

MINUTES OF REGULAR MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE TOWN OF WALNUT GROVE, MISSISSIPPI, HELD ON TUESDAY, JANUARY 2, 1962.

BE IT REMEMBERED, and it is hereby certified to that the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, met in regular session at 5:00 P. M. on Tuesday, January 2, 1962, in the Town Office of the Town Hall of said Town, this being the date, time and place for said meeting. The meeting was called to order by the Mayor, W. M. Hammons. The following were present:

BB0571

- W. M. Hammons Mayor
- Roy Fuston Alderman
- W. O. Harrison Alderman
- W. L. Mayo Alderman
- J. B. Upton Alderman
- W. G. Phillips Marshal
- J. E. Smith Town Attorney
- Essie F. Harrelson Town Clerk
- Horace B. Lester Engineer
- Morgan Smith Engineer

R. K. Johnson, Alderman, was absent.

The following business was transacted, to-wit:

The following bills were presented and ordered paid out of General Town Fund:

Public Employees' Retirement System, Social Security	36.00
Public Employees' Retirement System, Administrative Expense Cost	1.08
Arney Darby, Hauling Garbage for the Month of December	20.00
Mississippi Power Company, Light Bill	3.00
Mississippi Power Company, Street Lights	25.67

Officers' Salaries:

W. M. Hammons, Mayor	30.00
W. G. Phillips, Marshal	100.00
Essie F. Harrelson, Town Clerk	70.00

The following bill was presented and ordered paid out

Waterworks and Sewer System Construction Fund:

Delta Construction Co., of Jackson, Partial Payment on Estimate No. 2	21,000.00
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The following bills were continued:

Lester Engineering Company	1,193.08
Mississippi Power Company	38.00
The Carthaginian	99.52
Balance on hand - General Town Fund	440.59
Balance on hand - Street Tax Fund	2,333.08
Balance on hand - Waterworks and Sewer System Construction Fund	21,303.10
Balance on hand - Waterworks and Sewerage System Bond Sinking Fund	3,147.65

On motion duly made and seconded, it was ordered that the Attorney ascertain whether it is necessary to have an election for utility franchise and report back to the Mayor and Board of Aldermen.

On motion duly made and seconded, it was ordered that the Attorney negotiate with Mississippi Power Company for more and modern street lights.

On motion duly made and seconded, the Attorney was instructed to look into the mechanics for passing a City Sales Tax and report to the Mayor and Board of Aldermen.

On motion duly made and seconded, it was ordered that if any individual, firm or corporation insists on a meter being installed on a vacant lot that he be required to pay a minimum water bill and sewer charge on account of same.

There being no further business to come before the Board on motion duly made and seconded, and on affirmative vote of all members present, it is ordered that this meeting be recessed until 5:00 P. M. on Tuesday, January 16, 1962, at which time the Mayor and Board of Aldermen will consider, among other business, the following business, any and all matters pertaining to the construction or operation of the Waterworks and Sewerage System, Project PFL-179-Miss.

On motion duly made and seconded, and on affirmative vote of all members present, it is ordered that this meeting be recessed until 5:00 P. M. on Tuesday, January 16, 1962, at which time the business set forth above will be considered and all necessary action relative thereto may be transacted.

SO ORDERED, in regular session, this the 2nd day of January, A. D., 1962.

W. M. Hammons  
MAYOR

ATTEST:

Essie F. Harrelson  
Town Clerk

Minutes Read and Approved:

MINUTES OF A RECESSED MEETING OF THE MAYOR AND BOARD  
OF ALDERMEN OF THE TOWN OF WALNUT GROVE, MISSISSIPPI,  
HELD ON TUESDAY, JANUARY 16, 1962.

BE IT REMEMBERED, that pursuant to a previous recess order duly passed at a duly held meeting of the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, met in the regular place of meeting, to-wit; the Office of the Town Clerk in the Town Hall of said Town of Walnut Grove, Mississippi, at 5:00 P. M. on Tuesday, January 16, 1962.

The meeting was called to order by Mayor W. M. Hammons.

There were present:

W. M. Hammons	Mayor
W. L. Mayo	Alderman
R. K. Johnson	Alderman
J. B. Upton	Alderman
Roy Fuston	Alderman
W. O. Harrison	Alderman
Essie F. Harrelson	Town Clerk
J. E. Smith	Town Attorney
W. G. Phillips	Marshal

The Mayor announced that any and all business for which this meeting was set might be transacted.

✓ The following business was transacted, to-wit:

On motion duly made and seconded and on affirmative vote of all members present, it was ordered that the Town furnish water to serve those customers on the East side of the Highway on the North end of Town, provided all potential users tie on at their expense, and provided further that they be billed at the regular rate until such time as their investment is recovered.

On motion duly made and seconded, it was ordered that the Town furnish water to the two houses of J. M. Turner on condition that two meters be installed for such use and the use be guaranteed by Mr. Turner.

There came on for consideration the matter of the proposed sewer service on Prince Street, and it appearing that this Board has reconsidered the expenditures that will best suit the interest of the Town and find that there are insufficient funds to do the Prince Street sewer and other needed waterworks, and this Board finds that the best interest of the Town will be served to delete the proposed Prince Street sewer; whereupon, it was ordered that the Engineer be instructed to change Change Order No. 1 to delete the items applicable to the Prince Street sewer. Alderman W. O. Harrison registered his vote as being opposed to the change in the Prince Street sewer.

