

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

RESOLUTION authorizing the issuance of \$100,000 General Purpose Bonds of Weakley County, Tennessee, providing for the levy of taxes to pay said bonds, and other details.

** ** * * * * *

WHEREAS, this Quarterly County Court has heretofore found and determined that there is a floating debt in the General Fund Account for legal and valid expenditures and that funds for this account and for the payment for rights-of-way and other legal and valid general county purposes is needed in the amount of \$100,000; and,

WHEREAS, it is advisable that proceedings be taken to obtain \$100,000 by the issuance of bonds and to provide the details of said bonds and to authorize and direct the sale thereof and to levy taxes to meet principal and interest thereon at maturity.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED BY the Quarterly County Court of Weakley County, Tennessee, as follows:

Section 1. That for the purpose of providing funds to retire the floating debt in the General Fund Account, for the payment for rights-of-way and for other legal and valid general county purposes, there be issued the negotiable General Purpose Bonds of Weakley County in the principal amount of \$100,000. Said bonds shall be designated "General Purpose Bonds", shall be dated January 1, 1951, shall be in the denomination of \$1,000 each and shall be numbered consecutively from 1 to 100, inclusive. Said bonds shall bear interest from the date thereof until paid at a rate of two and one-half (2 1/2%) per cent per annum, payable on July 1, 1951, and semi-annually thereafter on January 1 and July 1 in each year with interest falling due on and prior to the maturity of the bonds to be represented by appropriate interest coupons to be attached to said bonds. Both principal and interest on said bonds shall be payable in lawful money of the United States of America at the First American National Bank, Nashville, Tennessee. Said bonds shall mature on the first day of July of each year as follows:

\$50,000	1952
\$50,000	1953

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 coupons.

Section 2. 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
GENERAL PURPOSE BOND

Number

\$1,000

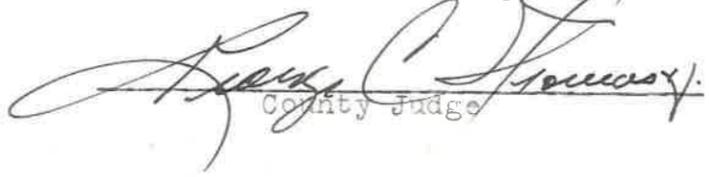
KNOW ALL MEN BY THESE PRESENTS, That the County of Weakley, in the State of Tennessee, hereby acknowledges itself to owe and for value received promises to pay to the bearer the sum of ONE THOUSAND DOLLARS (\$1,000) lawful money of the United States of America on the first day of July, 19___, with interest thereon at the rate of two and one-half (2 1/2%) per cent per annum from the date hereof until paid, payable July 1, 1951, and semi-annually thereafter on the first days of January and July 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 First American Nat'l Bank, Nashville, 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 is one of a series of one hundred (100) bonds, numbered from 1 to 100, inclusive, aggregating the principal sum of \$100,000 of like date, tenor and effect except as to maturity, and it is issued by said County for the purpose of providing funds to retire the floating debt in the General Fund Account, for the payment of rights-of-way and for other legal and valid general county purposes. This bond is issued in pursuance of due and proper proceedings had and taken by the Quarterly County Court of said 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 January, 1951.


County Judge

Countersigned:

Deputy County Court Clerk

(Form of Coupon)

No.

\$12.50

On the 1st day of July (January), 19___, the County of Weakley, in the State of Tennessee, will pay to bearer Twelve and 50/100 Dollars (\$12.50) in lawful money of the United States of America at the First American National Bank, Nashville, Tennessee, being interest due that day on its General Purpose Bond, dated January 1, 1951, and numbered _____.


County Judge

Countersigned:

/s/ Velma W. Smith
Deputy County Court Clerk

Section 3. For the purpose of paying interest on said bonds as the same becomes due, and to create a sinking fund with which to pay off said bonds at their maturity, there be and there is hereby levied, in addition to all other taxes, on all taxable property in said County, a direct annual tax in an amount sufficient for that purpose. That principal and interest due at any time when there be insufficient funds from the foregoing tax levy on hand, shall be paid promptly from the current funds of said County and reimbursement therefor shall be made out of the levy herein provided for, when the same shall have been collected.

Section 4. That the sales of said bonds to J. C. Bradford & Co., Nashville, Tennessee, at the price of par and accrued interest to date of delivery is hereby ratified and confirmed.

Section 5. That following the sale of said bonds the County Judge and Deputy County Court Clerk are hereby authorized and directed to execute and deliver said bonds to the purchaser thereof and the proceeds from said bonds shall be turned over to the County Trustee for deposit into the General Fund Account and be paid out according to law.

Section 6. That all orders and resolutions heretofore adopted, in conflict herewith, are hereby repealed and set aside.

Whereupon, it was moved by Justice D. Z. Grooms, seconded by Justice Fielden Travis, 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 McClain
 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 Hughes

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
 Alpheus Parrott

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 Bramer

Opposed:

Luther Taylor
 Biggs Danner

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

George C. Thomas, Jr.
 County Judge

Attest:

Shobe Smith, Jr.
 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 January 2, 1951, insofar as same pertain to the adoption of proceedings authorizing the issuance of \$100,000 General Purpose Bonds of said County.

WITNESS my official signature this 25 day of January, 1951.

/s/ Velma W. Smith
 Deputy County Court Clerk

(SEAL)

Upon motion being made and duly seconded, Court, thereupon, adjourned until Court in Course.


 County Judge