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A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, APPROVING SECURITIES PLEDGED BY THE ABILENE NATIONAL BANK AND AUTHORIZING THE MAYOR TO EXECUTE A DEPOSITORY AGREEMENT IN CONNECTION THEREWITH.

WHEREAS, the Abilene National Bank was, on June 12th, 1969, designated as a depository of City Funds; and

WHEREAS, said bank has submitted a Depository Agreement, setting forth the securities pledged for such funds; and

WHEREAS, it is the opinion of the City Council that such agreement for deposit security should be approved, and that the Mayor should be authorized to execute same, for and on behalf of the City of Abilene; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE,

TEXAS:

PART 1: That the securities pledged by the Abilene National Bank, in the amount of Seven Hundred Thirty Thousand Dollars (\$730,000.00), be, and are hereby, in all things, approved, as provided in the agreement attached hereto.

PART 2: That the Mayor be, and he is hereby, authorized to execute such Depository Agreement, for and on behalf of the City of Abilene.

PART 3: That this resolution shall take effect immediately from and after its passage.

ADOPTED this 26th day of June, A. D., 1969.

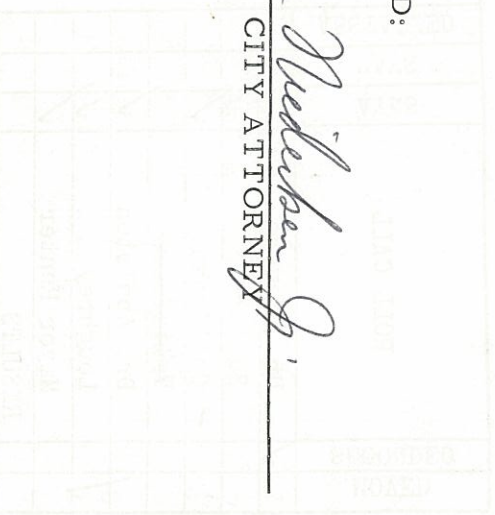
ATTEST:

Joe Hunter, Jr.
MAYOR

Carolyn Demers
554. CITY SECRETARY

APPROVED:

Ben Neelken, Jr.
CITY ATTORNEY



THE STATE OF TEXAS
COUNTY OF TAYLOR

WHEREAS, on the 12th day of June, 1969, the City Council of the City of Abilene by resolution of said date designated the Abilene National Bank, Abilene, Texas, as a depository of the funds of such City, for a term expiring June 30, 1970, pursuant to application of said bank duly filed with such Board, and after notice duly given as required by law, by the City Secretary of the City of Abilene,

WHEREAS, in the resolution designating said bank as a depository of the funds of said City, it was provided that the said bank should file a depository bond or pledge securities in lieu of such bond as required by law; and,

WHEREAS, said bank has elected to pledge securities to secure said deposits in lieu of a bond,

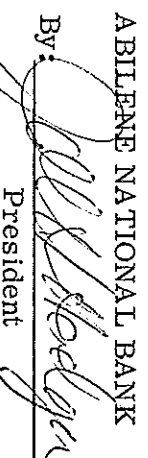
NOW, THEREFORE, the said Abilene National Bank, Abilene, Texas, hereby tenders the list of securities shown by Exhibit A, hereto attached, as a pledge to secure the City of Abilene, Texas, in its deposit funds of said City, as provided for in said designation, said securities being in the par and appraised value of \$ 730,000.00. The securities during the life of this contract are to be held and retained by the National Bank of Commerce, Dallas, Texas, or the Federal Reserve Bank of Dallas, Texas, or the First National Bank in Dallas, Texas, hereinafter called Escrow Agents. The Abilene National Bank, will at all times keep on deposit with said Escrow Agents an amount of securities equal in value to the total amount of the deposits of the said City of Abilene, included in said depository contract, less, however, such amount of said deposits of said City as may be protected by the guaranty of deposits provided for now or hereafter by the Federal Deposit Insurance Corporation. All future deposits of securities with said Escrow Agents are to be approved by the City Council of the City of Abilene. In the event of a reduction in the amount of said deposits, the amount of said securities pledged with said Escrow Agents may be proportionally withdrawn. The Abilene National Bank shall have the right at all times to collect interest accruing on said securities. It shall also have the right to substitute securities for existing securities in the same amount at any time with the approval of the City Council of the City of Abilene. It shall have the right to collect any securities

maturing, but at the same time must replace an equal amount of acceptable securities in lieu thereof. It is the condition of this pledge that the Abilene National Bank will faithfully perform all duties and obligations developing by law, city charter or ordinance upon it as City Depository, and that it shall faithfully upon presentation, pay any and all checks and drafts upon said depository by the said City of Abilene whenever any funds shall be in said depository subject to check in the particular fund upon which said check or draft may be drawn, and the said bank shall faithfully keep all funds of said City deposited with it and account therefor according to law. During the life of this contract the City of Abilene shall have first and prior lien upon all said securities which may now or hereafter be in the hands of the said Escrow Agents to secure the faithful performance of this contract and the observance of the said conditions.

