

MINUTES OF THE MEETING OF  
THE BOARD OF DIRECTORS OF THE  
FRANKLIN COUNTY WATER DISTRICT  
HELD: April 20, 1972

A CONTINUATION  
OF THE MEETING  
HELD APRIL 17, 1972

THE STATE OF TEXAS  
  
COUNTY OF FRANKLIN

FRANKLIN COUNTY WATER DISTRICT:

ON THIS THE 20th day of April, 1972, at 1:30 P. M., the Board of Directors of the Franklin County Water District reconvened in regular session at their office located at 114 North Houston Street on the east side of the square in Mount Vernon, Texas, with the following members present:

LONDON RAMSAY	PRESIDENT
A. J. LAWS	VICE PRESIDENT
K. P. LESTER	DIRECTOR
BILLY M. JORDAN	DIRECTOR
ENNIS D. CHRISTENBERRY	DIRECTOR

and with the following absent; NONE.

Also present were the following: Marion W. Russell, Manager of the District; Woodrow Edwards, Attorney for the District; and Berniece E. Meek, Assistant Manager.

The President of the Board called the meeting to order, declared a quorum present and that the meeting was duly reconvened and ready to transact business.

The President of the Board announced that Johnston Real Estate Company had withdrawn their proposal to act as Broker for the District for the purpose of leasing the land around LAKE CYPRESS SPRINGS but still desired to lease some acreage from the District for their own development purposes. WHEREUPON, the Board of Directors had a lengthy discussion regarding the leasing of land to Johnston Real Estate Company for development purposes, and the following action was taken:

MOTION was made by K. P. LESTER, and duly seconded by ENNIS D. CHRISTENBERRY, to offer to lease to Johnston Real Estate Company from 60 to 80 acres of land which adjoins the Zeane Cates et al residue for the following sums and stipulations:

1. \$1,200.00 per acre as a Bonus.
2. \$60.00 per acre annual rental for a term of 99 years.
3. Johnston Real Estate Company to pay for all surveying expenses.

The President put the question, and after discussion the following voted "AYE": A. J. LAWS, K. P. LESTER, BILLY M. JORDAN and ENNIS D. CHRISTENBERRY. The following voted "NO": NONE. LONDON

RAMSAY abstained from voting.

MOTION was made by ENNIS D. CHRISTENBERRY, and duly seconded by K. P. LESTER, to accept the proposal of L. J. FLANAGAN as a Broker for the purpose of leasing the land around LAKE K CYPRESS SPRINGS, subject to the preparation of a contract which will be attached to these Minutes and made a part thereof when completed; and further, that the President and Secretary be authorized to execute said contract on behalf of the Franklin County Water District. The President put the question and, after full discussion had thereon, all members present voted "AYE". None voted "NO".

MOTION was made by K. P. LESTER, and duly seconded by BILLY M. JORDAN, to approve the W. L. SMITH ESTATE 10% leaseback of 9.0 acres and the GRANT L. HARRIS 10% leaseback of 3.0 acres (formerly the E. M. Blackmon land), and that the President and Secretary be authorized to execute said LEASE AGREEMENTS on behalf of the Franklin County Water District. The President put the question and, after full discussion had thereon, all members present voted "AYE". None voted "NO".

There being no further business, the meeting adjourned.

MINUTES APPROVED this 1<sup>st</sup> day of May, 1972.

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Landon Ramsay, President

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A.J. Laws, Vice President

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K.P. Lester, Director

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Billy M. Jordan, Director

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Ennis D. Christenberry, Director