MINUTES OF THE MEETING OF THE BOARD OF REGENTS OF
STEPHEN F. AUSTIN STATE UNIVERSITY
HELD AT HOUSTON, TEXAS

June 16, 1972

VOLUME NO. 13

INDEX

72-82 Approval of Bond Resolution and Related Documents to Create Issuance and Sale of $1,745,000 of Universities of the State of Texas State Ad Valorem Tax Bonds, Series 1972-A 13-2

72-83 Approval of Contract - Library Furniture (Proposals B-F) - Rockford Furniture of Austin 13-16

72-84 Approval of Contract - Library Furniture (Proposal A) - Remington Rand Library Bureau Division of Herkimer, N. Y. 13-32

72-85 Contract for Purchase of New Boiler - Hydro-Air, Inc. of Dallas 13-48

72-86 Contract for Installation of New Boiler - Drew Woods, Inc. of Carthage, Texas 13-53

72-87 Adoption of Lake Development Proposal and Authorization to Obtain Drawings and Specifications 13-56
The meeting was called to order by R. E. McGee, Chairman of the Board of Regents, at 1:00 p.m., June 16, 1972.

PRESENT:

Members:  Mr. R. E. McGee of Houston
          Mr. Joe Bob Golden of Jasper
          Mr. Walter Todd of Dallas
          Mr. Douglas Bergman of Dallas
          Mr. Sam Tanner of Beaumont
          Mr. Roy Maness of Beaumont

ABSENT:

Members:  Mr. Robert C. Gray of Austin
          Mr. James I. Perkins of Rusk
          Mrs. Lera Thomas of Houston

PRESENT:  Mr. C. G. Haas, Secretary
          Dr. R. W. Steen, President of the University
Upon motion of Regent Bergman, seconded by Regent Todd, with all Regents voting aye, it was ordered that the resolution authorizing the issuance of the universities of the State of Texas State Ad Valorem Tax Bonds Series 1972-A, issued in behalf of Stephen F. Austin State University, be approved and that the Chairman of the Board be authorized to sign the resolution and those supporting documents prepared by Messrs. McCall, Parkhurst & Horton, as follows:

CERTIFICATE FOR
RESOLUTION AUTHORIZING THE ISSUANCE OF THE UNIVERSITIES
OF THE STATE OF TEXAS STATE AD VALOREM TAX BONDS, SERIES
1972-A-STEPHEN F. AUSTIN STATE UNIVERSITY - $1,745,000.00

THE STATE OF TEXAS :
COUNTY OF NACOGDOCHES :
STEPHEN F. AUSTIN STATE UNIVERSITY :

We, the undersigned officers of the Board of Regents of Stephen F. Austin State University, hereby certify as follows:

1. That the Board of Regents of said University convened in MEETING ON THE 16 DAY OF JUNE, 1972, at the regular designated meeting place, and the roll was called of the duly constituted officers and members of said Board of Regents, to-wit:

R. E. McGee, Chairman
Joe Bob Golden, Vice Chairman
James I. Perkins
Lera Thomas
Robert C. Gray

Douglas Bergman
Roy Maness
Sam Tanner
Walter C. Todd
Charles G. Haas, Secretary

and all of said persons were present, except the following absentees:

Gray, Perkins, Thomas,

thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written RESOLUTION AUTHORIZING THE ISSUANCE OF THE UNIVERSITIES OF THE STATE OF TEXAS STATE AD VALOREM TAX BONDS, SERIES 1972-A, STEPHEN F. AUSTIN STATE UNIVERSITY - $1,745,000.00, was duly introduced for the consideration of said Board of Regents and read in full. It was then duly moved and seconded that said Resolution be passed, and, after due discussion, said motion, carrying with it the passage of said Resolution, prevailed and carried by the following vote, to-wit:

AYES: All members of said Board of Regents shown present above voted "Aye".

NOES: None.
2. That a true, full, and correct copy of the aforesaid Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in said Board of Regents minutes of said meeting; that the above and foregoing paragraph is a true, full, and correct excerpt from said Board of Regents minutes of said meeting pertaining to the passage of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Board of Regents as indicated therein; that each of the officers and members of said Board of Regents was duly and sufficiently notified, officially and personally, in advance, of the time, place, and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for passage at said meeting; and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and that said meeting was open to the public as required by law and public notice of the time, place, and purpose of said meeting was given, all as required by Vernon's Ann. Civ. St., Article 6252-17.

