

February 15, 1941

THE STATE OF TEXAS ()

COUNTY OF JOHNSON ()

BE IT REMEMBERED, That at a called meeting of the Commissioners' Court of Johnson County, Texas, held on the fifteenth day of February, A. D. 1941, the following members were present: Hon. Roy Anderson, County Judge; Roy Wyatt, Commissioner Precinct #1; H. O. Hadley, Commissioner Precinct #2; Dallas Thompson, Commissioner Precinct #3; G. T. Elliott, Commissioner Precinct #4; and A. T. Griffin, County Clerk. Among other things they did the following:

Upon the motion of Commissioner Elliott, seconded by Commissioner Thompson, it is ordered by the Court that the shack be moved off of Traders Oil Gin Property.

Upon the motion of Commissioner Wyatt, seconded by Commissioner Thompson, it is ordered by the court that the salary of L. L. Boyd for the first one half month be allowed and approved.

Upon the motion of Commissioner Elliott, seconded by Commissioner Thompson, it is ordered by the Court that on account of contract of L. L. Boyd providing a 30 day notice before termination of contract, that he be allowed and paid his salary through the month of February, but that no further salary be paid after March 1, 1941.

Upon the motion of Commissioner Elliott, seconded by Commissioner Thompson, it is ordered by the Court to install a telephone in the Old Age Assistance Office.

Upon the motion of Commissioner Hadley, seconded by Commissioner Elliott, it is ordered by the Court to approve the expense bill for the Commissioner's trip to Austin.

Upon the motion of Commissioner Thompson, seconded by Commissioner Elliott, it is ordered by the Court that the bill for fixtures in Shirley Clark's office be approved and allowed.

Upon the motion of Commissioner Wyatt, seconded by Commissioner Elliott, it is ordered by the Court to accept the County Depository Pledge Contracts as approved and set forth.

The County Depository Pledge Contracts read as follows:

COUNTY DEPOSITORY PLEDGE CONTRACT TO COVER SCHOOL FUNDS

THE STATE OF TEXAS ()

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF JOHNSON ()

That CLEBURNE NATIONAL BANK of Cleburne, Texas, does hereby pledge and deposit the following securities with the Commissioners' Court of Johnson County, in the amount of Twenty-one Thousand and no/100 Dollars, upon the terms and conditions and for the purposes hereinafter set forth:

Date of Issue	Description, including Serial Numbers	Rate	Date of Maturity	Amount
5-19-19	Johnson County Road	5 ½	1943-\$11,000.00	\$21,000.00
	Bonds		1947-\$ 5,000.00	
			1949-\$ 5,000.00	

THE CONDITIONS of the above contract are such that, whereas, the above bounden pledgor, the Cleburne National Bank, of Cleburne, Texas, was on the 10 day of February, A. D. 1941, duly and legally chosen by the Commissioners' Court of Johnson County, Texas, as county depository of the school funds of said county for a period of two years ending sixty days from the time fixed by law for the next selection of a depository.

NOW, THEREFORE, the above bounden pledgor, the Cleburne National Bank of Cleburne, Texas,
(No officer, director, or stockholder of which is a member of the county school board or the
Commissioners' Court), agrees to the following, to wit:

That it will safely keep and faithfully disburse the school funds, and perform all duties and obligations devolving upon it by law as the depository of the school funds of Johnson County, and upon presentation pay such warrants and/or vouchers that may be legally drawn on said funds;

That it will account for and report annually a statement of such funds to the Commissioners' Court and to the State Superintendent of Public Instruction, as is required by law;

That it will pay interest daily balances on the school funds, provided such may be authorized under rules, regulations or by-laws promulgated by the Federal Reserve Board; these payments to begin on or after the effective date of the promulgation of such rules;

That, at the expiration of the term for which it has been chosen it will turn over to its successor all the funds, property, and other things of value, coming into its hands as depository, and return the securities pledged to the pledgor. In the event of any indebtedness arising by virtue of the violation of any or all conditions of this contract, the Commissioners' Court is hereby authorized to sell at public or private sale, with or without notice to the pledgor, the securities or any part thereof, and apply the proceeds of sale to the satisfaction of such indebtedness.

THE CONDITIONS of this contract are such that if the said bank shall perform all obligations hereinabove specified it shall be null and void; otherwise it shall remain in full force and effect.

The above provisions are given in addition to any remedy the pledgee may have in any suit brought on this contract in any court in this State. Any suit arising out of or in any way connected with this contract shall be tried in the County of Johnson, State of Texas, in any court therein having jurisdiction of the subject matter thereof.

IN TESTIMONY WHEREOF, witness our hands and seal this 13 day of February, A. D. 1941.

CLEBURNE NATIONAL BANK
Principal

(Seal)

By H. C. Custard, Vice-President

THE STATE OF TEXAS ()

COUNTY OF JOHNSON ()

Before me, the undersigned authority on this day personally appeared H. C. Custard, Vice President of the Cleburne National Bank, of Cleburne, Texas, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same as an act

and deed of the depository of the common school districts for the purpose and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office, this the 13 day of February, A. D. 1941.

