

THE STATE OF TEXAS #

COUNTY OF SABINE #

On this the 19th day of August, 1939, the Commissioners' Court of Sabine County, Texas, convened in regular meeting at a Regular Term thereof, at the Court-house in the City of Hemphill, Texas, with the following members of the Court present, to-wit:

O. A. Beauchamp,	County Judge
D. B. Speights,	Commissioner Precinct No. 1,
J. T. Ener,	Commissioner Precinct No. 2,
G. B. Carter,	Commissioner Precinct No. 3,
A. L. Harvill,	Commissioner Precinct No. 4,
J. O. Wright,	County Clerk and Ex-Officio Clerk, Commissioners' Court,

with the following absent, to-wit: None, constituting the entire Court, at which time the following proceedings were had:

Commissioner Speights introduced a proposed order and made a motion that it be passed. The motion was seconded by Commissioner Ener. The motion was carried by the following vote:

AYES: Commissioners Speights, Ener, Carter and Harvill.

NOES: None.

The Judge announced that the order had been passed. The order as passed is as follows, to-wit:

AN ORDER

AUTHORIZING THE ISSUANCE OF SABINE COUNTY ROAD DISTRICT NUMBER 3 REFUNDING BONDS, SERIES 1939, IN THE AMOUNT OF THIRTEEN THOUSAND FIVE HUNDRED (\$13,500.00) DOLLARS, BEARING FIVE (5%) PER CENT INTEREST, LEVYING A TAX TO PAY THE PRINCIPAL AND INTEREST AS THEY MATURE, AUTHORIZING THE ISSUANCE OF SABINE COUNTY ROAD DISTRICT NUMBER 3 REFUNDING BONDS, SERIES 1939-A, IN THE AMOUNT OF EIGHTEEN THOUSAND FIVE HUNDRED (\$18,500.00) DOLLARS, BEARING THREE (3%) PER CENT INTEREST, LEVYING A TAX TO PAY THE PRINCIPAL AND INTEREST AS THEY MATURE, PRESCRIBING THE DUTIES OF THE VARIOUS

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COUNTY OFFICIALS AND THE STATE OFFICIALS IN REFERENCE THERETO, AND REPEALING ALL ORDERS OR PARTS OF ORDERS IN CONFLICT HEREWITH.

WHEREAS, pursuant to the provisions of Section 52 of Article III, of the Constitution of the State of Texas, Road District Number 3 of Sabine County, Texas, was created and established by order of the Commissioners' Court of Sabine County, Texas, passed on the 22nd day of March 1921, recorded in Book L, page 466, et seq., minutes of the Commissioners' Court of said County; and

WHEREAS, thereafter on the 14th day of August 1922, the Commissioners' Court of Sabine County, Texas, pursuant to an election held and carried in accordance with law, passed an order authorizing the issuance of Fifty Seven Thousand (\$57,000.00) Dollars of bonds, of a total authorized issue of One Hundred Thousand (\$100,000.00) Dollars, described as follows: Road Bonds of Road District No. 3, of Sabine County, Texas, dated August 15, 1922, bearing five and one-half (5½%) per cent interest, numbered from One (1) to Fifty-seven (57), both inclusive, of the denomination of One Thousand (\$1,000.00) Dollars each, maturing serially as follows:

<u>BONDS NUMBERS</u>	<u>MATURITY DATES</u>	<u>AMOUNT</u>
1	February 15, 1923,	\$1,000.00
2-3	February 15, 1924,	2,000.00
4-5	February 15, 1925,	2,000.00
6-7	February 15, 1926,	2,000.00
8-9	February 15, 1927,	2,000.00
10-11	February 15, 1928,	2,000.00
12-13	February 15, 1929,	2,000.00
14-15	February 15, 1930,	2,000.00
16-17	February 15, 1931,	2,000.00
18-19	February 15, 1932,	2,000.00
20	February 15, 1933,	1,000.00
21-22	February 15, 1934,	2,000.00
23-24	February 15, 1935,	2,000.00
25-26	February 15, 1936,	2,000.00
27-28	February 15, 1937,	2,000.00
29-30	February 15, 1938,	2,000.00
31-32	February 15, 1939,	2,000.00
33-34	February 15, 1940,	2,000.00
35-36	February 15, 1941,	2,000.00
37-38	February 15, 1942,	2,000.00
39	February 15, 1943,	1,000.00
40-41	February 15, 1944,	2,000.00
42-43	February 15, 1945,	2,000.00
44-45	February 15, 1946,	2,000.00
46-47	February 15, 1947,	2,000.00
48-49	February 15, 1948,	2,000.00
50-51	February 15, 1949,	2,000.00
52-53	February 15, 1950,	2,000.00
54-55	February 15, 1951,	2,000.00
56-57	February 15, 1952,	2,000.00

