

If you so request, we will place insurance covering damage to the work, or any part of it, by fire.

VII. PROGRESS REPORTS.

We will render reports to you monthly showing the progress of the work in its various parts and any changes that it may seem advisable to make in the estimates of cost or of time required for completion.

VIII. AUDIT.

Our correspondence, records, vouchers and books of account, in so far as work done or money expended under this agreement are concerned, will be always open to your inspection.

IX. ACCEPTANCE AND APPROVAL.

On acceptance of this proposition by you, and its approval by the President or a Vice-President of this Company, it will constitute an agreement between us."

THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

THAT the City Manager be and he is hereby authorized and directed to accept said proposal, which shall constitute the contract between the United Engineers & Constructors, Inc., and the City of Austin for the performance of the above mentioned service and work.

The above resolution was adopted by the following vote: Ayes, Mayor McFadden, Councilmen Mueller, Pannell, Reed, and Steck, 5; nays, none,

Councilman Reed moved that the Council recess, subject to call of the Mayor. Motion was seconded by Councilman Mueller, and same prevailed by the following vote: Ayes, Mayor McFadden, Councilmen Mueller, Pannell, Reed, and Steck, 5; nays, none.

The Council then recessed.

Approved: 
M a y o r .

SPECIAL MEETING OF THE CITY COUNCIL:

Austin, Texas, December 16th, 1929.

The Council was called to order by the Mayor. Roll call showed the following members present: Mayor McFadden, Councilmen Mueller, Pannell, Reed, and Steck, 5; absent, none.

Mayor McFadden announced that the time was up for submitting bids for One Million Dollars (\$1,000,000.00) of Austin City Bonds, and the following bids were then opened and read:

Bid of Continental Illinois Co., Chicago; Harris Trust and Savings Bank; Foreman National Corporation; Curtis and Sanger; Garrett and Company, Dallas, for par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$3,575 on 4-3/4% Bonds.

Bid of Caldwell & Co.; O. W. McNear & Co.; Braun Bosworth & Co.; Kountze Bros.; Otis & Co.; for par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$12,507.00 on 4-3/4% Bonds.

Bid of Stranahan, Harris & Oatis, Inc., Toledo, Ohio; par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$18,567.00 on 5% Bonds.

Bid of J. E. Jarratt Company, San Antonio, Texas; Ames, Emerich and Company, Chicago, Illinois; Kean, Taylor and Company, New York, New York; Boatmen's National Company, St. Louis, Missouri; Northern Trust Company, Chicago, Illinois; Prescott, Wright, Snider Company, Kansas City, Missouri; par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$1,990.00 on 4-3/4% Bonds.

Bid of The Guaranty Co. of New York; The Detroit Co. of New York; G.H. Walker & Co. of St. Louis; First National Company, St. Louis; par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$3,310.00 on 4-3/4% Bonds.

Bid of Bankers Company of New York, by Security Trust Company of Austin, par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$16,790.00 on 5% Bonds.

Bid of Halsey Stuart and Company; Stifel, Nicolaus and Company; National City Company; Dallas Trust and Savings Bank, par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$4,380.00 on 4-3/4% Bonds.

Bid of Dallas Union Trust Company; Lehman Bros. and Associates; par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$2,100.00 on 4.75% Bonds.

Bid of T. H. Bowman, par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$15,000.00 on 5% Bonds.

Bid of Seasingood & Mayer, Cincinnati; John Nuveen & Co., Chicago; Provident Savings Bank & Trust Co., Cincinnati; The Weil, Roth & Irving Co., Cincinnati, Southwest Investment Co., Austin; par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$757.50 on 4-3/4% Bonds.

