

A quorum being present, Court was opened in due form of law, and the following resolution presented and read in full.

A RESOLUTION authorizing the issuance of \$119,000 Refunding Bonds of Weakley County, Tennessee, fixing the details thereof, providing for the levy of taxes to pay said bonds, and other details.

*** *** ***

WHEREAS, by proceedings duly taken in the manner, time and form provided by law, there have been heretofore authorized and issued \$400,000 1 1/4% Road Bonds, dated April 1, 1945; \$1,000,000 2 1/4%, 2 1/2% and 2 3/4% School Bonds, dated April 1, 1948; \$600,000 2 1/2%, 2 3/4% and 3% Courthouse Bonds, dated April 1, 1948; and \$150,000 1 1/2% and 2 1/2% Road Bonds, dated April 1, 1949; which bonds now constitute valid and legally binding obligations of said County, and,

WHEREAS, of the above Bonds so authorized and issued, there are due on April 1, 1951 the following bonds:

\$20,000 1 1/4% Road Bonds	Nos. 71 to 90 inclusive
\$52,000 2 3/4% School Bonds	Nos. 101 to 152 inclusive
\$17,000 2 1/2% Courthouse Bonds	Nos. 18 to 34 inclusive
\$30,000 1 1/2% Road Bonds	Nos. 31 to 60 inclusive

and,

WHEREAS, since funds are not available for their payment, it is feasible and advisable that provision be made for the refunding of said bonds, and

WHEREAS, Weakley County, Tennessee has the right, power, and authority under Sections 746 to 751, inclusive, of the Code of Tennessee 1932, as amended, to issue refunding bonds in exchange for the bonds hereinabove described, and to provide that same shall be payable from ad valorem taxes upon all of the taxable property in said County without limitation as to rate or amount,

NOW, THEREFORE, BE IT RESOLVED by the Quarterly Court of Weakley County, Tennessee, as follows:

Section 1. That it has been ascertained and is hereby declared that the outstanding bonded indebtedness of Weakley County, Tennessee described in the preamble hereof is the valid and legal bonded indebtedness and the general obligation thereof, payable from ad valorem taxes and issued for full value received and for proper corporate purposes of general benefit to said County.

Section 2. That for the purpose of retiring \$119,000 of the bonds described in the preamble hereof and maturing on April 1, 1951, there shall be issued \$119,000 refunding bonds of Weakley County, Tennessee. Said bonds shall be dated April 1, 1951, and shall bear interest at the rate of 2 3/4% per annum, payable semi-annually on April 1, and October 1 of each year. Both principal and interest to be payable at the office of the County Trustee in Weakley County, in the Town of Dresden, Tennessee. Said bonds shall be in the denomination of \$1,000, shall be numbered from 1 to 119 inclusive, and shall become due on April 1, as follows:

\$25,000	April 1, 1955
\$25,000	April 1, 1956
\$25,000	April 1, 1957
\$25,000	April 1, 1958
\$19,000	April 1, 1959

Said bonds shall be signed by the County Judge and countersigned by the Deputy County Court Clerk under the seal of the Clerk's office and the interest coupons to be attached thereto shall be executed by said officials by their respective facsimile signatures and said officials by the execution of said bonds shall adopt as and for their signatures their respective facsimile signatures appearing on said bonds.

Section 3. That said bonds and coupons shall be in substantially the following form:

(Form of Bond)