On motion duly made and seconded, it was ordered that when the Health Department and Housing and Home Finance Agency have approved the water system that the Mayor may accept same for the Town, and that customers may be permitted to start tying onto such system.

On motion duly made and seconded, it was ordered that the Mayor, Town Clerk and Town Attorney may negotiate for the purchase of two \$1,000 GO bonds for the Bond Interest and Sinking Fund.

There being no further business to come before the Board, on motion duly made and seconded, it was ordered that this meeting be adjourned.

SO ORDERED, in a recessed meeting, this the 16th day of January, A. D., 1962.

W. M. Hammons  
MAYOR

ATTEST:

Essie F. Harrelson  
TOWN CLERK

Minutes Read and Approved:

MINUTES OF REGULAR MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE TOWN OF WALNUT GROVE, MISSISSIPPI, HELD ON TUESDAY, FEBRUARY 6, 1962.

BE IT REMEMBERED, and it is hereby certified to that the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, met in regular session at 5:00 P. M. on Tuesday, February 6, 1962, in the Town Office of the Town Hall of said Town, this being the date, time and place for said meeting. The meeting was called to order by Mayor W. M. Hammons. The following were present:

- |                    |               |
|--------------------|---------------|
| W. M. Hammons      | Mayor         |
| W. G. Phillips     | Marshal       |
| Roy Fuston         | Alderman      |
| W. O. Harrison     | Alderman      |
| J. B. Upton        | Alderman      |
| W. L. Mayo         | Alderman      |
| R. K. Johnson      | Alderman      |
| J. E. Smith        | Town Attorney |
| Essie F. Harrelson | Town Clerk    |

The following business was transacted, to-wit:

BBDS71

The following bill was presented and ordered paid out of Waterworks and Sewer System Construction Fund:

R. D. Cole Manufacturing Co., Estimate No. 1 13,522.50

The following bill was presented and ordered paid out of Street Tax Fund:

Jim Darby, Street Work 4.00

The following bills were presented and ordered paid out of General Town Fund:

Arney Darby, hauling garbage for the month of January	20.00
The Carthaginian, 100 Letterheads and 100 stamped envelopes	18.00
Mississippi Power Company, Light bill	3.56
Mississippi Power Company, Street lights	25.67

Officers' Salaries:

W. G. Phillips, Marshal	100.00
W. M. Hammons, Mayor	30.00
Essie F. Harrelson, Town Clerk	70.00

The following bills were presented and ordered paid upon the approval by Mr. Cecil Garvin, Housing and Home Finance Agency:

Dement Printing Company, Printing 40 General Obligation Water and Sewer Bonds - two rates of interest - 2-40 coupons attached, postage and insurance	112.53
The Carthaginian, publishing notices, proofs, etc.	111.00
E. A. Jordan, Chancery Clerk, court costs in Re: Validation of \$40,000 General Obligation Water and Sewer Bonds	7.60
Mississippi Power Company, Furnishing and installing 1-30' pole at waterworks	38.00

The following bills were continued:

Cook & Butchart, Examination of accounts and financial records for the Fiscal Year Ending September 30, 1960, and 1961	300.00
Lester Engineering Company	1,193.08
Mississippi Power Company	140.00
Balance on hand - General Town Fund	427.44
Balance on hand - Street Tax Fund	3,037.86
Balance on hand - Waterworks & Sewerage System Bond Sinking Fund	3,567.68
Balance on hand - Waterworks & Sewer System Construction Fund	32,190.47

Upon motion duly made and seconded and on affirmative vote of all members present, it is ordered that this meeting be recessed until 5:00 P. M. on Thursday, the 22nd day of February, 1962, at the regular meeting place, to-wit; the Town Hall of the Town of Walnut Grove, Mississippi, for the purposes as follows, to-wit:

- (a) To adopt a Resolution directing the sale of \$124,000 Negotiable Interest-Bearing Water-works and Sewerage Revenue Bonds of the Town of Walnut Grove, Mississippi; and
- (b) To transact any other business pertaining to the affairs of said Town that may come before said meeting.

SO ORDERED, in a regular meeting, this the 6th day of February, A. D., 1962.

W. M. Hammons  
MAYOR

ATTEST:

Essie J. Darrelson  
Town Clerk

Minutes Read and Approved:

MINUTES OF A RECESSED MEETING OF THE MAYOR AND BOARD  
OF ALDERMEN OF THE TOWN OF WALNUT GROVE, MISSISSIPPI,  
HELD ON THURSDAY, FEBRUARY 22, 1962.

BE IT REMEMBERED, that pursuant to a previous recess order duly passed at a duly held meeting of the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, met in the regular place of meeting, to-wit; the Office of the Town Clerk in the Town Hall of said Town of Walnut Grove, Mississippi, at 5:00 P. M. on Thursday, February 22, 1962. The meeting was called to order by Mayor W. M. Hammons. There were present:

W. M. Hammons	Mayor
W. O. Harrison	Alderman
R. K. Johnson	Alderman
Roy Fuston	Alderman
J. B. Upton	Alderman
Essie F. Harrelson	Town Clerk
J. E. Smith	Town Attorney

W. L. Mayo, Alderman, and W. G. Phillips, Marshal, were absent.

The Mayor announced that any and all business for which this meeting was set might be transacted.

The following business was transacted, to-wit:

Alderman W. O. Harrison offered and moved the adoption of the following resolution, to-wit:

"RESOLUTION TO DIRECT THE SALE OF ONE HUNDRED TWENTY-FOUR THOUSAND DOLLARS (\$124,000.00) NEGOTIABLE, INTEREST-BEARING WATERWORKS AND SEWERAGE REVENUE BONDS OF THE TOWN OF WALNUT GROVE, MISSISSIPPI.

"BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE TOWN OF WALNUT GROVE, MISSISSIPPI, AS FOLLOWS:

"SECTION 1. That the following bonds of the Town of Walnut Grove, Mississippi, to-wit:

\$124,000.00 Negotiable, Interest-Bearing Waterworks and Sewerage Revenue Bonds (Voted September 10, 1960)

shall be offered for sale to the highest bidder therefor on Wednesday, the 14th day of March, A. D., 1962.

"SECTION 2. That said bonds shall be sold on sealed bids to be filed with the Town Clerk at said Clerk's Office in the Town Hall in the Town of Walnut Grove, Mississippi, at or before the hour of two o'clock P. M. on the aforesaid date; each bid to be accompanied by a cashier's check, certified check, or exchange, payable to the Town of Walnut Grove, Mississippi, issued or certified by a bank located in the State of Mississippi, in the amount of two per centum (2%) of the amount of bonds bid for, as a guarantee that the bidder will carry out his contract and purchase the bonds if his bid be accepted. If the successful bidder fails to purchase the bonds pursuant to his bid and contract, the amount of such good faith check shall be retained by the Town of Walnut Grove, Mississippi, and paid into the town treasury as liquidated damages for such failure. The Mayor and Board of Aldermen reserve the right to reject any or all bids submitted, and if all bids are rejected, to sell said bonds at private sale at any time within sixty (60) days after the date advertised for the receipt of bids, at a price not less than the highest bid which shall have been received for said bonds at such advertised sale.



"SECTION 3. That bidders for said bonds be requested to designate in their bids the price they will pay for bonds bearing interest at a rate or rates likewise to be designated in their bids; provided, however, that all bonds of the same maturity shall bear interest at the same rate, which shall be a multiple of one-eighth of one per centum (1/8 of 1%).

"SECTION 4. That bids be considered on the following basis:

- "For (1) Bonds numbered 1 through 40 maturing in the years 1964 through 1971,
- (2) Bonds numbered 41 through 85 maturing in the years 1971 through 1981,
- (3) Bonds numbered 86 through 147 maturing in the years 1982 through 1991, and
- (4) The entire issue;

and that said notice further recite as follows:

"The Housing and Home Finance Agency has entered into a loan agreement with the Town of Walnut Grove, Mississippi, pursuant to which it proposes to buy Blocks (2) and (3) of these bonds, totaling \$104,000, at par plus accrued interest at a 4-3/8% interest rate, provided no other equally or more favorable bids are submitted."

"SECTION 5. That as required by Chapter 325, Laws of Mississippi, 1946, the Town Clerk shall be and is hereby authorized and directed to give notice of the sale of said bonds by publication at least two (2) times in The Carthaginian, a newspaper published in the County of Leake, State of Mississippi, the County in which the Town of Walnut Grove is situated; the first publication to be made at least ten (10) days preceding the date set for the reception of bids, and further as required by the Housing and Home Finance Agency and applicable Federal Statutes and Regulations, notice of said sale be published for at least one (1) time in "The Bond Buyer," a publication published in New York City, each of such notices of sale to be in substantially the following form:

#### NOTICE OF BOND SALE

\$124,000.00 NEGOTIABLE, INTEREST-BEARING  
WATERWORKS AND SEWERAGE REVENUE BONDS  
TOWN OF WALNUT GROVE, MISSISSIPPI

Sealed proposals will be received by the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, at the Office of the Town Clerk in the Town Hall of said Town, until the hour of 2:00 P. M. on Wednesday, the 14th day of March, 1962, at which time said bonds will be publicly opened for the purchase, at not less than par and accrued interest, of the above bonds of said Town, bearing date of November 1, 1961, bond numbers 1 to 43, inclusive, 50, 54 and 58, being of the denomination of \$500.00 each, and bond numbers 44 to 46, inclusive; 47 to 49, inclusive; 51 to 53, inclusive; 55 to 57, inclusive; and 59 to 147, inclusive, being of the denomination of \$1,000.00 each, said bonds maturing on November 1 each year, and more particularly described as follows:

\$124,000.00 NEGOTIABLE, INTEREST-BEARING  
WATERWORKS AND SEWERAGE REVENUE BONDS  
TOWN OF WALNUT GROVE, MISSISSIPPI

<u>BOND NUMBERS</u>		<u>AMOUNT</u>	<u>MATURITY</u>
<u>\$1,000 Bonds</u>	<u>\$500 Bonds</u>		
	1 to 5, incl.	\$ 2,500	November 1, 1964
	6 to 10, "	2,500	November 1, 1965
	11 to 15, "	2,500	November 1, 1966
	16 to 20, "	2,500	November 1, 1967
	21 to 25, "	2,500	November 1, 1968
	26 to 31, "	3,000	November 1, 1969
	32 to 37, "	3,000	November 1, 1970
	38 to 43, "	3,000	November 1, 1971
44 to 46, incl.		3,000	November 1, 1972
47 to 49, "	50	3,500	November 1, 1973
51 to 53, "	54	3,500	November 1, 1974
55 to 57, "	58	3,500	November 1, 1975
59 to 62, "		4,000	November 1, 1976
63 to 66, "		4,000	November 1, 1977
67 to 70, "		4,000	November 1, 1978
71 to 75, "		5,000	November 1, 1979
76 to 80, "		5,000	November 1, 1980
81 to 85, "		5,000	November 1, 1981
86 to 90, "		5,000	November 1, 1982
91 to 95, "		5,000	November 1, 1983
96 to 101, "		6,000	November 1, 1984
102 to 107, "		6,000	November 1, 1985
108 to 113, "		6,000	November 1, 1986
114 to 119, "		6,000	November 1, 1987
120 to 126, "		7,000	November 1, 1988
127 to 133, "		7,000	November 1, 1989
134 to 140, "		7,000	November 1, 1990
141 to 147, "		7,000	November 1, 1991

