

Motion made by Commissioner Greer, seconded by Commissioners Bailey that the following Resolution be and the same is hereby adopted, and the Chairman is hereby authorized to sign same. Upon roll call, all members voting in the affirmative, motion was by the Chairman declared carried.

RESOLUTION

It appearing that due and legal notice had been given, that the County of Tulsa, State of Oklahoma, by its Board of County Commissioners, would offer for sale on this date and at the hour of 10:00 o'clock A. M. and at this place, its TWO HUNDRED EIGHTY THOUSAND (\$280,000.00) DOLLARS of County Bridge Bonds, to be dated January 1, 1947 and to mature on January 1 \$15,000 par value in each of the years 1950 to 1966 both inclusive and \$25,000 par value in 1967, the Board of County Commissioners proceeded to consider the bids received for the purchase of said bonds, which were as follows:

STERN BROS & CO., Kansas City, Mo., Braum, Bosworth & Co., Toledo, Ohio, jointly:
Bonds maturing from 1950 to 1964 inclusive at 1 3/4%; balance at 2%; premium of \$196.00; net interest basis of 1.82387%; interest cost \$60,279.00

C. Edgar Honnold, Oklahoma City: Bonds maturing from 1950 to 1963 incl at 1 3/4%; balance at 2%; premium of \$15.00; net interest basis of 1.849%; interest cost \$61,097.50.

HARRIMAN, RIPLEY & CO., Chicago: Bonds maturing from 1950 to 1957 incl at 1 1/2%; balance of 2%; premium of \$408.80; net interest basis of 1.8696%; interest cost of \$61,691.20.

FIRST NATIONAL BANK AND TRUST CO of Tulsa and HARRIS TRUST & SAVINGS BANK, Chicago
Bonds maturing from 1950 to 1957 incl at 1 1/2%; balance at 2%; premium \$101.50; net interest basis of 1.879%; interest cost of \$62,098.50.

HALSEY STUART & CO., Chicago: Bonds maturing 1950 to 1960 incl at 1 3/4%
balance at 2%; premium of \$28.00; net interest basis of 1.8993, cost of \$62,772.00

THE CRUMMER COMPANY, Wichita, Kans. and COMMERCE UNION BANK, Nashville, Tenn.
Jointly: No coupon rate specified. Net interest cost of \$63,125.50;
net interest basis of 1.910%.

FIRST NATIONAL BANK & TRUST CO., Oklahoma City: THE SMALL MILBURN COMPANY,
OKLAHOMA CITY and the NORTHERN TRUST COMPANY, Chicago, jointly:
Bonds maturing from 1950 to 1955 incl @ 2%; bonds maturing from 1956
to 1958 incl at 1 3/4%; bonds maturing from 1959 to 1967 incl at 2%;
premium of \$37,50; net interest basis of 1.9648%; interest cost of \$64,937.50

CITY NATL BANK & TRUST CO., Kansas City; Commerce Trust Co., Kansas City and
JOHN NUVEEN & CO., Chicago, jointly: All bonds to bear 2% interest; premium of
\$330.50; net interest cost of \$65,769.50; interest basis of 1.990%.

Geo. K. Baum & Co., Kansas City; PAINE WEBBER JACKSON & CURTIS, Chicago; BLEWER
HEITNER & GLYNN, St. Louis, Mo. Bonds maturing 1950 to 1951 at 1 1/4%; bonds
maturing 1952 to 1958 incl at 1 3/4%; bonds maturing 1959 to 1963 incl at 2%;
bonds maturing 1964 to 1967 incl at 2 1/4%; interest cost of \$66,487.50;
interest basis of 2.0117%.

THE FIRST NATIONAL BANK OF CHICAGO, Chicago, Ill: Bonds maturing from
1950 to 1958 inclusive at 2%; balance at 2 1/4%; interest cost of
\$72,000.00; net interest basis of 2.179%.

Each bidder was required to submit with his bid a sum in cash or its equivalent equal to two per cent of his bid, and, after due consideration of all bids received the bid of

STERN BROS. & CO., Kansas City, Mo. & BRAUN BOSWORTH & CO., Toledo, Ohio, jointly
being the lowest interest rate bid, be accepted and the bonds be awarded, sold and
ordered delivered to said bidder upon the fulfillment of the terms as set out in
said contract and bid for the purchase of said bonds.

(Signed) J. B. Gray

Chairman, Board of County Commissioners

(SEAL)

ATTEST:

(signed) Andy Stokes