UNITED STATES OF AMERICA
 STATE OF TENNESSEE
 COUNTY OF WEAKLEY
 REFUNDING BOND

Number _____

\$1,000

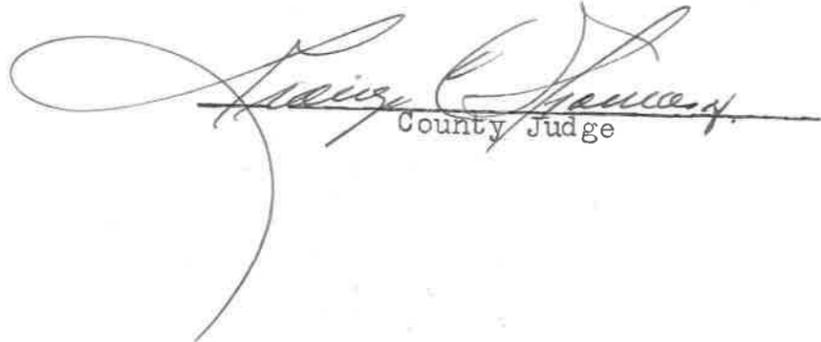
KNOW ALL MEN BY THESE PRESENTS, That the County of Weakley, in the State of Tennessee, hereby acknowledges itself to owe and for value received promises to pay to the bearer the sum of ONE THOUSAND DOLLARS (\$1,000) lawful money of the United States of America on the first day of April 19____, with interest thereon at the rate of two and three quarters (2 3/4%) per cent per annum from the date hereof until paid, payable October 1, 1951, and semi-annually thereafter on the first days of April and October of each year on presentation and surrender of the annexed interest coupons as they severally become due. Both principal hereof and Interest hereon are hereby made payable at the Office of the County Trustee of Weakley County, in the Town of Dresden, Tennessee. For the prompt payment of this bond, both principal and interest at maturity, the full faith, credit and resources of said County are hereby irrevocably pledged.

This bond and the issue of which it is a part are authorized pursuant to and in full compliance with the provisions of the Constitution and Statutes of the State of Tennessee including particularly Sections 746 to 751 inclusive of the Code of Tennessee for the year 1932, as amended, and pursuant to resolution duly adopted by the Quarterly County Court of Weakley County; said bonds being issued in substitution for a like amount of outstanding bonds of Weakley County.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond, did exist, have happened, been done and performed in regular and due form and time as required by law; and that the indebtedness of said County, including this bond, does not exceed any constitutional or statutory limitations; and that provision has been made for the annual levy and collection of a direct tax on all taxable property in said County for the purpose of paying interest hereon and creating a sinking fund for the payment of the principal hereof when the same shall fall due.

The principal and interest of this bond shall not be taxed by the State of Tennessee or by any county or municipality thereof.

IN WITNESS WHEREOF, The County of Weakley, through its Quarterly County Court, has caused this bond to be signed by its County Judge and countersigned by its Deputy County Court Clerk under the seal of the Clerk's office, and has caused the coupons hereto attached to be signed by said officials by their facsimile signatures, which officials, by the execution hereof, do adopt as and for their signatures their respective facsimile signatures appearing on said coupons, all this first day of April, 1951.



 County Judge

Countersigned:

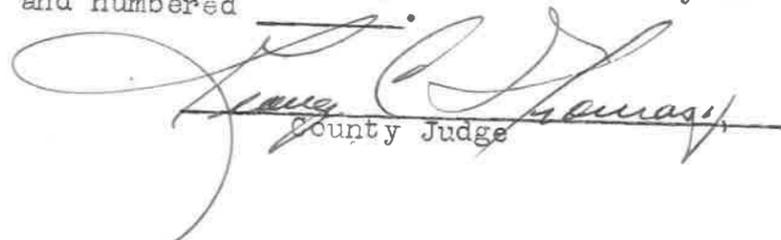
 Deputy County Court Clerk

(FORM OF COUPON)

No. _____

\$13.75

On the first day of April (October, 19____, the County of Weakley in the State of Tennessee, will pay to bearer Thirteen and 75/100 (\$13.75) in lawful money of the United States of America at the Office of the County Trustee of Weakley County, in the Town of Dresden, Tennessee, being interest due that day on its Refunding Bond, dated April 1, 1951, and numbered _____.