Thereupon, after due consideration of said bids by the City Council, Councilman Reed moved that it appearing that the bid of Caldwell & Company, C.W. McNear & Company, Braun Bosworth & Company, Kountze Bros. and Otis & Company, same being for the entire issue of One Million Dollars (\$1,000,000.00) of Bonds, dated December 16, 1929, and maturing January 1st, 1931, to January 1st, 1960, all bearing interest at the rate of 4-3/4% per annum, said bid being for par and accrued interest, plus a cash premium of \$12,507.00, and said bid agreeing to pay the cost of printing bonds and attorneys fees, was the highest and best bid submitted, that same be accepted and that said Caldwell & Company, C. W. McNear & Company, Braun Bosworth & Company, Kountze Bros., and Otis & Company be awarded the sale of said bonds.

Motion was seconded by Councilman Pannell, and same prevailed by the following vote: Ayes, Mayor McFadden, Councilmen Mueller, Pannell, Reed, and Steck, 5; nays, none.

The bid of said Caldwell & Company, C. W. McNear & Company, Braun Bosworth and Company, Kountze Bros., and Otis & Company, as accepted by the City Council, is as follows:

"Honorable Mayor and City Council,
Austin, Texas.

Gentlemen:

For One Million Dollars (\$1,000,000.00) legally issued, City of Austin, Texas, coupon Bonds, dated December 16, 1929, of the denomination of One Thousand Dollars (\$1,000) each, interest payable semi-annually, on the first day of January and July, except that the first interest coupon is for interest for six and one-half months and due July 1, 1930, comprising the issues and maturing serially in accordance with the schedule attached hereto, we will pay the following price:

For Bonds bearing an interest rate of 4-3/4%, par and accrued interest from date of Bonds to date of delivery at Austin, Texas, plus a cash premium of \$12,507.00.

We agree to purchase the Bonds upon the approving opinion of Thomson, Wood and Hoffman, New York, and to pay for the opinion.

We agree to pay the cost of printing the Bonds.

We agree that delivery of Bonds will be made to us at Austin, Texas.

" As evidence of our good faith, we are attaching hereto cashier's or certified check in the sum of Twenty Thousand Dollars (\$20,000), said check to be held uncashed pending delivery of the Bonds to us in accordance with this bid.

Should we fail to comply with the terms of this bid within fifteen days from date of delivery of approving opinion to us by Messrs. Thomson, Wood and Hoffman, the above mentioned check may be cashed and proceeds used as full and complete liquidated damages by the City of Austin.

SIGNED: Caldwell & Co.
C. W. McNear & Co.
Braun Bosworth & Co.
Kountze Bros.;
Otis & Co.
By C. A. Wheeler, Bidder."

(See following page for Schedule attached to Bid)

