

THE Honorable Commissioners' Court met on Monday, November 25th, with all members present, to-wit;

O. A. Beauchamp, County Judge.
D. B. Speights, Com'r. Pre. 1.
J. T. Ener, Com'r. Pre. 2.
G. B. Carter, Com'r. Pre. 3.
A. L. Harvill, Com'r. Pre. 4.
Geo. W. Russell, Sheriff,
J. O. Wright, County Clerk.

Accounts were allowed as shown in "Accounts Allowed".

Motion made by D. B. Speights, seconded by G. B. Carter, that the County Judge be instructed to enter into a contract with the Dunne-Israel Company of Dallas to refund the outstanding road bonds of Sabine County Road District No. 9. The contract is made a part of this order. Upon a call for votes by Judge Beauchamp, the following commissioners voted "Aye", Speights, Carter, Ener, and Harvill. "Nos", none.

O. A. Beauchamp.

Dallas, Texas

November 25, 1940

To the Hon. County Judge, and the Commissioners' Court of Sabine County,

Hemphill, Texas

Gentlemen:

This proposal is submitted to you in duplicate originals. Your execution of the acceptance clause at the close hereof will constitute a legal and binding agreement between your County and ourselves.

You have advised us that you desire to refund the outstanding bonded indebtedness of Sabine County Road District No. 9, which amounts to \$7,500.00, into a 15 year term issue of bonds to bear 4 $\frac{1}{2}$ % interest payable semi-annually. You desire the bonds to be dated September 1, 1940 to mature September 1, 1955, and interest payable March 1 and September 1 of each year. You desire to have all past due coupons deposited in Escrow in the First National Bank, San Augustine, Texas, to be paid 50¢ on the \$1.00 out of Funds to be derived from the collection of delinquent taxes only.

We hereby agree to pay for all expenses incident and necessary to carry out such a refunding, and to submit such bonds and transcript to the Attorney General of the State of Texas for his approval. We further agree to use our best effort to have the past due coupons placed in escrow as above described, and to have the bond holders accept this plan. We further agree to pay for the printing of the bonds, and for an opinion of a commercial attorney of unquestioned national recognition.

Immediately upon exchange of 80% of the outstanding bonds of this district by the Comptroller of the State of Texas, you hereby agree to pay to us for expenses and services rendered, \$350.00.

You further agree to pass all orders, affidavits, and statements necessary to accomplish this refunding upon presentation by us without undue delay.

Respectfully submitted,

The Dunne-Israel Company

By: M. L. Daniels

Accepted this 25th day of November 1940, by order of the Commissioners' Court of Sabine County, Texas, acting in regular meeting.

550

(Seal)
ATTEST: J. O. Wright, County Clerk, Sabine
County, Texas.
By: Mary L. Spears, Deputy.

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

This being all the business, Court adjourned.

J. O. Wright

Clerk of the Court

County Judge

O. A. Beauchamp

Com'r. Pre. 1

Com'r. Pre. 2.

Com'r. Pre. 3.

Com'r. Pre. 4.