Tuesday, June 1- 1920.

The board met in regular session, all the commissioners present, and Commissioner and Chairman A. Andrews presiding.

Open Bids for Purchase $300,000 Bonds

This was the day set apart for receiving and opening bids for the purchase of $300,000 Douglas county road improvement bonds, and the hour of 11 o'clock arriving, the clerk brought in and opened four bids — one each from the Fidelity National Bank & Trust Co., the Brown-Crummer Co., Stern Bros. & Co., and the Commerce Trust Co. After these bids had been opened & the different offers noted, the board took recess until 2:30 o'clock p.m.

Bid of the Fidelity Natl. Bank & Trust Co. Accepted

At the last mentioned hour the board, having carefully gone over the four offers, upon motion of Commissioner Cox, which motion was seconded by Commissioner Hoover, & passed, the board accepted the offer of the Fidelity National Bank & Trust Co. whose offer for the purchase of the bonds follows, to-wit:

To The Board of County Commissioners, Lawrence, Kansas —

Copy of Fidelity Natl. Bank & Trust Co. Offer

Gentlemen: For the legally issued road bonds of your County, in par value of $300,000, delivered to us in Kansas City, Mo., dated July 1- 1920, to mature $30,000 on Jan. 1- 1921, and $30,000 each January 1 thereafter until all are paid, to be in denomination of $1,000 or $500.00, bearing interest at the rate of 5% per annum, payable semi-annually, except that the first coupon shall be due January 1- 1921, both principal and interest payable at the State Treasurer's office, Topeka, Kansas, we will pay par plus accrued interest to date of delivery, provided you allow us the sum of $24,000 for our services and expenses, which shall include the printing of the bonds ready for execution, the services of our attorney in directing the legal proceedings and take care of the registration of the bonds without further charge to the municipality.

If the County prefers we will accept maturities as follows: $15,000 January 1- 1921, $15,000 July 1- 1921, and $15,000 each January 1 and July 1 until all are paid.

This offer is for immediate acceptance; and provided further, that prior to the delivery of the above bonds to us and payment made therefor, you are to furnish us with a complete certified copy of the transcript of proceedings to evidence the legality thereof to the satisfaction of our attorney. Respectfully submitted,

The Fidelity National Bank & Trust Co. by C. F. Alexander
Asst. Mgr. Bond Department.