roland, Commissioner Precinct 4, and Louis B. Lee, County Clerk. Among other things they did the following:

A motion was made by Commissioner Maddox, seconded by Commissioner Coward that all proper and due bills be allowed and ordered paid as endorsed. All voted aye.

A motion was made by Commissioner Roland, seconded by Commissioner Evans, that the following order be approved and recorded in the minutes of the Court.

ORDER AUTHORIZING THE ISSUANCE OF REFUNDING BONDS

THE STATE OF TEXAS)

COUNTY OF JOHNSON)

On this the 12th day of September, 1949, the Commissioners Court of Johnson County, Texas, convened in regular session at a regular term thereof in the Courthouse at Cleburne, Texas, with all members of the court, to wit:

H. G. Littlefair, County Judge,

W. M. Coward, Commissioner Precinct No. 1

S. W. Evans, Commissioner Precinct No. 2

Vern Maddox, Commissioner Precinct No. 3

M. W. Roland, Commissioner Precinct No. 4
Louis B. Lee, County Clerk

being present, when among other proceedings had, were the following:

Commissioner Roland introduced an order and moved its adoption. The motion was seconded by Commissioner Evans. The motion, carrying with it the adoption of the order, prevailed by the following vote:

Ayes: Commissioners Coward, Evans, Maddox, Roland:

Noes: None

The order is as follows:

WHEREAS, the Commissioners Court of Johnson County, Texas, has heretofore passed an order authorizing the issuance of JOHNSON COUNTY ROAD AND BRIDGE WARRANTS, SERIES OF 1948, dated June 20, 1948, Numbered from 1 to 150, inclusive, in denomination of \$1,000 each, aggregating \$150,000, bearing interest at the rate of 3-1/2% per annum, and maturing \$10,000 June 20th in each of the years 1949 to 1963, inclusive: and

WHEREAS, the Commissioners Court deems it advisable and to the best interest of Johnson County to cancel \$27,000.00 of the above described warrants by the issuance of refunding bonds in lieu thereof, the warrants to be so refunded being warrants Numbers 17 to 20, 27 to 30, 37 to 40 47 to 50, 57 to 60, 66 to 70, inclusive, 76 and 100; and

WHEREAS, The Commissioners Court has heretofore authorized and directed the County Judge 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; and

WHEREAS, said notice was duly given by publication of said notice of intention to refund said warrants in a newspaper published in and having a general circulation in said County, which notice was published once a week for three successive weeks, the date of the first publication thereof being at least thirty (30) days prior to the 12th day of September, 1949; 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 purposes 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 JOHNSON COUNTY, TEXAS:

I.

That the bonds of Johnson County, Texas, to be known as "JOHNSON COUNTY ROAD AND BRIDGE REFUNDING BONDS, SERIES ONE OF 1949," be issued under and in strict conformity with the Constitution and Laws of the State of Texas, in the principal sum of Twenty-Seven Thousand (\$27,000.00) Dollars, 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 consecutively from One (1) to Twenty-seven (27) inclusive, and shall be of the denomination of One Thousand (\$1,000.00) Dollars each, aggregating Twenty-seven Thousand (\$27,000.00) Dollars.

III.

That said bonds shall bear interest from date at the rate of three and one-half (3 ½%) per cent per annum, payable December 20, 1949 and semi-annually thereafter on June 20th and December 20th in each year, which interest shall be evidenced by proper coupons attached to each of said bonds. Principal of an interest on said bonds shall be payable in lawful money of the United States of America, upon presentation and surrender of bonds or proper coupons, at the Mercantile National Bank at Dallas, Dallas, Texas.

IV.

That said bonds shall be dated June 20, 1949, and shall become due and payable as follows:

<u>BOND NUMBERS</u>	<u>MATURITY DATES</u>	<u>AMOUNTS</u>
1 - 13 Inclusive	June 20, 1950	\$13,000
14 - 27 “	June 20, 1951	14,000

The Commissioners Court hereby affirmatively adjudges that the financial condition of said County will permit the issuance of said refunding bonds in such installments as will make the burden of taxation to support same approximately uniform throughout the term of said bond issue, save and except as said object is accomplished by the schedule of maturities hereinabove set out, which maturities are hereby found to be necessitated by the financial condition of said County.