3. That the Chairman of the Board of Regents has approved, and hereby approves, the aforesaid Resolution; that the Chairman and Secretary of said Board of Regents have duly signed said Resolution; and that the Chairman and Secretary of said Board of Regents hereby declare that their signing of this Certificate shall constitute their signing of the attached and following copy of said Resolution for all purposes.

SIGNED AND SEALED this the 16 day of June, 1972.

/s/ C. G. Haas
Secretary, Board of Regents,
Stephen F. Austin State
University.

/s/ R. E. McGee
Chairman, Board of Regents,
Stephen F. Austin State
University.

(SEAL)
RESOLUTION


WHEREAS, by adoption at the general election held in the State of Texas on November 2, 1965, Section 17 of Article VII of the Constitution of Texas was amended as a whole (hereinafter sometimes called the "Constitutional Provision") and

WHEREAS, the Constitutional Provision is self-enacting and has continued an ad valorem tax on all of the taxable property in the State of Texas at an increased rate of Ten (10¢) Cents on the $100.00 valuation, and authorizes the proceeds of the tax to be pledged to pay the principal of and interest on the bonds issued pursuant thereto; and

WHEREAS, such tax levy became effective as of January 1, 1966, and will remain effective for taxes which have and will become due and payable in each year for a twelve year period beginning January 1, 1966, and for each successive ten year period thereafter; and

WHEREAS, the Constitutional Provision provides for an allocation of proceeds of such tax for the twelve year period commencing January 1, 1966, among the seventeen designated state supported institutions of higher learning (hereinafter sometimes called "Eligible Institutions") and has authorized the governing board of each of the Eligible Institutions to pledge any part of the fund allocated to it to pay the principal of and interest on bonds; and

13-4
WHEREAS, the Constitutional Provision requires the Comptroller of Public Accounts of the State of Texas to make the allocation of the funds to the Eligible Institutions to be raised by such tax for the twelve year period beginning January 1, 1966, 85% of such funds to be allocated on June 1, 1966; and 15% to be allocated on June 1, 1972; and

WHEREAS, the Constitutional Provision requires that the Comptroller of Public Accounts of the State of Texas (the Comptroller) make the June 1, 1966 allocation (85%) based on the following determinations:

"(1) Ninety per cent (90%) of the funds allocated on June 1, 1966, shall be allocated to state institutions based on projected enrollment increases published by the Coordinating Board, Texas College and University System for Fall 1966 to Fall 1978;

"(2) Ten per cent (10%) of the funds allocated on June 1, 1966 shall be allocated to certain of the eligible state institutions based on the number of additional square feet needed in education and general facilities by such eligible state institution to meet the average square feet per full time equivalent student of all state senior institutions (currently numbering twenty-two);"

and

WHEREAS, the Constitutional Provision requires that the Comptroller make the June 1, 1972 allocation (15%) based on the following determinations:

"All of the funds allocated on June 1, 1972, shall be allocated to certain of the eligible state institutions based on determinations used in the June 1, 1966, allocations except that the allocation of fifty per cent (50%) of the funds allocated on June 1, 1972, shall be based on projected enrollment increases for fall 1972 to fall 1978, and fifty per cent (50%) of such funds allocated on June 1, 1972, shall be based on the need for additional square feet of educational and general facilities;"

and

WHEREAS, such determinations have been made by the Coordinating Board; and

WHEREAS, the Comptroller has made both the June 1, 1966, and June 1, 1972 allocations as required by the Constitutional Provision; and
WHEREAS, of the total funds thus allocated, Stephen F. Austin State University (herein defined and referred to as the "University") is to receive 4.48300% from the June 1, 1966 allocation, and 12.72203 from the June 1, 1972 allocation; and

WHEREAS, the assessed valuation of property in the State of Texas (less homestead exemptions) subject to such levy in accordance with the approved tax rolls, together with the Comptroller's official estimates of valuations for each year of the twelve year period, and the figures representing the allocations among the Eligible Institutions afford a basis for estimating the amount of money to be received by the University under such tax levy for each of the years of the said twelve year period; and

