

COMMISSIONER'S RECORD M

Earl T. Black moved that the bid of the Journal World Company, the lowest bidder, be accepted to furnish the assessment supplies as listed above, to the county as per their bid of \$230.55. James F. Brass seconded the motion. On vote, all Commissioners voted unanimously for the motion.

A. M. Gardner, County Treasurer conferred with the Board on several matters of business. At this time he was requested by the Commissioners to submit his annual report to the publisher as soon as possible.

Donald A. Seltsam of Estes and Co., and E. E. Morris of Dunne Israel Company, came before the Board stating their desire to bid for the special assessment bond issue for the Crescent Road. After some discussion, the Commissioners asked the above named representatives to submit their bid along with the bid of Victor Zahner of the City National Bank and Trust Company, Kansas City, Mo, who also appeared before the Board desirous of purchasing the bond issue.

Bids:

Estes and Company - Dunne Israel Company:

" We will pay par and accrued interest to date of delivery, plus a premium of \$2.51 per thousand. First two bonds to bear interest at $1\frac{1}{2}\%$. Next two bonds at 2% and balance at $2\frac{1}{4}\%$. We agree to furnish transcript and printed bonds.

City National Bank and Trust Company: (Victor Zahner)

We will pay par and accrued interest to date of delivery plus a premium of \$2.00 per total. First two bonds to bear interest at $1\frac{1}{2}\%$. Next two bonds at 2% and balance at $2\frac{1}{4}\%$. We agree to furnish transcript and printed bonds.

Earl T. Black moved the contract be awarded to the Estes Company and Dunne Israel Company jointly, they being the lower bidder, as per their contract below. James F. Brass seconded the motion. On vote, put by the Chairman, all Commissioners voted "Aye".

To the Honorable Board of County Commissioners,
Douglas County,
Kansas.

Gentlemen:

For \$18,000 legally issued General Obligation bonds of Douglas County delivered to us in Topeka, Kansas, dated February 1, 1938, and to mature serially \$1000 every six months from date of issue, said bonds to be of the denomination of \$1000, bearing interest from date at the rate of $1\frac{1}{2}\%$ -2- $2\frac{1}{4}\%$ per centum per annum, payable semi-annually, both principal and interest payable at Fiscal Agency.

WE WILL PAY par and accrued interest to date of delivery, plus a premium of \$2.51 per thousand. First two bonds to bear interest at $1\frac{1}{2}\%$. Next two bonds at 2% and balance at $2\frac{1}{4}\%$. We agree to furnish transcript and printed bonds.

This offer is submitted for immediate acceptance and with the understanding that prior to delivery of the above bonds, you are to furnish us with a completed certified copy of the transcript of proceedings had incident to and in the issuance of the bonds that will evidence the legality of same to the satisfaction of our attorney, and to take any further steps that may be required by our attorney to make the bonds fully legal.

We herewith hand you our certified check for \$360.00 as evidence of our good faith in complying with the terms and conditions of this bid, which is to apply as part payment of said bonds when the legality of same has been approved by our attorney, and to be forfeited as liquidated damages should we fail or refuse to take up said bonds as above provided. Said check is to be returned to us if this bid is not accepted, or if our attorneys should decline to approve the legality of this issue. In the event the State School Fund Commission shall exercise its option to purchase these bonds, it is understood that you will allow us the sum of Cost of printing to cover our expenses in preparing and directing the bond proceedings.

Respectfully submitted,

Estes and Co.

The Dunne-Israel Investment Company

By (Signed) Donald A. Seltsam

By (Signed) E. E. Morris

We, the duly authorized officials of Douglas County, Kansas, hereby accept the above proposition and sell to the Dunne Israel Investment Company and Estes and Company, the above described bonds on the terms and conditions heretofore set forth this 28th day of January, 1938.

Signed

C. Schaafe

SEAL

Earl T. Black

Attest:

Jas. F. Brass

T. R. Gerhart
County Clerk.

Bids Bond Issue
Crescent Road

Wm. Schaefer

Assessing Clerk

Martin R. Schaefer

Wage