Bids will be considered on the following basis:

- For (1) Bonds numbered 1 through 40 maturing in the years 1964 through 1971,
- (2) Bonds numbered 41 through 85 maturing in the years 1971 through 1981,
- (3) Bonds numbered 86 through 147 maturing in the years 1982 through 1991, and
- (4) The entire issue.

The Housing and Home Finance Agency has entered into a loan agreement with the Town of Walnut Grove, Mississippi, pursuant to which it proposes to buy Blocks (2) and (3) of these bonds, totaling \$104,000; at par plus accrued interest at a 4-3/8% interest rate, provided no other equally or more favorable bids are submitted.

The said bonds shall bear interest at a rate or rates to be determined pursuant to sale of said bonds, payable May 1, 1962, and semi-annually thereafter on November 1st and May 1st in each year. Both principal of and interest on said bonds will be payable at the Bank of Walnut Grove, in the Town of Walnut Grove, State of Mississippi, or, at the option of the holder, at the Chase Manhattan Bank, in the Borough of Manhattan, City and State of New York.

Bidders are requested to designate in their bids the price they will pay for bonds bearing interest at a rate or rates likewise to be designated in their bids; provided, however, that all bonds of the same maturity shall bear interest at the same rate, which shall be a multiple of one-eighth of one per centum (1/8 of 1%).

Proposals should be addressed to the Mayor and Board of Aldermen, should be plainly marked "Proposal for Bonds" and should be filed with the Town Clerk on or prior to the date and hour hereinabove named. Each bid must be accompanied by a cashier's check, certified check, or exchange, payable to the Town of Walnut Grove, Mississippi, issued or certified by a bank located in the State of Mississippi, in the amount of two per centum (2%) of the amount of bonds bid for, as a guarantee that the bidder will carry out his contract and purchase the bonds if his bid be accepted. If the successful bidder fails to purchase the bonds pursuant to his bid and contract, the amount of such good faith check shall be retained by said Town of Walnut Grove.

The Mayor and Board of Aldermen reserve the right to reject any or all bids.

These bonds are offered subject to the unqualified approval of the legality thereof by the law firm of Charles and Trauernicht of St. Louis, Missouri. The Town will pay the legal fees and will pay for the printing of the bonds and the cost of the validation of the bonds. Delivery will be made to the purchaser on or before the expiration of sixty days from and after the date of sale, at a place to be designated by the purchaser and without cost to the purchaser.

By order of the Mayor and Board of Aldermen, of the Town of Walnut Grove, Mississippi, this 22nd day of February, 1962.

\_\_\_\_\_  
Town Clerk

"SECTION 6. That the Town Clerk shall obtain from the publishers of the aforesaid newspapers the customary publisher's affidavit proving publication of said notice for the time and in the manner required by law."

Alderman Roy Fuston seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Alderman W. O. Harrison voted aye;  
Alderman R. K. Johnson voted aye;  
Alderman Roy Fuston voted aye;  
Alderman J. B. Upton voted aye;  
Alderman W. L. Mayo was absent.

The motion having received the unanimous affirmative vote of all the Aldermen present, the Mayor declared the motion carried and the resolution adopted, this the 22nd day of February, 1962.

ATTEST:

W. O. Harrison  
MAYOR

Essie J. Harrison  
TOWN CLERK

BBD571

✓ There being no further business to come before the Board, on motion duly made and seconded, the meeting was declared adjourned.

SO ORDERED, in a recessed meeting, this the 22nd day of February, A. D., 1962.

W. M. Hammons  
MAYOR

ATTEST:

Essie F. Harrelson  
TOWN CLERK

Minutes Read and Approved:

MINUTES OF REGULAR MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE TOWN OF WALNUT GROVE, MISSISSIPPI, HELD ON TUESDAY, MARCH 6, 1962.

BE IT REMEMBERED, and it is hereby certified to that the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, met in regular session at 5:00 P. M. on Tuesday, March 6, 1962, in the Town Office of the Town Hall of said Town, this being the date, time and place for said meeting. The meeting was called to order by Mayor W. M. Hammons. The following were present:

- |                    |               |
|--------------------|---------------|
| W. M. Hammons      | Mayor         |
| W. L. Mayo         | Alderman      |
| Roy Fuston         | Alderman      |
| W. O. Harrison     | Alderman      |
| R. K. Johnson      | Alderman      |
| J. B. Upton        | Alderman      |
| J. E. Smith        | Town Attorney |
| Essie F. Harrelson | Town Clerk    |

✓ The following business was transacted, to-wit:

The following bill was presented and ordered paid out of the Waterworks and Sewerage Operation and Maintenance Fund:

James E. Jagger, Billing service for Water and Sewer Dept. - 66 bills @ 11¢ ea.	\$7.26	- two
Ledger Sheets @ 10¢ ea. 20¢ - total		7.46

The following bills were presented and ordered paid out of General Town Fund:

(CONTINUED - MARCH 6, 1962)

