

July 24, 1950

and to execute the same for and on behalf of said county, have the same endorsed by the County Clerk and County Attorney, registered by the County Treasurer and presented to the Attorney General, Ex-officio Bond Commissioners, together with a certified transcript of all the proceedings had in connection with their issue, for his approval and endorsement; that thereafter said bonds shall be delivered to the purchaser First National Bank and Trust Company of Tulsa, National Bank of Tulsa, Fourth National Bank, Tulsa, and Evan L. Davis, upon payment of the purchase price thereof, which shall not be less than par and accrued interest.

The proceeds derived from the sale of said bonds shall be placed in a special fund and used solely for the purpose of providing funds for the purpose set out in Section 2 hereof.

Section 4.

That, beginning with the year 1951, and continuing annual tax sufficient to pay the interest on said bonds when due, and for the purpose of providing a sinking fund with which to pay the principal of said bonds when due, shall be, and is hereby ordered levied upon all the taxable property of said county, in addition to all other taxes, said sinking fund to be designated "Road Bonds of 1950 Sinking Fund". Said tax shall be, and is hereby ordered certified, levied and extended upon the tax rolls and collected by the same officers, in the same manner, and at the same time as the taxes for general purposes in each of said years are certified, levied, extended and collected; that all funds derived from said taxes shall be placed in said sinking fund which, together with all interest collected on same, shall be irrevocably pledged to the payment of the interest on the principal of said bonds when and as same fall due.

(SEAL)

ATTEST:

s/n J. W. Hardesty
Chairman, Board of
County Commissioners

S/N Andy Stokes, _____

Motion made by Commissioner Bailey, seconded by Commissioner Hardesty, and unanimously carried, that the Cash Fund Estimate of Needs and Requests for Appropriations to the SV Restricted Cash Fund in the amount of \$8,673.70; the SU Restricted Cash Fund in the Mount of \$7,761.87 and the ST Unrestricted Cash Fund in the amount of \$15,076.23, be and the same are hereby approved, and the Chairman is authorized to execute same and submit them to the Excise Board for consideration.

Motion made by Commissioner Bailey and seconded by Commissioner Hardesty, that the following Resolution be and the same is hereby adopted. Upon roll call, motion carried.

RESOLUTION

WHEREAS, this Board, by proper resolution duly entered of record, heretofore authorized and directed the County Treasurer to invest the proceeds of Separate School Improvement Bonds of 1948 in redeemable United States Bonds pursuant to the provisions of Title 62, Chapter 2-C, S. L. 1943; and

WHEREAS, said funds will be needed from time to time in payment of the construction of the New Negro High School and the necessity of investment heretofore authorized no longer exists, and an emergency no longer exists; and