CITY OF AUSTIN, TEXAS, BONDS

ABATTOIR

PARKS AND PLAYGROUNDS

SANITARY SEWER

STREET IMPROVEMENT

Maturity Dates	Numbers	Amount	Numbers	Amount	Numbers	Amount	Numbers	Amount	Total
									Maturities
January 1, 1931	1	\$ 9,000	1	\$ 3,000	1	2 inc.	1	\$ 1,000	\$ 15,000
January 1, 1932	10	9,000	4	3,000	3	4 inc	2	1,000	15,000
January 1, 1933	19	10,000	7	3,000	5	7 inc	3	1,000	17,000
January 1, 1934	23	10,000	10	3,000	8	10 inc	4	1,000	17,000
January 1, 1935	39	11,000	13	3,000	11	13 inc	5	1,000	18,000
January 1, 1936	50	12,000	16	3,000	14	16 inc	6	2,000	20,000
January 1, 1937	62	12,000	19	4,000	17	19 inc	8-9 inc	2,000	21,000
January 1, 1938	74	13,000	23	4,000	20	22 inc	10-11 inc	2,000	22,000
January 1, 1939	87	13,000	27	4,000	23	25 inc	12-13 inc	2,000	22,000
January 1, 1940	100	14,000	31	4,000	26	29 inc	14-15 inc	2,000	24,000
January 1, 1941	114	15,000	35	4,000	30	33 inc	16-17 inc	2,000	25,000
January 1, 1942	129	15,000	39	5,000	34	37 inc	18-19 inc	2,000	26,000
January 1, 1943	144	16,000	44	5,000	38	41 inc	20-21 inc	2,000	27,000
January 1, 1944	160	17,000	49	5,000	42	45 inc	22-23 inc	2,000	28,000
January 1, 1945	177	18,000	54	5,000	46	49 inc	24-25 inc	2,000	29,000
January 1, 1946	195	19,000	59	5,000	50	54 inc	26-27 inc	2,000	31,000
January 1, 1947	214	20,000	64	6,000	55	59 inc	28-29 inc	2,000	33,000
January 1, 1948	234	21,000	70	6,000	60	64 inc	30-32 inc	3,000	35,000
January 1, 1949	255	22,000	76	6,000	65	69 inc	33-35 inc	3,000	36,000
January 1, 1950	277	23,000	82	7,000	70	75 inc	36-38 inc	3,000	39,000
January 1, 1951	300	24,000	89	7,000	76	81 inc	39-41 inc	3,000	40,000
January 1, 1952	324	25,000	96	7,000	82	87 inc	42-44 inc	3,000	41,000
January 1, 1953	349	26,000	103	8,000	88	94 inc	45-47 inc	3,000	44,000
January 1, 1954	375	28,000	111	8,000	95	101 inc	48-50 inc	3,000	46,000
January 1, 1955	403	29,000	119	8,000	102	108 inc	51-54 inc	4,000	48,000
January 1, 1956	432	31,000	127	9,000	109	116 inc	55-58 inc	4,000	52,000
January 1, 1957	463	32,000	136	9,000	117	124 inc	59-62 inc	4,000	53,000
January 1, 1958	495	34,000	145	10,000	125	132 inc	63-66 inc	4,000	56,000
January 1, 1959	529	35,000	155	10,000	133	141 inc	67-70 inc	4,000	58,000
January 1, 1960	564	37,000	165	11,000	142	150 inc	71-75 inc	5,000	62,000
		\$600,000		\$175,000				\$75,000	\$1,000,000

Councilman Pannell moved that the Council recess, subject to call of the Mayor. Motion was seconded by Councilman Reed, and same prevailed by the following vote: Ayes, Mayor McFadden, Councilmen Mueller, Pannell, Reed, and Steck, 5; nays, none.

The Council then recessed.

Approved: J. N. McFadden
Mayor.

REGULAR MEETING OF THE CITY COUNCIL:

Austin, Texas, December 19, 1929.

The Council was called to order by the Mayor. Roll call showed the following members present: Mayor McFadden, Councilmen Mueller, Pannell, Reed, and Steck, 5; absent, none.

The Minutes of the last meeting were read and Councilman Mueller moved the adoption of same as read. Motion was seconded by Councilman Pannell, and same prevailed by the following vote: Ayes, Mayor McFadden, Councilmen Mueller, Pannell, Reed and Steck, 5; nays, none.

The application of M. H. Crockett for permit to erect a gasoline filling station at the intersection of Duval Street and the proposed Boulevard, which had been read at the last regular meeting and laid over, came up for consideration. In this connection, a large delegation of property owners in the neighborhood were present and protested against the erection of a filling station, or any kind of a business house, at this location. After a discussion of the matter, Councilman Mueller moved that the application be rejected. Motion was seconded by Councilman Steck, and same prevailed by the following vote: Ayes, Mayor McFadden, Councilmen Mueller, Pannell, Reed, and Steck, 5; nays, none.

The application of W. E. Williams to erect a "drive-in" brick store building at the southeast corner of Rio Grande and Twenty-fourth Streets, which had been read at the last regular meeting and laid over, came up for consideration. A committee of interested property owners was also present and protested against the erection of a business house in this neighborhood. After considering the matter, Councilman Pannell moved that action upon same be postponed until after the Zoning Commission has completed its work and made a report. Motion was seconded by Councilman Steck, and same prevailed by the following vote: Ayes, Mayor McFadden, Councilmen Mueller, Pannell, Reed, and Steck, 5; nays, none.

A petition signed by the property owners on Guadalupe Street between Fifth and Sixth Streets, asking that the hearing of property owners with reference to the paving of this street be held open until January 9th, 1930, was read and ordered filed.