Arney Darby, Hauling garbage for the Mo. of February	20.00
Mississippi Power Company, Light bill	3.19
Mississippi Power Company, Street lights	25.67
D. W. Boutwell Butane Company, Labor and Material for plumbing at City Hall	24.30

## Officers' Salaries:

W. G. Phillips, Marshal	100.00
W. M. Hammons, Mayor	30.00
Essie F. Harrelson, Town Clerk	70.00

The following bills were continued:

Lester Engineering Company	1,193.08
Mississippi Power Company	140.00

NOTE:

The following bill was approved and ordered paid out of Waterworks and Sewer System Construction Fund upon approval by Housing and Home Finance Agency:

J. E. Smith, Attorney	400.00
Balance on hand - General Town Fund	315.21
Balance on hand - Street Tax Fund	3,034.01
Balance on hand - Waterworks & Sewerage System	
Bond Sinking Fund	3,568.43
Balance on hand - Waterworks & Sewer System Construction Fund	18,398.84

On motion duly made and seconded and unanimous vote of all members present, it was ordered that the Town waive the Health Department's reimbursement of the fee of Charles and Trauernicht, and that the Mayor be authorized to advise the Health Department of this action.

On motion duly made and seconded, and on affirmative vote of all members present, it was ordered that the Town accept the tank and well contracts and upon approval of the Housing and Home Finance Agency that the Clerk be directed to pay the final estimates of R. D. Cole Manufacturing Co. and Robert E. Ratliff Co. on account of such contracts.

On motion duly made and seconded, it was ordered that the Firm of Lester Engineering Company be authorized and empowered to make a preliminary survey of the feasibility of a natural gas system

BBD571

for the Town of Walnut Grove, Mississippi, provided such preliminary survey is made at no expense to the Town, but is made by utilizing available Government Funds for such purposes.

On motion made by R. K. Johnson, seconded by J. B. Upton, and on affirmative vote of all members present, the Town Clerk was authorized to direct the Mississippi Power Company to install 5 - 6,000 L lights and to replace the present 11 - 2500 L lights with 6,000 L lights in said Town.

On motion of Roy Fuston, seconded by J. B. Upton, and on affirmative vote of all members present, it was ordered that the Town of Walnut Grove participate in the insect control program sponsored by the U. S. Dept. of Agriculture and the State Plant Board of the State of Mississippi, the cost to the Town not to exceed \$120.00 for labor.

There being no further business to come before the Board, on motion made and seconded, and on affirmative vote of all members present, it is ordered that this meeting be recessed until 2:00 P. M. on Wednesday, March 14, 1962, at which time the Mayor and Board of Aldermen will consider, among other business, the following business:

- (a) The receiving of sealed proposals for the sale by the Town of \$124,000.00 Negotiable Interest-Bearing Waterworks and Sewerage Revenue Bonds of said Town, which bonds were voted September 10, 1960, and to take such action in connection therewith as may be proper and in the best interest of the Town, and to take any and all necessary action relative to the validation of said bonds;
- (b) To do any and all acts necessary in connection with the furtherance of the Water and Sewer Project PFL-179-Miss.; and
- (c) To recess from time to time and date to date in connection with the aforementioned purposes.

On motion duly made and seconded, and on affirmative vote of all members present, it is ordered that this meeting be recessed until 2:00 P. M. on Wednesday, March 14, 1962, at which time the

business set forth above will be considered and all necessary action relative thereto may be transacted.

SO ORDERED, in a regular meeting, this the 6th day of March, A. D., 1962.

W. M. Hammond  
MAYOR

ATTEST:

Essie F. Darrelson  
TOWN CLERK

Minutes Read and Approved:

BBD571

MINUTES OF A RECESSED MEETING OF THE MAYOR AND  
BOARD OF ALDERMEN OF THE TOWN OF WALNUT GROVE,  
MISSISSIPPI, HELD ON WEDNESDAY, MARCH 14, 1962.

BE IT REMEMBERED, that pursuant to a previous recess order duly passed at a duly held meeting of the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, met in the regular place of meeting, to-wit; the Office of the Town Clerk in the Town Hall of said Town of Walnut Grove, Mississippi, at 2:00 P. M. on Wednesday, March 14, 1962.

The meeting was called to order by Mayor W. M. Hammons.

There were present:

W. M. Hammons	Mayor
R. K. Johnson	Alderman
J. B. Upton	Alderman
Roy Fuston	Alderman
W. O. Harrison	Alderman
Essie F. Harrelson	Town Clerk
J. E. Smith	Town Attorney

W. L. Mayo, Alderman, was absent.

The Mayor announced that any and all business for which this meeting was set might be transacted.

The following business was transacted, to-wit:



The Mayor and Board of Aldermen took up for consideration the matter of the sale of the following bonds of the Town of Walnut Grove, pursuant to a resolution adopted on the 22nd day of February, 1962:

\$124,000.00 Town of Walnut Grove, Mississippi,  
Negotiable, Interest-Bearing Waterworks and Sew-  
erage Revenue Bonds (Voted September 10, 1960)

The Town Clerk reported that pursuant to the aforesaid resolution she did cause to be published in The Carthaginian, a newspaper published in the County of Leake, State of Mississippi, the County in which the Town of Walnut Grove is situated, a notice that sealed proposals for the purchase of the aforesaid bonds would be received by the Mayor and Board of Aldermen at the Office of the Town Clerk in the Town Hall of said Town, until the hour of two o'clock P. M. on Wednesday, the 14th day of March, 1962, and that said notice was published in said newspaper on March 1, 1962, and March 8, 1962, and the Town Clerk presented to the Mayor and Board of Aldermen proof of publication of said notice in the aforesaid newspaper, a copy of which is directed to be inserted in the minutes of the Mayor and Board of Aldermen.