; and

WHEREAS, the creation of said district and said bonds were validated by a special Act of the Legislature, designated Chapter 534, passed at the First Called Session of the Thirty-Ninth Legislature, effective October 18, 1926; and

WHEREAS, said bonds were duly approved by the Attorney General of the State of Texas, were registered by the Comptroller of the State of Texas, and were sold and delivered in accordance with law; and

WHEREAS, the district has heretofore retired Bonds Numbers One (1) to Twenty Two (22), both inclusive, of the denomination of One Thousand (\$1,000.00) Dollars each, aggregating Twenty Two Thousand (\$22,000.00) Dollars; and

WHEREAS, there are now outstanding of said bonds numbers Twenty Three (23) to Fifty Seven (57), both inclusive, aggregating Thirty Five Thousand (\$35,000.00) Dollars; and

WHEREAS, the district is concurrently with the issuance of the refunding bonds authorized in this order retiring Three Thousand (\$3,000.00) Dollars of said bonds, leaving outstanding Thirty Two Thousand (\$32,000.00) Dollars thereof; and

WHEREAS, it is considered to be to the best interest of the district that refunding bonds bearing a lower rate of interest be issued in lieu of said Thirty Two Thousand (\$32,000.00) Dollars of bonds; and

WHEREAS, the first Thirty Two Thousand (\$32,000.00) Dollars of original bonds which are

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surrendered will be exchanged for refunding bonds and the remaining Three Thousand (\$3,000.00) Dollars of bonds will be retired; and

WHEREAS, all of said Thirty Two Thousand (\$32,000.00) Dollars of original bonds will be surrendered at one time and are to be refunded into two issues of bonds hereinafter provided for;

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

1. That in accordance with the provisions of Article 3, Section 52 of the Constitution and laws enacted pursuant thereto, including Chapter 74, Acts of the Second Called Session of the Forty First Legislature, carried forward in Vernon's Edition of the Revised Civil Statutes of 1925, as Article 752X, the bonds of said Road District No. 3 of Sabine County, Texas, be issued on the faith and credit of said district, under and by virtue of the Constitution and laws of the State of Texas, to the amount of Thirteen Thousand Five Hundred (\$13,500.00) Dollars, for the purpose of refunding, cancelling and in lieu of a like amount of outstanding bonds, constituting valid and subsisting indebtedness of said district, more fully described hereinabove.

2. That said bonds shall be numbered consecutively from One (1) to Twenty-seven (27), both inclusive, of the denomination of Five Hundred (\$500.00) Dollars each, aggregating Thirteen Thousand Five Hundred (\$13,500.00) Dollars.

3. That said bonds shall be dated August 15, 1939, and shall become due and payable serially as follows:

<u>BONDS NUMBERS</u>	<u>MATURITY DATES</u>	<u>AMOUNTS</u>
1 to 3 both incl.	August 15, 1940,	\$1,500.00
4 to 6, " "	August 15, 1941,	1,500.00
7 to 9, " "	August 15, 1942,	1,500.00
10 to 12, " "	August 15, 1943,	1,500.00
13 to 15, " "	August 15, 1944,	1,500.00
16 to 19, " "	August 15, 1945,	2,000.00
20 to 23, " "	August 15, 1946,	2,000.00
24 to 27, " "	August 15, 1947,	2,000.00

The Commissioners' Court affirmatively adjudges that the maturities set forth above fix as nearly as the financial condition of the district will permit an equal and uniform burden of taxation for the term of the indebtedness.

4. Said bonds shall bear interest at the rate of five (5%) per cent per annum, payable February 15, 1940, and semi-annually thereafter on the 15th day of August and the 15th day of February of each year. Principal and interest of said bonds shall be payable in lawful money of the United States of America, upon presentation and surrender of bond or proper coupon at the office of the Treasurer of the State of Texas, Austin, Texas.

5. 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 shall be impressed upon each of them. The fac-simile signatures of the County Judge and County Clerk may be lithographed or printed upon the coupons attached to each of said bonds and shall have the same effect as if they had been signed by them.

6. The form of said bonds shall be substantially as follows:

NO. _____ \$500.00

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF SABINE
ROAD-DISTRICT NUMBER THREE OF SABINE COUNTY, TEXAS
REFUNDING BOND,
SERIES 1939.