WHEREAS, the Board of Regents of Stephen F. Austin State University has heretofore issued its Universities of the State of Texas State Ad Valorem Tax Bonds, Series 1972-Stephen F. Austin State University in the aggregate principal amount of $3,485,000 payable from such allocations, and said bonds remain outstanding and unpaid; and

WHEREAS, the resolution authorizing the said Series 1972 Bonds permits the issuance of additional bonds payable from said allocations; and

WHEREAS, it has been and is hereby determined to be to the best interest of the University that the bonds herein authorized payable from its allocated fund be issued at this time and that action necessary for the issuance thereof be taken by this Board;

BE IT RESOLVED BY THE BOARD OF REGENTS OF STEPHEN F. AUSTIN STATE UNIVERSITY:

1. The Bonds. That in order to provide funds for the purpose of acquiring, constructing and initially equipping buildings and other permanent improvements at Stephen F. Austin State University, bonds are hereby authorized to be issued known as "Universities of the State of Texas State Ad Valorem Tax Bonds, Series 1972-A-Stephen F. Austin State University," in the aggregate principal amount of One Million Seven Hundred Forty Five Thousand Dollars ($1,745,000), in the denomination of Five Thousand Dollars ($5,000) each, and numbered from One (1) through Three Hundred Forty Nine (349) (hereinafter referred to as the "Bonds").

2. Parity. That the Bonds are issued as Additional Bonds as permitted in the resolution authorizing the Series 1972 Bonds, and shall be in all respects on a parity with the said Series 1972 Bonds. That no one of the Bonds shall be entitled to priority over any other Bond of this issue in the application of the money in the allocated fund which has been pledged to the payment of the principal of and
interest on the Bonds, irrespective of the fact that some of the Bonds may be delivered prior to the delivery of other Bonds, it being the intent of this resolution that all Bonds of this issue shall rank equally.

3. Date of Bonds; Maturity Schedule. That the Bonds shall be dated July 1, 1972, and shall become due and payable on September 1 in each of the years and in the amounts as follows:

<table>
<thead>
<tr>
<th>YEARS</th>
<th>AMOUNTS</th>
<th>YEARS</th>
<th>AMOUNTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1973</td>
<td>$220,000</td>
<td>1976</td>
<td>$305,000</td>
</tr>
<tr>
<td>1974</td>
<td>245,000</td>
<td>1977</td>
<td>330,000</td>
</tr>
<tr>
<td>1975</td>
<td>275,000</td>
<td>1978</td>
<td>370,000</td>
</tr>
</tbody>
</table>

4. Interest Rates. That the Bonds shall bear interest at the following rates:

- all bonds scheduled to mature during the years 1973 through ______ ----- 3.00 % per annum;
- all bonds scheduled to mature during the years 1974 through ______ ----- 4.00 % per annum;
- all bonds scheduled to mature during the years 1975 through ______ ----- 3.80 % per annum;
- all bonds scheduled to mature during the years 1976 through ______ ----- 3.40 % per annum;
- all bonds scheduled to mature during the years 1977 through ______ ----- 3.50 % per annum;
- all bonds scheduled to mature during the years 1978 through ______ ----- 3.60 % per annum;

with said interest to be evidenced by interest coupons payable March 1, 1973, and semi-annually thereafter on each September 1 and March 1.

5. Banks of Payment. That the principal of and the interest on the Bonds shall be payable, without exchange or collection charges to the owner or holder thereof, at First National Bank in Dallas, Dallas, Texas (hereinafter called the "Principal Bank of Payment"), or, at the option of the holder, at Manufacturers Hanover Trust Company, New York, New York (herein collectively called "Banks of Payment"), in lawful money of the United States of America upon surrender of proper Bond or coupon.

6. Execution of Bonds and Coupons. That each of said Bonds and interest coupons shall be signed by the imprinted or lithographed facsimile signature of the Presiding Officer and countersigned
by the imprinted or lithographed facsimile signature of the Secretary of the Board, and the official seal of said Board shall be impressed, printed or lithographed on each of said Bonds.

