

THE STATE OF TEXAS)

NOVEMBER 15, 1952

COUNTY OF JOHNSON)

BE IT REMEMBERED at a special meeting of the Commissioner's Court of Johnson County, Texas, held on the above mentioned date in the Courthouse 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.

A motion was made by Commissioner Evans, Seconded by Commissioner Evans, that all proper and duly endorsed bills against Johnson County be allowed and ordered paid as submitted and examined in open court. All voted aye.

A motion was made by Commissioner Maddox, Seconded by Commissioner Roland, that the following be passed and made of record in the minutes of the Commissioners Court.

ORDER AUTHORIZING THE ISSUANCE OF REFUNDING BONDS

THE STATE OF TEXAS ()

COUNTY OF JOHNSON ()

On this the 15th day of November, 1952, the Commissioners Court of Johnson County, Texas, convened in regular session at a Regular Term of said Court, at the regular meeting place in the Courthouse in Cleburne, Texas, with all members of said Court present, 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,

when, among other proceedings had, the following order was passed:

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 1949, dated February 15, 1949, Numbers 1 to 100 inclusive, in the denomination of \$1,000 each, aggregating \$100,000.00, bearing 3-1/2% interest per annum, and maturing on February 15th, \$10,000 in each of the years 1959 to 1968, inclusive; of which issue there are now outstanding and unpaid warrants aggregating \$25,000.00, being warrants Numbers 51 to 75, inclusive, and

WHEREAS, the Commissioners Court 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 County Judge was heretofore directed to give notice of the intention of the Commissioners Court to refund said warrants, as required by Article 2368a, Vernon's Civil Statutes, as amended; 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 consecutive weeks, the date of first publication thereof being at least thirty (30) days prior to November 15, 1952; 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; now,

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 OF 1952", be issued under and in a strict conformity with the Constitution and Laws of the State of Texas, in the principal sum of Twenty-five Thousand (\$25,000.00) Dollars, for the purpose of canceling, refunding and in lieu of a like amount of outstanding warrants of the issue hereinabove described.

II.

That said bonds shall be numbered consecutively from 1 to 25, inclusive, and shall be of the denomination of One Thousand (\$1,000.00) Dollars each, aggregating Twenty-five thousand (\$25,000.00) Dollars.

III.

That said bonds shall bear interest from their date until paid at the rate of three and one-half (3-1/2%) per cent per annum, interest payable May 15, 1953, and semi-annually thereafter on November 15th and May 15th in each year; that the principal of and interest on said bonds shall be payable in lawful money of the United States of American upon presentation and surrender of bonds or proper coupons a the Mercantile National Bank at Dallas, Dallas, Texas.

IV.

That said bonds shall be dated November 15, 1952, and shall become due and payable as follows:

BONDS NUMBERS (Inclusive)	MATURITY DATES	AMOUNTS
1 – 5	November 15, 1961	\$ 5,000
6 – 25	November 15, 1962	\$20,000

The Commissioners Court hereby affirmatively adjudges that the financial condition of said County will not permit the issuance of said refunding bonds in such installments as will make a 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 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, engraved or printed upon the interest coupons attached to said bonds and shall have the same effect, as if they had been signed by said officers.

UNITED STATES OF AMERICA

STATE OF TEXAS

COUNTY OF JOHNSON

JOHNSON COUNTY ROAD AND BRIDGE REFUNDING BONDS

SERIES OF 1952

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 15th day of November, 19__ with interest thereon from date hereof at the rate of three and one-half (3-1/2%) per cent per annum, interest payable May 15, 1953, and semi-annually thereafter on November 15th and May 15th 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-five (25) bonds, numbered consecutively from one (1) to twenty-five (25) inclusive, of the denomination of One Thousand (\$1,000.00) Dollars each, aggregating Twenty-five thousand (\$25,000.00) 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 this 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 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 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 November 15, 1952.

_____ County Judge, Johnson County, Texas

COUNTERSIGNED _____ County Clerk, Johnson County, Texas

REGISTERED _____ County Treasurer, Johnson County, Tex

VII.

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

NO. _____ \$ _____

ON THE 15TH DAY OF _____, 19__

THE COUNTY OF JOHNSON, in the State of Texas, hereby promises to pay to bearer, in lawfully money of the United States of America, at the Mercantile National Bank at Dallas, Dallas, Texas, the sum of _____ (\$____) Dollars, being six months' interest then due on

JOHNSON COUNTY ROAD AND BRIDGE REFUNDING BOND, SERIES OF 1952, dated November 15, 1952

NO. _____

_____ County Clerk

_____ County Judge

VIII

That substantially 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 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
State of Texas.

IX

IT IS FURTHER ORDERED by the Court that while said bond, 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 1953 out of the Constitutional Road and Bridge Tax, a sufficient tax on each \$100.00 valuation of taxable property in said County, and the same shall be assessed and collected and applied to the purpose named; 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, 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 the principal of said bonds.

X

That all money 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.

XI

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 Keller & Ratliff, of Fort Worth, Texas, 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 the same to Keller & Ratliff, or their agent.