Road District Number Three, of Sabine County, Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the bearer hereof on the 15th day of August, 19____, at the office of the Treasurer of the State of Texas, Austin, Texas, the sum of

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FIVE HUNDRED DOLLARS

in lawful money of the United States of America, together with interest thereon from the date hereof at the rate of five (5%) per cent per annum, payable February, 15, 1940, and semi-annually thereafter on August 15, and February 15th of each year, upon presentation and surrender of proper coupon at the place of payment above named, and for the prompt payment of this bond and the interest thereon at maturity, the full faith, credit and resources of Road District Number Three of Sabine County, Texas, are hereby irrevocably pledged.

This bond is one of a series of Twenty Seven (27) bonds, of like tenor and effect except as to maturity, numbered from One (1) to Twenty Seven (27) both inclusive, of the denomination of Five Hundred (\$500.00) Dollars each, aggregating Thirteen Thousand Five Hundred (\$13,500.00) Dollars, and issued for the purpose of refunding, cancelling and in lieu of a like amount of legally issued and outstanding bonds issued on the faith and credit of Road District Number Three of Sabine County, Texas, under and by virtue of Section 52, of Article III, of the Constitution and laws of the State of Texas, and laws enacted pursuant thereto, including Chapter 74, Acts of the Second Called Session of the Forty First Legislature, carried forward in Vernon's Edition of the Revised Civil Statutes of 1925, as Article 752X, and pursuant to an order passed by the Commissioners' Court of Sabine County, Texas, on August 19, 1939, which order is of record in the minutes of said Court.

The date of this bond in conformity with the order above mentioned is the 15th day of August, 1939.

The holder of this bond and the holder or holders of the series of which it is a part, in addition to all other rights, is and are subrogated to the rights secured to them under the original issue of bonds refunded hereby.

AND IT IS HEREBY CERTIFIED AND RECITED that the issuance of this bond, and the series of which it is a part, is duly authorized by law, and that all acts, conditions and things required to be done precedent to and in the issuance of this series of bonds and of this bond, have been properly done and performed and have happened in regular and due time, form and manner as required by law; 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 district, is within every debt and other limit prescribed by the Constitution and laws of said state.

IN WITNESS WHEREOF, the Commissioners' Court of Sabine County, Texas, acting for and in behalf of Road District Number Three of Sabine County, Texas, has caused its seal 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 of Sabine County, Texas, and the interest coupons hereto attached to be executed by the lithographed or printed fac-simile signatures of the County Judge and County Clerk, as of the date last above written.

County Judge.

COUNTERSIGNED:

J. O. Wright
County Clerk.

REGISTERED:

County Treasurer.

7. The form of coupons shall be substantially as follows:

NO. _____

ON THE 15TH DAY OF _____

\$ _____

Road District Number Three of Sabine County, Texas, promises to pay to bearer at the office of the Treasurer of the State of Texas, Austin, Texas, the sum of _____ (\$ _____) Dollars, in lawful money of the United States of America, being _____ months' interest on Road District Number Three of Sabine County, Texas, Refunding bond, Series 1939", dated August 15, 1939, No. _____/.

County Clerk.

County Judge.

8. 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 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 Road District Number Three of Sabine County, Texas, and said bond has this day been registered by me.

WITNESS MY HAND and seal of my office at Austin, Texas, this the _____ day of _____, 1939.

Comptroller of Public Accounts
of the State of Texas.

9. A special fund to be designated "Road District Number Three of Sabine County, Texas, Series 1939, Fund", is hereby created and the proceeds from all taxes collected for or on account of this series of bonds shall be credited to said fund for the purpose of paying the interest and providing a sinking fund for the redemption of said bonds as they mature, and said fund shall be used for no other purpose; that to create said fund a tax of Ninety (90¢) Cents on the One Hundred (\$100.00) Dollars' valuation of taxable property in Road District Number Three of Sabine County, Texas, is hereby levied for the current taxing year 1939, on all taxable property in said district; that for each of the years 1940 and succeeding years while any of the said bonds or interest thereon are outstanding and unpaid and at the time other district taxes are levied in each of said years, there shall be computed and ascertained what rate of tax based upon the latest approved tax rolls of said district will be necessary and sufficient to fully make, raise and produce in each of said years a proportionate part of the principal and the interest to be paid in that year, and for each of said years there is ordered to be levied and there is hereby levied, and ordered to be assessed and collected, a tax at such rate as shall be found necessary as aforesaid, and all such taxes when collected shall be appropriated and applied to the purposes named.

