

The following Resolution, was introduced by Mr.North, who moved its adoption and the motion to adopt was seconded by Mr.Bohnefeld, and by the Chairman declared carried.

R E S O L U T I O N

WHEREAS, Tulsa County is the owner and holder of Bonds issued by the Town of Buffalo, denominated "Water Works Improvement Bonds of the Town of Buffalo", of the principal par value of \$35,000.00; and

WHEREAS, said Town of Buffalo is asserting that said Bonds are void, and has failed, neglected and refused to take the steps required by law to constitute a Sinking Fund for the payment of the interest coupons as they fall due, and to create a Sinking Fund to retire the principal at its maturity, and

WHEREAS, there is now pending in the United States District Court in and for the Western District of Oklahoma, a certain action styled W.W Holloway, Complainant Vs.Town of Buffalo, et al, respondents, No. 1086 Equity; and the County of Tulsa has intervened in said action for the purpose of having its title to said Bonds quitted, and the clouds so cast thereupon by reason of the assertions so made as to the validity of such Bonds removed; and

WHEREAS, the evidence in said cause has been submitted to the Federal Court and considerable doubt exists as to whether or not Tulsa County is an innocent purchaser for value of said Bonds by reason of the method in which said transaction was handled, and the Federal Judge, before whom said cause was tried, suggested to the parties and their Attorneys in open court, that an effort should be made to compromise and adjust said matters in such a manner that the Town of Buffalo would be able to pay the amount agreed upon as a result of such compromise negotiations; and

WHEREAS, it is the opinion of all other parties interested in said litigation that a compromise on the basis of sixty cents on the dollar of the principal and a reduction on the interest rate would be fair to all parties concerned and would be an amount that the Town of Buffalo would be able to ultimately pay on the total of its bonded indebtedness.

NOW, THEREFORE, BE IT RESOLVED, By the Board of County Commissioners of Tulsa County,Oklahoma, that the County Attorney of Tulsa County,Oklahoma, and Eugene Jordan, an Attorney heretofore employed to assist the County Attorney of Tulsa County in said matter, be authorized to negotiate for a compromise of such litigation on the basis of sixty per cent of the principal of the amount involved, same to be evidenced by refunding Bonds of such terms and maturity as are provided bylaw, with interest thereon to be hereafter agreed upon.

Dated this 1st. day of Feburary, 1932.

ATTEST: O G WEAVER, County Clerk.

By: Nelle R Smith.Dep.

(SEAL)

ED W HEDGECOCK,
W L NORTH
WM.O.BOHNEFELD, Board of County
Commissioners.

Adjournment ordered until 1:30 P M.

Meeting called to order by the Chairman and the following business transacted:

Motion was made by Mr.North, that the following listed claims be and the same are hereby disallowed. Motion was duly seconded by Mr.Bohnefeld, and declared carried. Claims Numbered: 193715,193716,193717,193718,193719 and 193775.

Motion was made by Mr.North, seconded by Mr.Bohnefeld, that the following claims be and the same are hereby Disallowed:

194101
194647
194515

194177
194175
194698

194176
194262
194697

194646
194103
194696