The Town Clerk reported further that pursuant to the aforesaid resolution she did cause to be published in The Bond Buyer, a daily and weekly newspaper printed and published at 67 Pearl Street in the City of New York, County of New York, State of New York, a notice that sealed proposals for the purchase of the aforesaid bonds would be received by the Mayor and Board of Aldermen at the Office of the Town Clerk of said Town, until the hour of two o'clock P. M. on Wednesday, the 14th day of March, 1962, and that said notice was published in said newspaper on March 6, 1962, and the Town Clerk presented to the Mayor and Board of Aldermen proof of publication of said notice in the

The Mayor and Board of Aldermen took up for consideration the matter of the sale of the following bonds of the Town of Walnut Grove, pursuant to a resolution adopted on the 22nd day of February, 1962:

\$124,000.00 Town of Walnut Grove, Mississippi,  
Negotiable, Interest-Bearing Waterworks and Sew-  
erage Revenue Bonds (Voted September 10, 1960)

The Town Clerk reported that pursuant to the aforesaid resolution she did cause to be published in The Carthaginian, a newspaper published in the County of Leake, State of Mississippi, the County in which the Town of Walnut Grove is situated, a notice that sealed proposals for the purchase of the aforesaid bonds would be received by the Mayor and Board of Aldermen at the Office of the Town Clerk in the Town Hall of said Town, until the hour of two o'clock P. M. on Wednesday, the 14th day of March, 1962, and that said notice was published in said newspaper on March 1, 1962, and March 8, 1962, and the Town Clerk presented to the Mayor and Board of Aldermen proof of publication of said notice in the aforesaid newspaper, a copy of which is directed to be inserted in the minutes of the Mayor and Board of Aldermen.

The Town Clerk reported further that pursuant to the aforesaid resolution she did cause to be published in The Bond Buyer, a daily and weekly newspaper printed and published at 67 Pearl Street in the City of New York, County of New York, State of New York, a notice that sealed proposals for the purchase of the aforesaid bonds would be received by the Mayor and Board of Aldermen at the Office of the Town Clerk of said Town, until the hour of two o'clock P. M. on Wednesday, the 14th day of March, 1962, and that said notice was published in said newspaper on March 6, 1962, and the Town Clerk presented to the Mayor and Board of Aldermen proof of publication of said notice in the

aforesaid newspaper, a copy of which is directed to be inserted in the minutes of the Mayor and Board of Aldermen.

The hour of two o'clock P. M. on Wednesday, the 14th day of March, 1962, having arrived, the Town Clerk reported to the Mayor and Board of Aldermen that pursuant to the aforesaid notice of bond sale, there had been filed with her at or prior to the hour of two o'clock P. M. on Wednesday, the 14th day of March, 1962, three (3) sealed proposals for the purchase of all or a part of the aforesaid Negotiable, Interest-Bearing Waterworks and Sewerage Revenue Bonds, and the Town Clerk then and there presented said sealed proposals to the Mayor and Board of Aldermen.

Thereupon it was ordered by the Mayor that the Town Clerk proceed to open the said sealed proposals and to read the same aloud in the presence and hearing of the Mayor and Board of Aldermen and of the bidders and other persons assembled. The Town Clerk thereupon proceeded to open and read the aforesaid bids, which are summarized as follows:

\$124,000.00 NEGOTIABLE, INTEREST-  
BEARING WATERWORKS AND SEWERAGE  
REVENUE BONDS

<u>NAME OF BIDDER</u>	<u>FOR BONDS BEARING INTEREST AT THE RATE OR RATES OF</u>	<u>AVERAGE INTEREST COST</u>
Block 1, being Bond Numbers 1 through 40, inclusive, ma- turing 1964 through 1971 G. S. SMITH	For Bond Numbers 1 through 40, inclusive, maturing in the years 1964-1971 - 4 3/8% per annum for all of said Bond Numbers 1 through 40, inclusive, plus a premium of \$200.00	4.33%
ALVIS & COMPANY	For Bond Numbers 1 through 40, inclusive, maturing in the years 1964-1971 - 4 3/8% per annum for all of said Bond Numbers 1 through 40, inclusive, plus a premium of \$25.90	4.3548%
Blocks 2 and 3, being Bond Numbers 41 through 147, in- clusive, maturing 1971 through 1991 HOUSING AND HOME FINANCE AGENCY COMMUNITY FACILITIES ADMINISTRATION	For Bond Numbers 41 through 147, inclusive, maturing in the years 1971-1991 - 4 3/8%	4 3/8%

Following the reading of such bids, the Mayor and Board of Aldermen proceeded to consider them and to determine the highest and best bid for the purchase of said bonds; and it appearing unto the Mayor and Board of Aldermen that the bid of G. S. Smith for Block 1, being 4 3/8%, plus a premium of \$200.00 on said Block, was the highest bid submitted for the purchase of Block 1, and that the bid of the Housing and Home Finance Agency, Community Facilities Administration, for Blocks 2 and 3 of the bonds as advertised, at an interest cost of 4 3/8%, was the highest and best bid for Blocks 2 and 3; whereupon, Alderman Roy Fuston offered and moved the adoption of the following resolution:

RESOLUTION DIRECTING THE SALE AND AWARD OF  
ONE HUNDRED TWENTY-FOUR THOUSAND DOLLARS  
(\$124,000.00) NEGOTIABLE, INTEREST-BEARING  
WATERWORKS AND SEWERAGE REVENUE BONDS OF THE  
TOWN OF WALNUT GROVE, MISSISSIPPI, DATED NO-  
VEMBER 1, 1961.