V.

That each of said bonds 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 Johnson County, Texas, shall be impressed upon each of them. The facsimile signatures of the County Judge and County

Clerk may be lithographed, printed or engraved upon the interest coupons attached to said bonds and shall have the same effect as if they had been signed by said officers.

VI.

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

No. _____

\$1,000

UNITED STATES OF AMERICA

STATE OF TEXAS

COUNTY OF JOHNSON

JOHNSON COUNTY ROAD AND BRIDGE REFUNDING BOND

SERIES ONE OF 1949

THE COUNTY OF JOHNSON, a duly organized and existing political subdivision 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 20th day of June, 19__,

with interest thereon from date hereof at the rate of three and one-half (3 ½%) per cent per annum, payable December 20, 1949 and semi-annually thereafter on June 20th and December 20th in each year, as evidenced by the coupons hereto attached, until the principal sum shall be paid.

BOTH PRINCIPAL AND INTEREST of this bond are payable at the Mercantile National Bank at Dallas, Dallas, Texas.

THIS BOND is one of a series of Twenty-seven (27) bonds, numbered consecutively from One (1) to Twenty-seven (27), both inclusive, in the denomination of One Thousand (1,000.00) Dollars each, aggregating Twenty-seven Thousand (\$27,000.00) Dollars, issued for the purpose of refunding, canceling and in lieu of a like par amount of outstanding indebtedness of Johnson 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, and in pursuance of an order duly passed and adopted by the Commissioners Court of Johnson County, Texas, which order is duly recorded in the Minutes of said Court.

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 been performed in regular and due time, form and manner as is required by law; that the faith and credit of said County are hereby irrevocably pledged for the prompt payment of the principal and interest of 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 of 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 Johnson County, Texas, has caused the seal of said Court to be affixed hereto, and this bond to be signed by the County Judge, countersigned by the

County Clerk, and registered by the County Treasurer, and the interest coupons hereto attached to be executed by the facsimile signatures of the County Judge and County Clerk. The date of this bond, in conformity with the order above referred to, is June 20, 1949.

County Judge, Johnson County, Texas

COUNTERSIGNED: _____
County Clerk, Johnson County, Texas

REGISTERED: _____
County Treasurer, Johnson County, Tex

VII.

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

No. _____ \$ _____

ON THE 20TH DAY OF
_____, 19____,

THE COUNTY OF JOHNSON, in the State of Texas, hereby promises to pay to bearer, in lawful money of the United States of America, at the Mercantile National Bank at Dallas, Dallas, Texas, the sum of

_____ DOLLARS

(\$ _____), said sum being six months' interest due that day of JOHNSON COUNTY ROAD AND BRIDGE REFUNDING BOND, SERIES ONE OF 1949, No. ____, dated June 20, 1949.

County Clerk

County Judge

VIII.

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 Johnson 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.

IX.

IT IS FURTHER ORDERED by the Court 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 Johnson 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 thereof at maturity, and there is hereby levied for the year of 1949 out of the Constitutional Road and Bridge Tax a tax on each \$100 valuation of taxable property in said County sufficient for said purpose, 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 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, 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 each year be assessed and collected 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 Johnson 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 investigation 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 First of Texas Corporation, of San Antonio, Texas, or its duly authorized agent, in installments or otherwise, the obligations hereby refunded, and, after cancellation thereof, register a like amount of the bonds herein authorized and deliver same to First of Texas Corporation, or its agent.

PASSED AND APPROVED this 12th day of September, 1949.

