

MONDAY, JUNE 15th, 1942.

The Board of County Commissioners met in regular session Monday, June 15th, 1942, at the hour of 10:00 o'clock A.M., with all members present: J. B. Gray, Chairman; Ralsa F. Morley and Curtis Greer, members. Andy Stokes, County Clerk.

J. B. Gray, Chairman presiding, the following business was transacted.

Motion by Commissioner Greer, seconded by Commissioner Morley, that the application of the County Treasurer of Tulsa County, Oklahoma, to sell municipal bonds owned by the sinking fund of said County, be and the same is hereby approved and the following Resolution adopted. Upon roll call, all members voting in the affirmative, motion was by the Chairman declared carried.

R E S O L U T I O N

After due and careful consideration of the statements contained in the application of Joe T. Parkinson, County Treasurer of Tulsa County, Oklahoma, for authority to sell \$18,800.00 Refunding Bonds of the Town of Buffalo, State of Oklahoma, more fully described in his application to the district court, and

WHEREAS it is determined that the latest assessed valuation of said Town of Buffalo, Oklahoma, as of June 30, 1941, had an assessed valuation of \$284,911.00, an outstanding indebtedness of \$92,600.00 amounting to approximately 30.9% indebtedness and a population of only 1,209 persons according to the Federal Census of 1940; and

WHEREAS said bonds of the Town of Buffalo, Oklahoma, are not all due and payable until January 1, 1954, prior to which time Tulsa County has maturing bonds to pay aggregating \$540,000.00; and

WHEREAS said Town of Buffalo bonds have been carried in the sinking fund of said county at no asset value; and

WHEREAS, prior to the passage of Title 62, Chapter 3A, Session Laws of Oklahoma, 1941 (Senate Bill No. 49) approved April 21, 1941 there was no method or manner by which said County Treasurer could lawfully dispose of said bonds; and

WHEREAS, it is deemed to the best interest of said Tulsa County to sell and dispose of said Town of Buffalo Bonds, Now, Therefore,

BE IT RESOLVED BY THE BOARD OF COUNTY
COMMISSIONERS OF THE COUNTY OF TULSA,
STATE OF OKLAHOMA

SECTION 1. That the County Treasurer of Tulsa County, State of Oklahoma, be and he is hereby authorized to sell the herein described securities at the prices mentioned in his application and that his actions in so doing are hereby ratified and confirmed.

SECTION 2. That the County Treasurer of Tulsa County, State of Oklahoma, shall, in addition to this resolution, receive the necessary approval by the District Court of Tulsa County, Oklahoma, as provided by law, prior to actual delivery of and payment to him for said bonds.

PASSED AND APPROVED this the 15th day of June, 1942.

ATTEST: ANDY STOKES, COUNTY CLERK.
SEAL.

SIGNED: J. B. GRAY, CHAIRMAN OF BOARD OF
COUNTY COMMISSIONERS.