(Seal) Loraine Barnes, Notary Public in and
for Johnson County, Texas.

COUNTY DEPOSITORY PLEDGE CONTRACT

STATE OF TEXAS, ()

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF JOHNSON ()

That CLEBURNE NATIONAL BANK of JOHNSON County, Texas, does hereby pledge and deposit the following securities with the Commissioners' Court of Johnson County, in the amount of \$158,500.00 Dollars, upon the terms and conditions and for the purpose hereinafter set forth:

SECURITIES	AMOUNT
1. City of Austin Incinerator 5%	\$1,000.00
2. Blue Ridge CSD #22 5%	\$7,500.00
3. Johnson County General Fund Wts 6%	\$7,000.00
4. Johnson County Road Bonds 5 ½%	\$21,000.00
5. Murchison Independent School Dist 5%	\$17,000.00
6. Twelve Federal Land Banks Consolidated	
Federal Farm Loan Bonds 3%	\$105,000.00
TOTAL	\$158,500.00

Signed, sealed and dated this the 13th day of February, A. D. 1941.

The conditions of the above contract are such that, whereas, the above bounden pledgor Cleburne National Bank was on the 10 day of February, A. D. 1941, duly and legally chosen by the Commissioners' Court of Johnson County, Texas, as County Depository for said county for a period of

two years ending sixty days from the time fixed by law for the next selection of a depository, upon its bidding and agreeing to pay the County of Johnson interest on "time deposits" on daily balances kept in said depository of said County of Johnson at the rate of one per cent per annum, said interest payable monthly.

NOW, THEREFORE, if the above bounden pledgor Cleburne National Bank shall faithfully do and perform all the duties and obligations devolving on it by law as the county depository of Johnson County, and shall upon presentation pay checks drawn on it by the county treasurer of Johnson County, Texas; on "demand deposits" accounts in such depository; and all checks drawn upon any "time deposit" account upon presentation, after the expiration of the period of notice required in the case of "time deposits", and shall faithfully keep said county funds, and account for same according to law, and shall faithfully keep and account for all funds belonging to the county which are deposited with it under the requirements of H. B. 572, Chapter 484, Title 47, Acts Regular Session 46th Legislature, and shall include State funds collected by the tax collector, and shall pay the interest at the time and at the rate hereinbefore stipulated on "time Deposits"; and shall, at the expiration of the term for which it has been chosen, turn over to its successor all the funds, property, and other things of value, coming into its hands as depository, then and in that event this contract is to be and become null and void and the securities above shall be returned to the pledgor, otherwise to remain in full force and effect, hereby specially authorizing the Commissioners' Court of Johnson County, Texas, to sell at public or private sale, with or without notice to the pledgor, the securities or any part thereof, and apply the proceeds of sale to the satisfaction of any indebtedness arising by virtue of the violation of any or all the conditions of this contract.

The above provision is give in addition to any remedy the pledgee may have in any suit brought on this contract in any court in this State.

Any suit arising out of or in any way connected with this contract, shall be tried in the County of Johnson and State of Texas in any Court therein having jurisdiction of the subject matter thereof.

IN WITNESS of all which we have hereunto set our hands and the said Cleburne National Bank has caused these presents to be signed with its name and by its Vice president and attested and sealed with its corporate seal the day and year first above written.

CLEBURNE NATIONAL BANK, CLEBURNE, TEXAS

By H. C. Custard, Vice President,

(Seal)

as Principal

STATE OF TEXAS, ()

COUNTY OF JOHNSON ()

BEFORE ME, the undersigned authority on this day personally appeared H. C. Custard, Vice President of Cleburne National Bank known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same as the act and deed of the Cleburne National Bank a corporation, for the purpose and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office, this the 13th day of February, A. D. 1941.

Loraine Barnes, Notary Public in and

(Seal)

for Johnson County, Texas.

Upon motion by R. A. Kilpatrick seconded by Jno. F. Buckner, the following resolution was offered and unanimously adopted:

“Be it resolved that H. G. Custard, Vice President, and W. E. Boger, Cashier of the Cleburne National Bank, or either of them, be and are hereby authorized to bid and accept funds of Johnson County and the Common School Districts, and trust funds of District and County Clerks, and to pay interest on “Time Deposits” of said County at the rate of 1% per annum, and in case the said Cleburne

National Bank is the successful bidder, and is designated County Depository, the above named officers of the Cleburne National Bank are hereby authorized and instructed to execute the necessary contracts and pledge securities as provided by law for the securing of the County Funds.”

The above is a true and correct copy of a resolution passed by the Board of Directors of the Cleburne National Bank at their meeting held January 14, A. D. 1941.

H. C. Custard, Vice President

Upon the motion of Commissioner Elliott, seconded by Commissioner Wyatt, it is ordered by the Court that the meeting adjourn subject to the call of the County Judge.

Attest _____ County Clerk _____ County Judge

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