The above order being read, it was moved and Seconded that same do pass. Thereupon the questioning being called for, the following members of the Court voted AYE: W. M. Coward, S. W. Evans, Vern Maddox, M. W. Roland; and the following vote No: None.

s/ H. G. Littlefair, County Judge

s/ W.M. Coward, Commissioner Pct. No. 1

s/ Vern Maddox, Commissioner Pct. No. 3

s/ S.W. Evans, Commissioner Pct. No. 2

s/ M.W. Roland, Commissioner Pct. No. 4

THE STATE OF TEXAS ()

COUNTY OF JOHNSON ()

We, the undersigned authorities, do hereby certify that none of the warrants being refunded by the \$25,000 JOHNSON COUNTY ROAD AND BRIDGE REFUNDING BONDS, SERIES OF 1952, 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; and 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 and interest on same.

WITNESS OUR HANDS and the seal of the Commissioners Court of Johnson County, Texas, this the 15th day of November, 1952.

(SEAL)

s/Louis B. Lee, County Clerk, Johnson Co. Tex

s/ Eula Landers, County Treasurer, Johnson Co. Tex

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 re-allocation election was held throughout Johnson County, under the provisions of the amendment of Section 9, of Article 8 of the Constitution of Texas, on the 23rd day of August, 1947; the rates established by such re-allocation 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 on the question of the further re-allocation of county taxes since said 23rd day of August, 1947, and that no proceedings for such an election are pending at this time.

WITNESS MY HAND and the seal of the Commissioners Court, this the 15th day of November, 1952.

(SEAL)

s/ Louis B. Lee, County Clerk and Ex-Officio
Clerk of the Commissioners Court, Johnson Co. Tex

THE STATE OF TEXAS ()

COUNTY OF JOHNSON ()

We, the undersigned, County Judge and County Clerk of Johnson County, Texas, do hereby certify as follows:

1. That the claims approved by the Commissioners Court by order passed on October 13, 1952, were incurred for road and bridge purposes as contemplated and authorized by the order passed by the Commissioners Court on February 14, 1949, authorizing the issuance of \$100,000 JOHNSON COUNTY ROAD AND BRIDGE WARRANTS, SERIES OF 1949, dated February 15, 1949.

2. That various claims approved by said order of October 13, 1952, for cedar posts, wire, staples, and nails for fences, and labor on building fences, were for materials and labor for fencing right-of-way and constituted a part of the necessary purchase price for right-of-way.

3. That claims approved by said order of October 13, 1952, for "Re-locating poles" and "Re-locating power line" were for moving power lines from right-of-way as necessary part of right-of-way purchase price.

WITNESS OUR HANDS and the seal of the Commissioners Court, this the 15th day of November, 1952.

(SEAL)

s/ H. G. Littlefair, County Judge,
Johnson County, Texas

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

THE STATE OF TEXAS ()

COUNTY OF JOHNSON ()

BEFORE ME, the undersigned authority, on this day personally appeared Jack Proctor, known to me, who first being sworn, deposes and upon his oath; says:

1. That he is the editor of Cleburne Times-Review, an newspaper of General circulation published in Johnson County, Texas, and that the attached NOTICE OF INTENTION TO ISSUE REFUNDING BONDS are published in said newspaper on the following dates: October 13, 20, 27, 1952 the date of first publication being not less than thirty (30) days prior to the date fixed for the passage of the order authorizing the issuance of the refunding bonds.

2. That the publication made is a true and correct copy of said notice, a printed copy of which is attached hereto.

Jack Proctor

SUBSCRIBED AND SWORN TO BEFORE ME, this the 13thd ay of November, 1952.

(SEAL)

Peyton Lawson, Notary Public,

Johnson County, Texas.

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:

I. OUTSTANDING BONDS:

PURPOSE	DATE	INT. RATE	DUE	AMOUNT OUTSTDG
R & B Refdg. Series 1	6-20-1948	3 ½%	16,000 6-20-1956 17,000 6-20-1957/58	50,000
R & B Refdg. Series 2	6-20-1948	3 ½%	15,000 6-20-1953/54 16,000 6-20-1955	46,000
R & B Refdg.	2-1-1951	3 ½%	17,000 2-1-1959 18,000 2-1-1960 15,000 2-1-1961	50,000

II. OUTSTANDING WARRANTS:

R & B	2-15-1949	3 ½%	10,000 2-15-1964/65 5,000 2-15-1966	25,000
(This issue of warrants being refunded)				

III. PURPOSED BONDS:

R & B Refdg	11-15-1952	3 ½%	5,000 11-15-1961 20,000 11-15-1962	25,000
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WITNESS MY OFFICIAL SIGNATURE, this the 15th day of November, 1952.

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 of Johnson County, Texas, DO HEREBY CERTIFY that the assessed valuation of property of said county for the year 1952, 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	\$ 13,210.090.00
PERSONAL PROPERTY	\$ 9,005.670.00
Total	\$ 22,215,760.00

WITNESS MY HAND and seal of office, this the 13 day of November, 1952.

(SEAL)

Clifford Duff, Tax Assessor-Collector,

Johnson County, Texas.

ATTEST _____ COUNTY CLERK _____ COUNTY JUDGE

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