

AN ORDINANCE 82-100

DESIGNATING THE CITY NATIONAL BANK OF SAN ANTONIO, TEXAS, AS A GENERAL DEPOSITORY OF FUNDS BELONGING TO THE CITY OF SAN ANTONIO, AND APPROVING THE BOND OF SUCH DEPOSITORY.

BE IT ORDAINED BY THE COMMISSIONERS OF THE CITY OF SAN ANTONIO:

THAT WHEREAS, the CITY NATIONAL BANK of San Antonio, Texas, has been duly selected as a general depository of approximately ONE-HALF of all the funds belonging to or controlled by said City, and the said The City National Bank has executed and filed with the City Clerk a bond conditioned as required by law, which said bond has been approved by the Mayor of the City of San Antonio, Texas, subject to the concurrence of the Commissioners.

SECTION ONE: That the bond of the City National Bank, same being in the principal sum of ONE MILLION DOLLARS (\$1,000,000.00), executed by the said City National Bank, as principal, and W. W. Collier, John A. Kerr, W. E. King, A. Kronkosay, Harry H. Rogers, R. F. Spencer, Frederick Terrell, and Otto Wahrmond. as sureties; be and the same is in all things accepted and approved by the Board of Commissioners, and ordered filed and recorded by the City Clerk and retained in the archives of the City of San Antonio.

SECTION TWO: That the City National Bank be, and it is hereby designated as a general depository of and for ONE-HALF of the funds belonging to and controlled by the City of San Antonio, on deposit with all banks; whether general funds, special funds, or special trust funds, or from whatever source derived; all of which have been, or will be, deposited in said general depository, for the use and benefit of the City of San Antonio, in conformity with the purpose of said funds, as provided by law, and subject to all terms, conditions and provisions imposed by the laws of the State of Texas, and the Charter and Ordinances of the City of San Antonio, for such matters made and provided. Said City National Bank as such depository, shall pay to the City of San Antonio interest at the rate of three per cent per annum upon all such deposits, to be computed and paid monthly.

SECTION THREE: That in accordance with the proposal and bond of said City National Bank, it has obligated itself to lend to the City of San Antonio, or to pay its warrants issued by said City of San Antonio, in such amounts as the Board of Commissioners of the City of San Antonio may desire to borrow, or obtain to meet the general expenses of said City, for the remainder of the current fiscal year, in such sums per month as may be desired by said City; provided, however that said City National Bank shall not be required to lend to the City of San Antonio, or to pay warrants, where such loan, if made, or the warrants, if paid, together with all previous loans made to the City of San Antonio, and all previous warrants issued by the City and paid by said Bank for the fiscal year beginning with the first day of June, A. D. 1925, and ending on the 31st day of May, 1926, in excess of one-half of ninety per cent (90%) of the estimated uncollected and unpledged revenues for the fiscal year 1925, said fiscal year beginning June 1st, 1925, and ending May 31st, 1926, The City is to pay to the City National Bank, interest on all such loans, and pay interest upon all warrants issued by said City and paid by said Bank, provided warrants are issued instead of notes, from the date of such notes or from the date of payment of said warrants by said Bank for the City of San Antonio, until June 10, 1926, at the rate of five per cent per annum, payable monthly.

At the option of the City National Bank, the City of San Antonio shall, so far as is legally premissible, issue to said Bank as requested by it, notes in lieu of warrants previously cashed by said bank, said notes to be in denomination of \$25,000.00 each, payable at

San Antonio, Texas, on or before June 10th, 1926, and to bear interest at the rate of five per cent per annum, payable monthly, as it accrues; said bank to^{be} provide with satisfactory evidence and legal opinions showing said notes to be legally issued obligations of the City of San Antonio and that they are secured by First Lien on all of the uncollected, unpledged revenues of the City of San Antonio.

A lien is hereby created in favor of said City National Bank, on the current general fund revenue of the City of San Antonio, for said fiscal year, to secure the payment of all principal sums that may be loaned to said City, or that may be advanced by said City National Bank, upon warrants that may be issued by said City, together with interest thereon at the rate of five per cent per annum from the date such loan is made or such warrant or warrants are issued and paid by said Bank until June 10, 1925.

SECTION FOUR: All matters and things concerning such depository and all things in connection with city funds or moneys, to be deposited therein and all business with said depository shall be subject to, and governed by the laws of the State of Texas, and by the Charter of the City of San Antonio.