7. Negotiability. That nothing contained in the Bonds or in this resolution shall affect or impair the negotiability of the Bonds or the coupons thereto appertaining, and said Bonds and coupons shall constitute negotiable instruments within the meaning of the Negotiable Instruments Acts of the State of Texas.

8. Form of Bonds. That the form of the Bonds shall be substantially as follows:

NO. ______

UNITED STATES OF AMERICA
STATE OF TEXAS
UNIVERSITIES OF THE STATE OF TEXAS
STATE AD VALOREM TAX BOND
SERIES 1972-A
STEPHEN F. AUSTIN STATE UNIVERSITY

For value received the Board of Regents of Stephen F. Austin State University, an agency of the State of Texas, and as authorized by the Constitution of the State of Texas, hereby acknowledges itself indebted to and promises to pay out of the proceeds of the ad valorem tax herein described to the bearer, on the 1st day of September, 19__, the sum of

FIVE THOUSAND DOLLARS

with interest thereon from the date hereof at the rate of ______% per annum, until the principal amount of this bond shall have been paid, payable March 1, 1973, and semi-annually thereafter on September 1 and March 1 of each year. Both principal and interest shall be payable in lawful money of the United States of America upon presentation and surrender of proper bond or coupon at First National Bank in Dallas, Dallas, Texas, or, at the option of the holder at Manufacturers Hanover Trust Company, New York, New York, without exchange or collection charges to the owner or the holder thereof.

This bond is one of a series of bonds (hereinafter sometimes called the "Bonds"), of like tenor and effect except as to number, maturity and interest rate, numbered from One (1) through Three Hundred Forty Nine (349), aggregating One Million Seven Hundred Forty Five Thousand Dollars ($1,745,000) issued for the purpose of acquiring, constructing and initially equipping buildings and other permanent improvements at Stephen F. Austin State University, Nacogdoches, Texas, in accordance with the provisions of Section 17, of Article VII, as amended,
of the Constitution of Texas, and pursuant to the resolution authorizing
the issuance of the series of Bonds of which this is one, adopted by
the Board of Regents of Stephen F. Austin State University, duly of
record in the minutes of said Board (herein called the "Resolution").

The date of this Bond in conformity with the Resolution is
July 1, 1972.

The Bonds of which this is one are secured by a pledge of
that part allocated to Stephen F. Austin State University of the
proceeds of a continuing tax on all of the taxable property in the
State levied by Section 17 of Article VII of the Constitution, as
amended on November 2, 1965, accumulated and held in the State
Treasury to be used solely to pay the principal of and interest on
the Bonds, and additional parity bonds herein mentioned. The levy
of such tax supporting the Bonds and the pledge thereof will remain
effective so long as any of the Bonds is outstanding and unpaid.

The Board reserves the right to issue additional parity
bonds under the terms and conditions stated in the Resolution auth-
orizing this Bond and the series of which it is a part, and said
Bonds may be made payable from the same source, secured in the same
manner and placed on a parity with this Bond and the series of which
it is a part.

Each successive holder of this Bond, and each successive
holder of each of the coupons hereto attached, is conclusively pre-
sumed to forego and renounce his equities in favor of subsequent
holders for value without notice, and to agree that this Bond and
each of the coupons hereto attached, may be negotiated by delivery
by any person having possession thereof, howsoever such possession
may have been acquired, and that any holder who shall have taken this
Bond or any of the coupons from any person for value without notice,
thereby has acquired absolute title thereto, free from any defenses
enforceable against any prior holder and free from all equities and
claims of ownership of any such prior holder. The Board and the
Banks of Payment shall not be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions
and things required to be done precedent to and in the issuance of this
Bond and the series of which it is a part have been properly done, have
happened and been performed in regular and due time, firm and manner
as required by the Constitution and laws of the State of Texas, and the
proceedings hereinabove mentioned, and that this issue of Bonds does
not exceed any constitutional or statutory limitations and that
provision has been made for the payment of the principal of and interest
on this Bond and the series of which it is a part by irrevocably
pledging the allocated proceeds of the continuing ad valorem tax here-
inabove mentioned.
IN WITNESS WHEREOF, the Board of Regents of Stephen F. Austin State University has caused the official seal of said Board to be impressed, printed or lithographed hereon and has caused this Bond and the interest coupons attached hereto to be executed by the imprinted facsimile signature of the Chairman of the Board and the Secretary of the Board.