 County Judge

Countersigned:

 Deputy County Court Clerk

Section 4. That for the purpose of paying interest on said bonds as the same becomes due and to create a sinking fund with which to retire and pay off said bonds at their maturity, in addition to all other taxes, there be and there is hereby levied on all taxable property in said County a tax sufficient for that purpose. If interest on any of said bond shall become due at any time when there are insufficient funds on hand in the interest account, such interest shall be paid promptly from any other available funds of the County and such funds shall be reimbursed in the sums so advanced when the taxes herein levied shall have been collected.

Section 5. That said Refunding Bonds herein authorized shall be prepared and executed as soon as may be after the adoption of this resolution and same shall be delivered to the holder or holders of the outstanding bonds due April 1, 1951, for the refunding of which these bonds are authorized.

Section 6. That in case any officer whose signature appears on said bonds or the coupons attached thereto shall cease to be such officer before the delivery of said bonds, the bonds may nevertheless be delivered and the signatures thereon shall be valid and sufficient for all purposes with like effect as if such officer or officers had remained in office until the delivery of said bonds.

Section 7. All resolutions are parts thereof in conflict herewith are hereby repealed, and this resolution shall take effect immediately upon passage.

Whereupon, it was moved by Justice _____, seconded by Justice _____, that the foregoing resolution be adopted. A roll call vote was taken and the following justices voted in favor of the adoption of said Resolution:

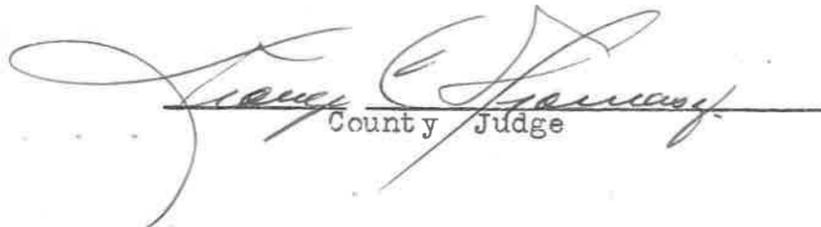
Birk McLain
 J. Martin Adams
 I. G. Hatler
 Seymour Buckley
 Henry Killebrew
 C. B. Herron
 Will Young
 Paul Rushing
 W. W. Marr
 Bailey Taylor
 C. R. Reams
 J. D. Taylor
 Neal Tillman
 Willard Huggins
 Biggs Danner
 C. C. Underwood
~~Haskell Cox~~
 E. L. Lemonds

Dalton Glover
 J. H. Jackson
 W. M. Stow
 B. F. Miller
 Barney Bailey
 Frank Lipscomb
 George Hearn
 Rex Hobbs
 Robert Kennedy
 Odie Guffee
 Albert Miles
 T. H. Wilson
 Aaron Campbell
 Luther Taylor
 Doyle M. Atkinson
 C. F. Edwards
 Frank Parrish
 Walter Smith

D. G. Barger
 Mike Whedding
 Horace McWhorter
 Clyde Tilley
 Bill House
 Bob House
 Blaine Woodruff
 Carlos Bridges
 D. Z. Grooms
 Tom Moore
 Fielden Travis
 Neal Walker
 Leonard Brawner
 Alepheus Parrott
 C. C. Brooks
 Rice P. Mayo
 John C. Hatler

Opposed None

It was thereupon decreed by the residing Judge that said resolution had been adopted and said Deputy County Court Clerk was ordered to spread the same of record on the minutes of the Court.



 County Judge

Attest:

 Deputy County Court Clerk

STATE OF TENNESSEE) ss
 COUNTY OF WEAKLEY)

I, Velma W. Smith, hereby certify that I am the duly qualified and acting Deputy County Court Clerk of Weakley County, Tennessee, and as such official I further certify that attached hereto is a true and correct copy of excerpts from the minutes of the regular session of the Quarterly County Court of said County, held on April 2, 1951, insofar as same pertains to the adoption of proceedings authorizing the issuance of \$119,000 Refunding Bonds of said County.

WITNESS my official signature this _____ day of April, 1951.

 Deputy County Court Clerk

(SEAL)