SECTION FIVE: This ordinance is hereby declared to be of urgent importance, for reason of public welfare apparent herefrom, and the same shall take effect immediately after its passage.

PASSED AND APPROVED, this 20th, day of June, A. D. 1925.

Jno. W. Tobin.
Mayor, City of San Antonio, Texas.

ATTEST: Fred Fries.
City Clerk.

BOND OF CITY DEPOSITORY

STATE OF TEXAS,
COUNTY OF BEXAR,
CITY OF SAN ANTONIO.

KNOW ALL MEN BY THESE PRESENTS:

That we, THE CITY NATIONAL BANK, of San Antonio, Texas, a banking institution duly organized and conducted under the laws of the United States, as Principal, and W. W. Collier, John A. Keer, W. R. King, A. Kronkosky, Harry H. Rogers, R. F. Spencer, Frederick Terrell and Otto Wahrmond. as sureties, are held and firmly bounded and obligated unto the CITY OF SAN ANTONIO, a municipal corporation of the State of Texas, and County of Bexar, in the sum of ONE MILLION DOLLARS (\$1,000,000.00) for the payment of which in and unto said City well and truly to be made we do hereby bind ourselves, our heirs, executors, administrators and successors, jointly and severally, by these presents.

THE CONDITIONS OF THIS OBLIGATION, HOWEVER, ARE SUCH that, whereas the above bounden principal has been duly selected by the Commissioners of said City as a GENERAL DEPOSITORY OF AND FOR ONE-HALF, more or less, of the funds belonging to or controlled by said City, except as otherwise specified in the ordinance prepared for the designation of such depository, the form of which ordinance is hereto attached; and said depositor has obligated itself to pay to the City interest on daily balances of all such funds at the rate of three per cent (3%) per annum, to be computed and paid monthly; and has further obligated itself to lend to the City one-half of such amounts as the Board of Commissioners of said City may desire to borrow to meet the expenditures of said City for each current fiscal year during the continuance of said agreement as based on the tentative budget of said City for such year,

the City to pay interest on all such loans from the date thereof at the rate of five per cent (5%) per cent per annum; the City to secure such loans and issue notes therefore; all as provided by the Finance Ordinance of the City, with the right reserved by the bank to cancel such depository contract on thirty (30) days written notice; and

WHEREAS, the further conditions of this obligation are such that the said banking institution shall and will faithfully perform all the duties and obligations devolving upon it as such depository by law, or by the charter and ordinances of said City, and especially what is known as the "Finance Ordinances" of the City; and shall and will well and truly pay upon presentation all warrants and checks properly drawn upon it on behalf of said City against any and all funds so deposited or credited, whenever any such fund or funds shall be in said depository or chargeable thereto and applicable to the payment of any such warrant and check, and that all funds and moneys of the City of San Antonio so deposited, together with all special trust funds so deposited by said City, shall and will be faithfully kept and, with the interest thereon, properly and correctly disbursed, paid over and accounted for according to law, and the charter and ordinances of said City.

And it is further agreed by all parties hereto, including sureties, that this bond shall be held to be an independent common law obligation in accordance with its face and tenor, as well as a bond required by statute, charter and ordinance; and all proceedings and prerequisites herein recited or required by law as preliminaries to the selection of such depository shall be conclusively presumed to have been duly and regularly had and performed before the execution of this bond; wholly regardless of defects or omissions, if any, in such preliminaries; and that at the time when this bond is presented to the City for approval the names of all sureties expected to join in this bond appear as signatories hereto;

NOW THEREFORE, if the said depository or principal hereinbefore named shall well and truly comply with all the terms and conditions of this obligation, then and in such case this obligation shall become null and void; otherwise to remain in full force and effect.

IN TESTIMONY WHEREOF, witness our hands, and the corporate seal of said bank, and of each incorporated surety, if any, this 13th day of July, A. D. 1925.

CITY NATIONAL BANK,
SAN ANTONIO, TEXAS.
PRINCIPAL

W. R. King
PRESIDENT.

A. Kronkosky.

Otto Wahrmond.

Jno. A. Kerr.

Frederick Terrell.

W. W. Collier.

R. F. Spencer.

W. R. King.

Harry H. Rogers.

(BANK SEAL)

ATTEST: A. S. Engelke
CASHIER.

SEALS OF
SURETIES

Approved by the Mayor and Commissioners
by Ordinance passed and approved this
20th day of July, A. D. 1925.

Fred Fries.
City Clerk.