10. That in accordance with the provisions of Article 3, Section 52 of the Constitution and laws enacted pursuant thereto, including Chapter 74, Acts of the Second Called Session of the Forty First Legislature, carried forward in Vernon's Edition of the Revised Civil Statutes of 1925, as Article 752X, the bonds of said Road District No. 3 of Sabine County, Texas, be issued on the faith and credit of said district, under and by virtue of the Constitution and laws of the State of Texas, to the amount of Eighteen Thousand Five Hundred (\$18,500.00) Dollars, for the purpose of refunding, cancelling and in lieu of a like amount of outstanding bonds, constituting valid and subsisting indebtedness of said district, more fully described hereinabove.

11. That said bonds shall be numbered consecutively from One (1) to Thirty Seven (37), both inclusive, of the denomination of Five Hundred (\$500.00) Dollars each, aggregating Eighteen Thousand Five Hundred (\$18,500.00) Dollars.

12. That said bonds shall be dated August 15, 1939, and shall become due and payable

serially as follows:

<u>BONDS NUMBERS</u>	<u>MATURITY DATES</u>	<u>AMOUNTS</u>
1-2	August 15, 1940,	\$1000.00
3-4	August 15, 1941	1000.00
5-6	August 15, 1942	1000.00
7-8	August 15, 1943,	1000.00
9-10	August 15, 1944,	1000.00
11-12	August 15, 1945	1000.00
13-14	August 15, 1946,	1000.00
15-16	August 15, 1947,	1000.00
17-18-19	August 15, 1949,	1500.00
20-21-22	August 15, 1949,	1500.00
23-24-25	August 15, 1950,	1500.00
26-27-28	August 15, 1951,	1500.00
29-30-31	August 15, 1952,	1500.00
32-33-34	August 15, 1953,	1500.00
35-36-37	August 15, 1954,	1500.00

The Commissioners' Court affirmatively adjudges that the maturities set forth above fix as nearly as the financial condition of the district will permit an equal and uniform burden of taxation for the term of the indebtedness.

13. Said bonds shall bear interest at the rate of Three (3%) per cent per annum, payable February 15, 1940, and semi-annually thereafter on the 15th day of August and the 15th day of February of each year. Principal and interest of said bonds shall be payable in lawful money of the United States of America, upon presentation and surrender of bond or proper coupon at the office of the Treasurer of the State of Texas, Austin, Texas.

14. 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 shall be impressed upon each of them. The fac-simile signatures of the County Judge and County Clerk may be lithographed or printed upon the coupons attached to each of said bonds and shall have the same effect as if they had been signed by them.

15. The form of said bonds shall be substantially as follows:

NO. _____

\$500.00

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF SABINE
ROAD DISTRICT NUMBER THREE OF SABINE COUNTY,
TEXAS, REFUNDING BOND
SERIES 1939A

Road District Number Three, of Sabine County, Texas, for value received, acknowledges itself indebted to and hereby promises to pay to the bearer hereof on the 15th day of August, 19 at the office of the Treasurer of the State of Texas, Austin, Texas, the sum of

FIVE HUNDRED DOLLARS

in lawful money of the United States of America, together with interest thereon from the date hereof at the rate of Three (3%) per cent per annum, payable February 15, 1940, and semi-annually thereafter on August 15th, and February 15th of each year, upon presentation and surrender of proper coupon at the place of payment above named, and for the prompt payment of this bond and the interest thereon at maturity, the full faith, credit and resources of Road District Number Three of Sabine County, Texas, are hereby irrevocably pledged.

This bond is one of a series of Thirty Seven (37) bonds, of like tenor and effect except as to maturity, numbered from One (1) to Thirty Seven (37), both inclusive, of the denomination of Five Hundred (\$500.00) Dollars each, aggregating Eighteen Thousand Five Hundred (\$18,500.00)

Dollars, and issued for the purpose of refunding, cancelling and in lieu of a like amount of legally issued and outstanding bonds issued on the faith and credit of Road District Number Three of Sabine County, Texas, under and by virtue of Section 52, of Article III, of the Constitution and laws of the State of Texas, and laws enacted pursuant thereto, including Chapter 74, Acts of the Second Called Session of the Forty First Legislature, carried forward in Vernon's Edition of the Revised Civil Statutes of 1925, as Article 752X, and pursuant to an order passed by the Commissioners' Court of Sabine County, Texas, on August 19, 1939, which order is of record in the minutes of said Court.

The date of this bond in conformity with the order above mentioned is the 15th day of August 1939.

The holder of this bond and the holder or holders of the series of which it is a part, in addition to all other rights, is and are subrogated to the rights secured to them under the original issue of bonds refunded hereby.