BOARD OF REGENTS OF STEPHEN F. AUSTIN STATE UNIVERSITY

By ____________________________
Chairman

ATTEST:

______________________________
Secretary

9. Form of Coupon. That the form of coupon for the Bonds shall be substantially as follows:

NO. ____________________________

$ ____________________________

On the ______ day of ________, 19 ____ , the Board of Regents of Stephen F. Austin State University promises to pay to bearer without exchange or collection charges to the owner or holder hereof, out of the allocated proceeds of the ad valorem tax described in the Bond to which this coupon is attached the sum of ____________________________ ($ ____________ ) Dollars in lawful money of the United States of America at First National Bank in Dallas, Dallas, Texas, or, at the option of the holder at Manufacturers Hanover Trust Company, New York, New York, being the interest then due on its Universities of the State of Texas State Ad Valorem Tax Bonds, Series 1972-A - Stephen F. Austin State University, dated July 1, 1972. NO. ____________ .

______________________________
Secretary

______________________________
Chairman

10. Comptroller's Certificate. That the form of Comptroller's Certificate which shall be printed on the back of each of the Bonds shall be substantially as follows:

OFFICE OF COMPTROLLER : 

REGISTER NO. ____________ 

STATE OF TEXAS :

I HEREBY CERTIFY that there is on file and of record in my office a certificate of the Attorney General of the State of Texas to the effect that this Bond has been examined by him as required by
Section 17 of Article VII of the Constitution, as amended, and that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas and that it is a valid and binding obligation payable from the proceeds of the State ad valorem tax pledged to its payment by and in the Resolution of said Board of Regents of Stephen F. Austin State University, an educational institution belonging to the State of Texas duly constituted under authority of law authorizing same and said Bond has this day been registered by me.

WITNESS MY HAND and seal of office at Austin, Texas.

(SEAL)

Comptroller of Public Accounts of the State of Texas.

11. Definitions. That throughout this Resolution, in the bond form prescribed herein and in the Bonds authorizing hereby, the following terms and expressions as used herein shall have the meanings set forth, to-wit:

The term "Additional Bonds" shall refer to the additional parity bonds that are permitted to be issued by Section 12:

The term "Board" shall refer to the Board of Regents of Stephen F. Austin State University;

The term "Bonds" shall refer to the bonds authorized to be issued under the provisions of this resolution;

The term "Comptroller" shall refer to the Comptroller of Public Accounts of the State of Texas;

The term "Constitutional Provision" shall mean Article VII, Section 17 of the Constitution of Texas as amended November 2, 1965;

The term "Eligible Institutions" shall mean the seventeen state supported institutions of higher learning designated as those institutions to receive allocated proceeds from the tax levied by the Constitutional Provision;

The term "Interest and Sinking Fund" shall mean the fund established for the University in the State Treasury and further described in Section 13 hereof;

The term "Presiding Officer" shall mean the officer designated by law to preside over the Board;

The term "Resolution" shall mean this resolution authorizing the Bonds;
The term "Series 1972 Bonds" shall refer to Universities of the State of Texas State Ad Valorem Tax Bonds, Series 1972-Stephen F. Austin State University, dated May 1, 1972;

The term "University" shall refer to Stephen F. Austin State University.

12. Findings, Pledge of Payment, Additional Bonds. That official recognition is hereby given to these facts;

(a) That Section 17 of Article VII of the Constitution, as amended in 1965 (the "Constitutional Provision") has levied a continuing ad valorem tax on all taxable property in the State of Texas, at the rate of Ten (10¢) Cents on the One Hundred Dollars ($100.00) of valuation;

(b) That such tax has been effective since January 1, 1966 and will remain effective so long as any of the Bonds is outstanding and unpaid;

(c) That as and when the proceeds from such tax levy are received by the Comptroller the net amounts realized therefrom (including the portion thereof allocated to the University) are deposited in the State Treasury to be held for the purposes set forth in the Constitutional Provision;

(d) That the Comptroller on June 1, 1966 allocated among the Eligible Institutions 85% of the said tax to be received for the twelve year period beginning January 1, 1966, and on June 1, 1972 allocated among the Eligible Institutions the remaining 15% of the said tax for the said twelve year period, all in accordance with the Constitutional Provision;

