Open Bids for $200,000 Road Bonds

The hour of 11:00 o'clock arriving the clerk brought in, opened and read the various bids received for the purchase of the $200,000.00 Road Improvement bonds authorized by the Board at the regular session held October 12, 1921.

The bids received and amount offered by bidders follow, towit:

Fidelity National Bank & Trust Co., Kansas City, Mo., $97.36 per $100 and accrued interest.
Commerce Trust Co., Kansas City, Mo., $976.10 per $1,000.
Brown-Crummer Co., Wichita, Kansas, $975.10 per $1,000 and 6% interest on proceeds until withdrawn.
Stern Bros. & Co., Kansas City, Mo., $96.59 per $100 and accrued interest.
Guaranty Trust Co., Kansas City, Mo., $193,245 and 5% on proceeds until withdrawn.
Guarantee Title & Trust Co., Kansas City, Mo., $194,215 and accrued interest.
Shawnee Investment Co., Topeka, Kansas, $194,200 and accrued interest.
D. E. Dunne & Co., Wichita, Kansas, $192,000 and accrued interest.
Prescott & Snider, Kansas City, Mo., $960.17 per $1,000 and accrued interest.
Vernon H. Branch, Wichita, Kansas, $973.20 per $1,000 and accrued interest.
Columbian Title & Trust Co., Topeka, Kansas, $194,200 and accrued interest.
Farmers State & Savings Bank, Lawrence, Kansas, $96.76 per $100 and accrued interest.
Central Trust Co., Topeka, Kansas, $98.00 per $100, accrued interest and 6% on daily balance for deposit.

Accept Bid of Central Trust Co. for Purchase of Bonds

At the conclusion of the reading of the bids the chairman of the Board announced an adjournment until 1:30 p.m. At the hour last mentioned the board reconvened and after hearing the report of the clerk rejected all bids excepting that of the Central Trust Co., of Topeka, Kansas, which bid, upon motion duly made, seconded and passed, was accepted. The offer of the Central Trust Co. follows, towit:

To the Hon. Board of County Commissioners, Lawrence, Douglas Co., Kansas:
For the $200,000.00 legally issued 5% bonds of Fort to Fort road, Project No. 7, Benefit Dist. #2, delivered to us in Topeka, Kas., dated Jan. 1, 1922 and to mature 1-10th of entire issue each year annually after Jan. 1, 1922, interest payable semi-annually, said bonds to be of denomination of $500 and $1,000, bearing interest at the rate of 5% per annum, payable semi-annually, both principal and interest payable at the Fiscal Agency of the State of Kan. at Topeka, Kans., we will pay par and accrued interest, and for the printing attorney fee, registration and other expense the Board of Co. Commissioners agree to pay the Central Trust Co. the sum of $4,000. The Central Trust Co. agrees to take up all outstanding warrants as soon as bonds are printed and transcript has met with the approval of our attorney and bonds have been legally registered. For the balance of the money left on deposit after all outstanding warrants are paid the Central Trust Co. agrees to pay 6% per annum on daily balance for such deposit. This bid is made subject to the legal approval of our attorney, you agreeing to furnish promptly and prior to the delivery of said bonds a full certified transcript of all proceedings had incident to the issuance of said bonds, and to furnish such other certificates, and take such further action, if any, as our attorney may reasonably request.
We herewith hand you our certified check for $2,000.00 as evidence of our good faith in complying with the terms and conditions of this bid, which is to apply as part payment of the bonds when the legality of the same has been approved by our attorneys, and to be forfeited as liquidated damages should we fail or refuse to take up said bonds as above provided. Said certified check is to be returned to us if this bid is not accepted, or if our attorneys decline to approve the legality of the issue.
Respectfully submitted.

THE CENTRAL TRUST COMPANY,
by Chester Woodward,
Vice-president.

By further motion, made, seconded and passed, the clerk was instructed to proceed without delay in the preparation of the abstract and forward to the Central Trust Co. at their office in Topeka, Kansas.

Minutes Approved

[illegible] by motion duly made, seconded & passed, were approved.