WHEREAS, the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, on the 22nd day of February, 1962, did adopt a resolution directing that the following bonds of the Town of Walnut Grove, Mississippi:

\$124,000.00 Negotiable, Interest-Bearing  
Waterworks and Sewerage Revenue Bonds of  
the Town of Walnut Grove, Mississippi,  
(Voted September 10, 1960)

be offered for sale on sealed bids to be received at the Office of the Town Clerk in the Town Hall of said Town, until the hour of 2:00 P. M. on Wednesday, the 14th day of March, 1962; and

WHEREAS, as directed by the aforesaid resolution and as required by Chapter 325, Mississippi Laws of 1946, notice of sale of said bonds was duly published in The Carthaginian, a newspaper of general circulation published in the County of Leake, State of Mississippi, the County in which the Town of Walnut Grove is situated; said notice having been published in said newspaper

at least two (2) times, and the first publication having been made at least ten (10) days preceding the 14th day of March, 1962, all as shown by the proof of publication of said notice filed in the Office of the Town Clerk; and

WHEREAS, as directed by the aforesaid resolution notice of sale of said bonds was published in The Bond Buyer, a newspaper printed and published at 67 Pearl Street in the City of New York, County of New York, State of New York on the 6th day of March, 1962, all as shown by the proof of publication of said notice filed in the Office of the Town Clerk; and

WHEREAS, the Mayor and Board of Aldermen did meet at the Office of the Town Clerk in the Town Hall of said Town of Walnut Grove, Mississippi, at 2:00 P. M. on Wednesday, the 14th day of March, 1962; and

WHEREAS, at said time and place three (3) sealed proposals for the purchase of the One Hundred Twenty-four Thousand Dollars (\$124,000.00) issue of Negotiable, Interest-Bearing Waterworks and Sewerage Revenue Bonds of said Town were received, examined, and considered by the Mayor and Board of Aldermen; and

WHEREAS, the Mayor and Board of Aldermen do now find and determine that the highest and best bid made and offered for the aforesaid bonds as broken down into Blocks, was as follows:

For Block 1, being \$20,000.00 of the Negotiable, Interest-Bearing Waterworks and Sewerage Revenue Bonds, and being Bond Numbers 1 through 40, inclusive, the bid of G. S. Smith of Carthage, Mississippi,

which bid was to purchase said bonds at an interest cost of  $4 \frac{3}{8}\%$  per annum, with a premium of \$200.00, making an average interest cost of 4.33% per annum, and that the bid of G. S. Smith of Carthage, Mississippi, was accompanied by a certified check payable to the Town of Walnut Grove, Mississippi for 2% of the amount of bonds bid for, issued or certified by a bank located in the State of

Mississippi, as a guarantee that said bidder would carry out his contract and purchase the bonds if his bid be accepted; and

WHEREAS, the Mayor and Board of Aldermen do now find and determine that the highest and best bid made and offered for Blocks 2 and 3 of the aforesaid bonds was as follows:

For \$104,000.00, being Blocks 2 and 3, and Bond Numbers 41 through 147, inclusive, of the Negotiable, Interest-Bearing Waterworks and Sewerage Revenue Bonds of the Town of Walnut Grove, the bid of Housing and Home Finance Agency, Community Facilities Administration, an Agency of the U. S. Government,

which bid was to purchase said bonds at an interest cost of 4 3/8%, and that the bid of Housing and Home Finance Agency was in proper form as required by law; and

WHEREAS, the Mayor and Board of Aldermen find and determine that it has the authority under the provisions of Chapter 325, Mississippi Laws of 1946, and as otherwise provided for by law to accept the said bids, and that the same are the best and most advantageous bids obtainable as to each Block of said bond issue in its entirety:

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE TOWN OF WALNUT GROVE, MISSISSIPPI, AS FOLLOWS:

SECTION 1. That Block 1 of the One Hundred Twenty-four Thousand Dollars (\$124,000.00) Negotiable, Interest-Bearing Waterworks and Sewerage Revenue Bonds of the Town of Walnut Grove, Mississippi, bearing date of November 1, 1961, and being Twenty Thousand Dollars (\$20,000.00) in total amount and Bond Numbers 1 through 40, inclusive, shall be, and the said bonds are hereby awarded and sold to G. S. Smith of Carthage, Mississippi, in accordance with the offer submitted on Wednesday, the 14th day of March, 1962, to the Mayor and Board of Aldermen in words and figures as follows, to-wit:

"TO: Honorable Mayor and Board of Aldermen  
Walnut Grove  
Mississippi

"FOR \$20,000.00 Water and Sewer Revenue Bonds, proposed to be issued by Town of Walnut Grove, Mississippi, for Water and Sewer purposes, said bonds to be dated November 1, 1961, bearing interest at the rate of 4-3/8% per annum, which shall be payable semi-annually in the months of May and November, both principal and interest to be payable at Bank of Walnut Grove, Mississippi, said bonds to be of the denomination of \$500.00 each and to mature as follows:

\$2,500 November 1, 1964;  
\$2,500 November 1, 1965;  
\$2,500 November 1, 1966;  
\$2,500 November 1, 1967;  
\$2,500 November 1, 1968;  
\$3,000 November 1, 1969;  
\$3,000 November 1, 1970;  
\$1,500 November 1, 1971;

being Block One in your Notice to Bidders, dated February 22, 1962, and being bonds numbered 1 through 40.