(e) That it is the duty of the Comptroller to draw all necessary and proper warrants upon the State Treasury to effectuate the pledge of such money made in this Resolution and to facilitate payment of the Bonds, the Additional Bonds and the interest thereon; and

(f) That while such tax will remain effective so long as any of the Bonds or the Additional Bonds is outstanding and unpaid, the Board must arrange the installment maturities of the Bonds and the Additional Bonds and make its pledge of the taxes allocated to the Institution so that the Bonds and Additional Bonds will be actually retired out of taxes collected from assessments made during the twelve year period beginning January 1, 1966.

Accordingly, the Board irrevocably pledges to the payment of the principal of and interest on the Series 1972 Bonds and the Bonds the following:
(1) All of the money now in the State Treasury to the credit of the University, realized from the collection of the continuing tax levied by the Constitutional Provision;

(2) All of the proceeds from such continuing tax to which it is entitled levied for each of the years 1966 to 1977, both inclusive, and allocated June 1, 1966, and June 1, 1972, by the Comptroller, which tax according to law becomes due on October 1 of each of said years;

(3) In the event that any of the Bonds or any interest thereon remains outstanding and unpaid on the date the last of the Bonds is scheduled to mature, and in the event the Interest and Sinking Fund shall then contain insufficient money to pay all of such principal and interest and the expense incidental to the making of such payments, to the extent of such deficiency, the proceeds from such continuing tax to which the University may be entitled under the allocations made by the Comptroller on June 1, 1966 and June 1, 1972 or additional allocations or re-allocation arrangements then in effect are pledged and such pledge shall remain effective until the Bonds shall have been paid in full with interest thereon; but when full provision shall have been made for the final payment of the Bonds by depositing money sufficient for the purpose in the Interest and Sinking Fund, the obligation under this sub-section (2) will have been fully satisfied and the pledge will have been released; and

(4) The money pledged to the payment of the Bonds shall be used solely to pay the principal of and interest on the Series 1972 Bonds and the Bonds and to defray the expense incident to such payments so long as any of such bonds or interest thereon is outstanding and unpaid. After full provision shall have been made by accumulating in the Interest and Sinking Fund sufficient money to pay all of such Bonds and interest calculated thereon to maturity, the Board reserves the right to use money in excess thereof for such purposes as may be permitted under the Constitutional Provision.

Provided, however, the Board reserves and shall have the right and power to issue pursuant to the Constitutional Provision additional parity bonds in one or more series (herein defined as "Additional Bonds"), which Additional Bonds, when issued, shall be secured by and payable from the Ten (10¢) Cent tax levied by the Constitutional Provision for the twelve year period beginning January 1, 1966, and allocated to the University, in the same manner and to the same extent as the Series 1972 Bonds and the Bonds, and the Additional Bonds permitted by this Section 12, when issued, shall be in all respects of equal dignity and on a parity with the Series 1972 Bonds and the Bonds whether payable in whole or in part from the allocations made by the Comptroller on June 1, 1966 and on June 1, 1972. Provided,
further, that Additional Bonds will not be issued in an aggregate principal amount that will cause the total amount required for the payment of the principal of and interest on the Series 1972 Bonds, the Bonds and the Additional Bonds in any year to be more than 85% of the amount of such taxes allocated to the University and officially estimated by the Comptroller of Public Accounts to be collected in such year for the credit of the Interest and Sinking Fund.

13. Interest and Sinking Fund. That (a) the Treasurer of the State of Texas has established in the State Treasury a fund known as Constitutional Tax Bonds Interest and Sinking Fund (herein defined and referred to as the "Interest and Sinking Fund");

(b) As received into the State Treasury the said allocated money of the University shall be credited to the Interest and Sinking Fund in the manner and to be held in accordance with the pledge contained in Section 12 hereof.