By agreement between the parties at any time the Escrow Agents may be changed and the securities deposited with such other Escrow Agent as may be agreed upon.

This agreement of pledge shall take effect upon approval thereof by the City of Abilene to be evidenced by signature of Mayor hereunto affixed, attested by the City Secretary and the seal of Said City, approving this agreement, attached to a copy of this agreement, and, finally by the issuance of joint receipts in the name of Abilene National Bank, and City of Abilene, by the Escrow Agents, for the respective securities held by it.

In witness whereof, the Abilene National Bank, Abilene, Texas, has caused these presents to be executed by Joe H. Hodges, its President, thereunto duly and lawfully authorized by resolution of its Board of Directors, and its corporate seal hereunto to be affixed, this 18th day of June, 1969.

ABILENE NATIONAL BANK
By: 
President

ATTEST:

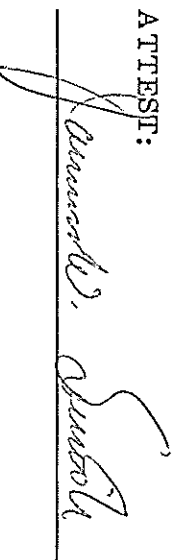

Notary Public

EXHIBIT "A"

The following bonds are pledged to secure Said City of Abilene Funds:

*9760, \$696/9701 @ 10,000.00; U.S.A. Treasury Notes	130,000.00	Receipt No. SA16148 9
6658/60, 6186/7 @ 1,000.00; Series A, 1971 Due		
8880/4 @ 10,000.00; 2979 @ 5 000.00 5/15/71		
* #176477 Federal Home Loan Banks Cons. Notes 6 5/8% Due: 8/25/69	100,000.00	SA20050 1
** #1968 Federal National Mortgage Association Debentures 7 3/8% Due: 7/10/70	100,000.00	-897-
*** #2416/40 Twelve Federal Land Banks Cons. Federal Farm Loan Bond 6% Due: 10/20/71	250,000.00	55631--
*** #1107/21 Twelve Federal Land Bank Cons. Federal Farm Loan Bond 5 3/4% Due: 1/20/70	150,000.00	55630
TOTAL:	730,000.00	

* First National Bank in Dallas, Dallas, Texas

** National Bank of Commerce, Dallas, Texas

*** Federal Reserve Bank in Dallas, Dallas, Texas

THE CITY OF ABILENE, TEXAS

By: _____

ATTEST:

City Secretary

ACCEPTED:

By: _____

ATTEST:

THE STATE OF TEXAS
COUNTY OF DALLAS

The National Bank of Commerce, Dallas, Texas, hereby acknowledges receipt of the securities described in the foregoing agreement and Exhibit and agrees to hold and safely keep the same as such Escrow Agent and subject to the provisions thereof, conditioned the National Bank of Commerce in Dallas, Texas, Dallas, Texas, shall not be liable for any defect in title, lack of genuiness, or validity of any of the securities deposited this the _____ day of _____, 19____.

THE NATIONAL BANK OF COMMERCE
DALLAS, TEXAS

By: _____

ATTEST:

THE STATE OF TEXAS
COUNTY OF DALLAS

The First National Bank in Dallas, Dallas, Texas, hereby acknowledges receipt of the securities described in the foregoing agreement and Exhibit and agrees to hold and safely keep the same as such Escrow Agent and subject to the provisions thereof, conditioned the First National Bank in Dallas, Dallas, Texas, shall not be liable for any defect in title, lack of genuiness, or validity of any of the securities deposited this the _____ day of _____, 19_____.

THE FIRST NATIONAL BANK IN DALLAS
DALLAS, TEXAS

By: _____

ATTEST:

THE STATE OF TEXAS
COUNTY OF DALLAS

The Federal Reserve Bank of Dallas, Texas, hereby acknowledges receipt of the securities described in the foregoing agreement and Exhibit and agrees to hold and safely keep the same as such Escrow Agent and subject to the provisions thereof, conditioned the Federal Reserve Bank of Dallas, Texas, shall not be liable for any defect in title, lack of genuiness, or validity of any of the securities deposited this the ____ day of _____, 19 ____.

THE FEDERAL RESERVE BANK
DALLAS, TEXAS

By: _____

ATTEST:
