

RESOLUTION NO. 012-91

RESOLUTION FOR SUBSTITUTION AND/OR WITHDRAWAL OF SECURITIES  
PLEGGED AND HELD IN TRUST BY BANK ONE, DALLAS

WHEREAS, Freedom Bank of De Leon, Texas, has been designated and has qualified as the Depository of the City of De Leon, Texas by pledging securities of the kind and in the manner permitted by law, and

WHEREAS, by consent of said Depositor, the Depository Bank has lodged said pledge securities with Bank One, Dallas, to be held in trust, and

WHEREAS, said depository desires to make substitutions of securities thus pledged and/or withdrawals, and

WHEREAS, the securities hereinafter mentioned which the Depository desires to substitute in lieu of those heretofore pledged, meet with the requirements of the law and have been and are hereby approved.

WHEREAS, the securities hereinafter mentioned which the Depository wishes to withdraw represent excess collateral or security over and above deposit requirements.

NOW, THEREFORE, said Depository is hereby authorized to withdraw, and Bank One Dallas, is authorized to release the following securities heretofore pledged by it:

\$100,000.00 of FHLMC Arm Pool #420108 Mat. 02-01-2019 9.653%  
Cusip #31346ADM4

AND

\$200,000.00 of FHLMC Arm Pool #420108 Mat. 20-01-2019 9.653%  
Cusip #31346ADM4


and to receive in lieu thereof the following securities, which are hereby in all respects approved:

\$300,000.00 of Federal Home Loan Banks Mat. 04-26-93 7.55%  
Cusip #313388PU6

I, Kent Boswell, Mayor of the City of De Leon hereby certify that the foregoing is a true and correct copy of Resolution properly introduced and passed by unanimous vote of above named body and is in the form in which same was passed and as the same appears on the Minutes of said body.

IN TESTIMONY WHEREOF, I hereunto affix my had and seal this 13th day of August, 1991.

ATTEST:

  
Florence Wood, City Secretary

  
Kent Boswell, Mayor