
THE STATE OF TEXAS

COUNTY OF SABINE

On this the 13th day of February, 1967, the Commissioners Court met in regular session with the following members present, to-wit:

O. A. Beauchamp	County Judge
H. W. Wright	Commissioner Precinct No. 1
T. A. Seales	Commissioner Precinct No. 2
Paul Lout	Commissioner Precinct No. 3
H. E. Wilburn	Commissioner Precinct No. 4
W. W. Cavender	Clerk of the Court

The Court ordered a refund of \$13.60 be paid O. L. Reeves on a double rendition in taxes for 1966 on tax receipt No. 2120.

The Court authorized the immediate payment of tax assessors upon completion of their work with approval of both the County Judge and County Tax Assessor Collector.

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The Court ordered the following salary basis be amended and added to the Salary Schedule effective January 1, 1967,

Smith, Lois \$2520.00

The Court received and opened the following County Depository bids, to wit:

Hemphill, Texas
January 23, 1967

The Honorable
The Commissioner Court
Sabine County, Texas
Gentlemen:

Please accept this letter as our formal application to serve as the County Depository for the ensuing two years.

The capital stock of this Bank is in the amount of \$50,000.00 and the certified surplus is \$125,000.00. We enclose a statement of financial condition of the Bank as of December 31, 1966, and a statement of even date with this application.

In accordance with Article 2545 of the Texas Revised Civil Statutes, we attach a certified check in an amount equal to one-half of one per cent ($\frac{1}{2}$ of 1%) of the County revenues for the preceding year as a guarantee of the good faith on the part of the Bank that, if the latter is accepted as County Depository, it will comply with the provisions of Article 2547 of the Statutes.

In meeting the requirements of Article 2547, the Bank will pledge securities of the type and in the amount required by section (c) of the cited article.

We offer to carry the legal evidences of indebtedness of the County with definite maturity dates at the interest rate of three per cent (3%) per annum from date of creation of the indebtedness. Should the County have surplus funds on hand which has not been the experience over the years, we will pay interest on the amounts of such surplus funds which are deposited on "time" as follows:

On all amounts reduced to a certificate of deposit maturing more than thirty (30) days after issue of such certificate of deposit, the rate of five per cent (5%) per annum.

It is obvious that you cannot anticipate all developments and financial problems for the County over the next two years; we propose an equitable rate on any new or special funds not covered by the above.

We propose to serve as your depository bank during the next two years in the same manner that we have served you in the past two years. We are grateful for the privilege of handling the funds and carrying the obligations of our county which is so dear to the personnel of this Bank.

Our first and foremost aim is to provide the finest in banking for this County and its citizenry.

Cordially,
Robert Howard.

Upon a motion by Commissioner Paul Lout seconded by Commissioner Horace Wilburn and all members voting "AYE", the First State Bank, Hemphill, Texas, was awarded the County Depository contract for the ensuing two years.

The Court received and opened the following County Depository bids for Trust Fund:

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Hemphill, Texas

January 23, 1967

The honorable
The Commissioners Court
Sabine County, Texas

Gentlemen:

Please accept this letter as our formal application to serve as the County Depository for Trust Funds for the ensuing two years. This application is made under the provisions of Article 2558a of the Texas Revised Civil Statutes.

The capital stock of this Bank is in the amount of \$50,000.00 and the certified surplus is \$125,000.00. We enclose a statement of financial condition of the Bank as of December 31, 1966, and a statement of even date with this application.

In accordance with Section 1 of Article 2558a of the Texas Revised Statutes, we attach a certified check in an amount equal to one-half of one per cent (1/2 of 1%) of the average daily balances of the amount of Trust Funds in the possession of the District and County Clerk during the preceding calendar year; this certified check is a guarantee of the good faith on the part of the applicant that, if this application is accepted, the Bank will comply with the provisions of Article 2558a and qualify by pledging securities as required by Section 3 of Article 2558a and Article 2547 of the Texas Revised Civil Statutes.

In meeting the requirements of Section 3 of Article 2558a and the requirements of Article 2547, the Bank will pledge securities of the type and in the amount required by Section (c) of Article 2547.

We offer to pay interest on the amounts of trust funds deposited by the County and District Clerk with this Bank on "time" as follows:

On all amounts reduced to certificates of deposit maturing one (1) year or more from the date of issue of such certificates, the rate of five per cent (5%) per annum.

We will negotiate an equitable rate on any new or special funds not covered by the above.

Cordially,

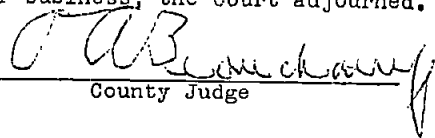
Robert Howard

Upon a motion by Commissioner Henry Wright, seconded by Commissioner T. A. Seales and all members voting "AYE", the First State Bank, Hemphill, Texas, was awarded the County Depository Contract for Trust Funds for the ensuing two years.

It was brought to the attention of the Court by County School Superintendent Robert Harris that there was \$5915.00 in the Permanent School Fund and recommended to the Court that this money should be drawing interest, whereupon the Court acting upon this recommendation ordered the money be placed in the County Depository to draw interest.

All accounts were allowed and made payable.

There being no further business, the Court adjourned.


County Judge

Geo. Wright
Commissioner Precinct No. 1

Paul Lou
Commissioner Precinct No. 3

J. A. Hester
Commissioner Precinct No. 2

H. E. Wilburn
Commissioner Precinct No. 4

[Signature]
Clerk of the Court

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