AND IT IS HEREBY CERTIFIED AND RECITED that the issuance of this bond, and the series of which it is a part, is duly authorized by law, and that all acts, conditions and things required to be done precedent to and in the issuance of this series of bonds and of this bond, have been properly done and performed and have happened in regular and due time, form and manner as required by law; 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 district, is within every debt and other limit prescribed by the Constitution and laws of said State.

IN WITNESS WHEREOF, the Commissioners' Court of Sabine County, Texas, acting for and in behalf of Road District Number Three of Sabine County, Texas, has caused its seal 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 of Sabine County, Texas, and the interest coupon s hereto attached to be executed by the lithographed or printed fac-simile signatures of the County Judge and County Clerk, as of the date last above written.

County Judge.

COUNTERSIGNED:

J. O. Wright

COUNTY CLERK.

REGISTERED:

County Treasurer.

16. The form of coupons shall be substantially as follows:

NO. _____

ON THE 15TH DAY OF _____, 19____.

Road District Number Three of Sabine County, Texas, promises to pay to bearer at the office of the Treasurer of the State of Texas, Austin, Texas, the sum of _____ (\$ _____) Dollars in lawful money of the United States of America, being _____ months' interest on Road District Number Three of Sabine County, Texas, Refunding Bond, Series 1939-A, dated August 15, 1939, NO. _____.

County Clerk.

County Judge.

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

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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 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 Road District Number Three of Sabine County, Texas, and said bond has this day been registered by me.

WITNESS MY HAND and seal of my office at Austin, Texas, this the _____ day of _____ 1939.

Comptroller of Public Accounts
of the State of Texas.

18. A special fund to be designated "Road District Number Three of Sabine County, Texas, Series 1939-A Fund" is hereby created and the proceeds from all taxes collected for or on account of this series of bonds shall be credited to said fund for the purpose of paying the interest and providing a sinking fund for the redemption of said bonds as they mature, and said fund shall be used for no other purpose; that to create said fund a tax of Ninety (90¢) Cents on the One Hundred (\$100.00) Dollars' valuation of taxable property in Road District Number Three of Sabine County, Texas, is hereby levied for the current taxing year 1939, on all taxable property in said district; that for each of the years 1940 and succeeding years while any of the said bonds or interest thereon are outstanding and unpaid and at the time other district taxes are levied in each of said years, there shall be computed and ascertained what rate of tax based upon the latest approved tax rolls of said district will be necessary and sufficient to fully make, raise and produce in each of said years a proportionate part of the principal and the interest to be paid in that year, and for each of said years there is ordered to be levied and there is hereby levied, and ordered to be assessed and collected, a tax at such rate as shall be found necessary as aforesaid, and all such taxes when collected shall be appropriated and applied to the purposes named.

19. All taxes in process of collection for the benefit of the issue of bonds refunded in this bond issue, and all moneys in the sinking fund of said bond issue are hereby appropriated proportionately to the interest and sinking funds of the present refunding bond issues. The County Judge, County Clerk and County Treasurer are directed to take such steps as are necessary to transfer said funds to the interest and sinking funds for the present refunding bond issues. Provided, however, that said transfer shall be made proportionately from time to time as and when said original bonds have been actually surrendered in exchange for said Refunding Bonds, in such manner that outstanding bonds not exchanged will always be protected by a proper interest and sinking fund heretofore provided for that purpose.

20. The County Judge is authorized to take and have charge of said bonds pending their investigation and approval by the Attorney General, after which time he is to deposit said bonds with the Comptroller of the State of Texas. Said Refunding Bonds shall not be registered until and as a like amount of said original bonds have been surrendered to the Comptroller for cancellation. As and when said original bonds, either in one delivery or in installments, are surrendered to the Comptroller by The Dunne-Israel Company, Wichita, Kansas, or its order, he is authorized and directed to deliver the refunding bonds in like amounts to said company, or its order, upon presentation of an order signed by the County Judge of this County.

21. All orders and parts of orders in conflict herewith are hereby expressly repealed.

PASSED AND APPROVED this the 19th day of August, 1939.

ATTEST:

J. O. Wright
COUNTY Clerk and Ex-Officio
Clerk, Commissioners' Court.

O. A. Beauchamp, County Judge, Sabine
County, Texas.

This being all the business, Court adjourned.

J. O. Wright

Clerk of the Court.

Judge.

J. O. Wright
Com'r. Pre. #1.

Com'r. Pre. # 2.

Com'r. Pre. # 3.

Com'r. Pre. # 4.