"Without option of prior payment, except as to bonds 38 through 40, and to be Water and Sewer Revenue Bonds of the Town of Walnut Grove, Mississippi. I will pay you for said bonds Par and Accrued Interest, plus \$200.00 premium.

"You are to pay expenses as advertised and to deliver bonds to me within 60 days and thereafter at my option. This bid to conform in all respects to your Notice of Sale of February 22, 1962.

"PROVIDED that you promptly furnish me, prior to the delivery of the bonds to me, without cost to me, a full transcript, properly certified, of all proceedings had prior to and incident to this issue, satisfactorily evidencing to my attorney the legality of the issue in all respects; and, you agree to take further action as my attorney may require, to establish the validity of said issue.

"As an evidence of my good faith, I hand you herewith Check No. 302 certified by The Carthage Bank for \$400.00 to be held by you uncashed pending your compliance with the terms and conditions of this bid. If for any reason this bid is not accepted, or if for any reason my attorney declines to approve the issue, said check is to be immediately returned to me. If for any reason I should fail to comply with the terms and conditions of this bid, said check is to be forfeited by me as full liquidated damages."

Respectfully submitted,

/s/ G. S. Smith

Accepted by resolution of the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, on this the 14th day of March, A. D., 1962.

/s/ W. M. Hammons  
Mayor

(SEAL)

ATTEST:

/s/ Essie F. Harrelson  
Town Clerk

SECTION 2. That Blocks 2 and 3 of the One Hundred Twenty-four Thousand Dollars (\$124,000.00) Negotiable, Interest-Bearing Waterworks and Sewerage Revenue Bonds of the Town of Walnut Grove, Mississippi, bearing date of November 1, 1961, and being Bond Numbers 41 through 147, inclusive, of the total amount of One Hundred Four Thousand Dollars (\$104,000.00) shall be, and the said bonds are hereby awarded and sold to Housing and Home Finance Agency, Community Facilities Administration, an Agency of the U. S. Government, in accordance with the offer submitted on Wednesday, the 14th day of March, 1962, to the Mayor and Board of Aldermen in words and figures as follows, to-wit:

"Mayor and Board of Aldermen  
of the Town of Walnut Grove, Mississippi  
Office of the Town Clerk  
Town Hall  
Walnut Grove, Mississippi

"Reference is made to the Town's \$124,000 Waterworks and Sewerage Revenue Bonds advertised for sale.

"The Government hereby bids par plus accrued interest at the rate of four and three-eighths per centum (4-3/8%) per annum for \$104,000 of subject Bonds, being Blocks (2) and (3) of the Bonds as advertised.

"The bid is submitted subject to the provisions of the Loan Agreement as amended dated August 12, 1960 between the Town of Walnut Grove, Mississippi and the Government.

"This the 12th day of March, 1962."

HOUSING AND HOME FINANCE AGENCY  
COMMUNITY FACILITIES ADMINISTRATION

BY: /s/ S. N. Erwin  
Acting Regional Director of  
Community Facilities Activities

Accepted by resolution of the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, on this the 14th day of March, A. D., 1962.

(SEAL)

/s/ W. M. Hammons  
Mayor

ATTEST:

/s/ Essie F. Harrelson  
Town Clerk



SECTION 3. That the Mayor and Town Clerk of said Town be, and they are hereby authorized and directed to endorse upon the aforesaid offers suitable notations in evidence of the acceptance thereof for and on behalf of the Town of Walnut Grove.

SECTION 4. That the good faith check filed by the successful bidder for Block 1 of said issue be retained by the Town as a guarantee that the bidder will carry out his contract and purchase the bonds. If said successful bidder should fail to purchase the bonds pursuant to the aforesaid bid and contract, the amount of such good faith check shall be retained by the Town of Walnut Grove as liquidated damages for such failure.

SECTION 5. That all other bids submitted for said bonds be, and the same are hereby rejected, and that the good faith checks filed by all unsuccessful bidders shall forthwith be returned to them upon their respective receipts therefor.

SECTION 6. That the Town Clerk is hereby directed to transmit to the State's Bond Attorney a certified copy of all the legal papers pertaining to the issuance of said bonds, including the transcripts of record, resolutions, proofs of publication, tabulation of votes and all facts pertaining to the issuance of said bonds, and that the Mayor and Board of Aldermen shall hereafter, by proper ordinance or resolution, provide for the preparation, execution and delivery of the aforesaid bond issue in accordance with the terms of the contract for the sale thereof.

Alderman J. B. Upton seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Roy Fuston voted Yea  
 Alderman J. B. Upton voted Yea  
 Alderman R. K. Johnson voted Yea  
 Alderman W. O. Harrison voted Yea  
 Alderman W. L. Mayo was absent.

The motion having received the affirmative vote of all the Aldermen present, the Mayor declared the motion carried and the resolution adopted, this the 14th day of March, A. D., 1962.

Wm H. Hammon  
MAYOR

ATTEST:

Essie F. Hasselton  
TOWN CLERK

There being no further business to come before the Board on motion duly made and seconded, and on the affirmative vote of all members present, the meeting was by the Mayor declared adjourned.

SO ORDERED, in a recessed meeting this the 14th day of March, A. D., 1962.

Wm H. Hammon  
MAYOR

ATTEST:

Essie F. Hasselton  
TOWN CLERK

Minutes Read and Approved: