

MINUTES OF A CALL MEETING.

Be it remembered that on this the 20th day of January, A.D. 1920, the City Commission met in called session at the Municipal office thereof, in said City of Lufkin, Texas, with the following members present: G.A. Kelley, Mayor, S.R. Parker, E.E. Woods, C.B. Edwards and W.B. Treadwell, Commissioners, and L. Mitchell, City Manager, and T. L. Dunn, City Secretary, when the following proceedings were had, to-wit:-

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The following bid was made by Halsey, Stuart & Co., of Chicago, Ill. to purchase the City of Lufkin Street Bonds in the sum of \$100,000.00, and the City of Lufkin, Sewer Bonds in the sum of \$50,000.00:

HALSEY, STUART & CO.  
CHICAGO, ILL.

January 20, 1920.

The Hon. Mayor and City Commission,  
Lufkin, Texas.  
Gentlemen:-

For \$100,000. Street Bonds of the City of Lufkin, maturing thirty years from date with option of redemption twenty years after date, and for \$50,000 Sewer Bonds of your City which bonds are a direct and general obligation of the entire City, maturing twenty years after date with option of redemption two years from date, all bonds in denomination of \$1,000 each, dated January 1, 1920, bearing interest at the rate of 5½% per annum, payable semi-annually January 1st and July 1st of each year, both principal and interest to be payable at the Seaboard National Bank, New York, N.Y. or at the First National Bank, Chicago, Ill., at the option of the holder, we will pay you for same delivered to us in Chicago -

Par flat, \$150,000. with the understanding that in case delivery of the bonds is delayed until after April 15th, 1920, the City shall receive the interest that accrues after that date until delivery of the bonds is actually made, We are to prepare bonds ready for execution and secure the opinion of our attorney, for both of which we are to pay.

This bid is made strictly subject to the approval by our attorney, of the legality and regularity of the issues and we bid on the understanding that in case the bonds are awarded to us, you will furnish us with a full certified transcript of all legal records and proceedings had incident to the issues fully establishing the legality and regularity of the same to the satisfaction of our attorney, prior to the delivery of the bonds to us, and that you will take any further steps that may be necessary to establish such legality and regularity in the opinion of our counsel.

Complying with the terms of your advertisement, we are enclosing herewith, as evidence of our good faith, Cashier's check in the sum of \$1000 to be held by you pending the fulfillment of our contract. Should our attorney refuse to approve the legality of the issues, said check is to be returned to us at once.

Respectfully submitted,  
HALSEY, STUART & CO.  
By S. R. Fuller.

The above proposal is hereby accepted this the 20th day of January, 1920.

ATTEST:

(SEAL) T. L. Dunn,  
City Secretary, Lufkin, Texas.

G. A. Kelley,  
Mayor, City of Lufkin, Texas.

S. R. Parker, Commissioner, made a motion, which was seconded by E.E. Woods, Commissioner, that the above bid be accepted. The mayor put the question, and the following members voted "Aye", S.R. Parker, E.E. Woods, C.B. Edwards and W.B. Treadwell. No "Noes".

The Mayor declared the motion carried and the bid accepted.

ATTEST:

J. L. [Signature]  
City S [Signature] Lufkin, Texas.

G. A. Kelley  
Mayor, City of Lufkin, Texas.