H. G. Littlefair

County Judge

W. M. Coward

Commissioner, Precinct No. 1

S. W. Evans

Commissioner, Precinct No. 2

Vern Maddox

Commissioner, Precinct No. 3

M. W. Roland

Commissioner, Precinct No. 4

THE STATE OF TEXAS)(

COUNTY OF JOHNSON)(

I, the undersigned authority, County Clerk and Ex-Officio Clerk of the Commissioners Court of Johnson County, Texas, do hereby certify that the above and foregoing is a true and correct copy of an order adopted by the Commissioners Court of Johnson County, Texas, on the 12th day of September,

1949, and of the minutes pertaining to its adoption, as said order appears of record in Book 13, page 629, et seq., of the Minutes of said Court.

WITNESS MY HAND and the seal of the Commissioners Court, this the 12th day of September, 1949.

Louis B. Lee,_____

(Seal)

County Clerk and Ex-Officio Clerk, Commissioners Court, Johnson County, Texas

THE STATE OF TEXAS)
COUNTY OF JOHNSON)

We, undersigned authorities, do hereby certify that none of the warrants being refunded by the \$27,000 JOHNSON COUNTY ROAD AND BRIDGE REFUNDING BONDS, SERIES ONE OF 1949, were ever held in or purchased by the sinking fund created for the payment of said warrants; that none of said warrants being refunded are now held in or owned by the sinking fund created for the purpose of paying off or redeeming any of said warrants; that none of said warrants will be taken up and paid for with money from said sinking fund; that there is no money in said sinking fund with which to pay the principal of any of said warrants.

WE FURTHER CERTIFY that there has never been and there is not now pending any litigation in any wise affecting the validity of said warrants being refunded, nor has there ever been nor is there now pending any litigation affecting the power of the Commissioners Court to levy and collect taxes to pay the principal of said interest on same.

WITNESS OUR HANDS and the seal of the Commissioners Court of Johnson County, Texas, this the 19th day of September, 1949.

Louis B. Lee,
County Clerk, Johnson County, Texas

(SEAL)

Eula Landers
County Treasurer, Johnson County, Texas

STATEMENT OF TAXABLE VALUES

THE STATE OF TEXAS)(

COUNTY OF JOHNSON)(

I, the undersigned authority, Tax Assessor-Collector for Johnson County, Texas, DO HEREBY CERTIFY that the assessed valuation of property of said County for the year 1949, as shown by the annual assessment of property of said County for said year, and made for State and County purposes, is as follows:

REAL PROPERTY	\$15626248
PERSONAL PROPERTY	\$ 3906562
TOTAL	\$19532810

WITNESS MY HAND and seal of office, this the 12th day of Sept. 1949.

(SEAL)

S. O. Rosser,
Tax Assessor-Collector, Johnson County, Tex.

STATEMENT OF INDEBTEDNESS

THE STATE OF TEXAS)(

COUNTY OF JOHNSON)(

I, the undersigned, County Treasurer of Johnson County, Texas, do hereby certify that the following is a true and correct statement of all indebtedness of said County now outstanding against the Road and Bridge Fund of said County:

[\(see attached for Bond Indebtedness\)](#)

THE STATE OF TEXAS)(

COUNTY OF JOHNSON)(

I, the undersigned authority, County Clerk and Ex-Officio Clerk of the Commissioners Court of Johnson County, Texas, DO HEREBY CERTIFY THAT a Tax reallocation election was held throughout Johnson County, under the provisions of the amendment to Section 9 of Article 8 of the Constitution of Texas, on the 23rd day of August, 1947; the tax rates established by such reallocation election being as follows:

GENERAL FUND	30¢
PERMANENT IMPROVEMENT FUND	20¢
ROAD AND BRIDGE FUND	27¢
JURY FUND	3¢

I FURTHER CERTIFY that no election has been held in said County of the question of the further reallocation of County taxes since said 23rd day of August, 1947.

WITNESS MY HAND and the seal of the Commissioners Court, of Johnson County, Texas this the 12th day of September, 1949.

Louis B. Lee,
County Clerk and Ex-Officio Clerk of the
Commissioners Court – Johnson County,
Texas.

(SEAL)