14. Procedure for Remitting to Banks of Payment. That

(a) In accordance with the requirements of the Constitutional Provision that "The State Comptroller of Public Accounts shall draw all necessary and proper warrants upon the State Treasury, in order to carry out the purpose of this amendment," to the end that money will be available at the Banks of Payment in ample time to pay the principal of and interest on the Bonds, as such principal and interest, respectively, matures and comes due, the Comptroller of Public Accounts of the State of Texas, on or before February 15, 1973, and on or before August 15 and February 15 of each year while any of the Bonds is outstanding and unpaid, shall draw a warrant against the Interest and Sinking Fund in the amount of the interest or interest and principal (when both are scheduled to mature) which will become due on the September 1 or March 1 next following. The amount of each such warrant shall be increased by the amount of the charges of the Banks of Payment for making payment of the Bonds or coupons or both Bonds and coupons scheduled to mature in each such instance. Within the discretion of the Comptroller of Public Accounts he may draw a separate warrant for the payment of such charges;

(b) Each such warrant shall be made payable to the order of the Principal Bank of Payment specified in Section 5 above, and the Comptroller of Public Accounts shall deliver such warrant to the payee Bank;

(c) That Principal Bank of Payment shall, out of moneys remitted to it under the provisions of this Section 14, and not otherwise, make available at the other Bank of Payment specified in Section 5 hereof, funds sufficient to pay such of the Bonds, and such of the coupons as are presented for payment at such bank and the Principal
Bank of Payment. The Principal Bank of Payment agrees and is obligated to perform such service.

15. Enforcement of Rights of Bondholders. That all rights available to the holders of the Bonds under the Constitution and laws of the State, by suit for mandamus or otherwise, to compel the performance of their official duties by the Board, its officers, the officers of counties, or the officers of the State to the end that the principal of and interest on the Bonds may be timely paid, are hereby recognized and reserved to and for the holders of the Bonds and of the appurtenant coupons.

16. Arbitrage Provisions. That the Board covenants that the proceeds from the sale of the Bonds will be used as soon as practicable for the purpose for which the Bonds are issued and will not be used to acquire, or to replace funds which were used directly or indirectly to acquire, securities (within the meaning of Section 165(g)(2)(A) or (B) of the Internal Revenue Code of 1954, as amended, (the "Code")), or obligations (other than obligations described in sub-section (a)(1) of Section 103 of the Code), which produce a yield which is "materially higher" (within the meaning of sub-section (d)(2)(A) of Section 103 of the Code) than the yield on the Bonds except for a temporary period pending such use, to the extent permitted by Section 103(d)(4)(A) of the Code. The Board further covenants that such proceeds will not be used directly or indirectly so as to cause all or any part of the Bonds to be or become "arbitrage bonds" within the meaning of Section 103(d) of the Internal Revenue Code of 1954, as amended.

17. Confirmation of Sale of Bonds. That the sale of the Bonds to The First National Bank of Dallas, Texas, and Associates, at a price of par and accrued interest to date of delivery, plus a premium of $91.83 be and the same is hereby confirmed.

18. Custody and Delivery of Bonds. That the Presiding Officer or his designee is hereby authorized to have control of the Bonds and all necessary records and proceedings pertaining to the Bonds pending their delivery and the investigation, examination and approval by the Attorney General of the State of Texas, and their registration by the Comptroller of Public Accounts of the State of Texas. Upon registration of the Bonds, said Comptroller of Public Accounts (or a deputy designated in writing to act for said Comptroller) shall manually sign the Comptroller's Registration Certificate printed and endorsed on each of the Bonds, and the seal of said Comptroller shall be impressed, or placed in facsimile, on each of the Bonds.
72-83
Upon motion of Regent Maness, seconded by Regent Tanner, with all Regents voting aye, it was ordered that the contract for $434,383.50 with Rockford Furniture of Austin, Texas, for Library Furniture be approved and that the Chairman of the Board be authorized to sign the contract, as follows:
CONTRACT

THE STATE OF TEXAS  
COUNTY OF NACOGDOCHES  

KNOW ALL MEN BY THESE PRESENTS

THIS AGREEMENT, made this the 16th day of June, 1972,

by and between the BOARD OF REGENTS, STEPHEN F. AUSTIN STATE
UNIVERSITY, NACOGDOCHES, TEXAS, acting herein through its President,
hereinafter called "Owner" and ROCKFORD FURNITURE ASSOCIATES,
AUSTIN, TEXAS hereinafter called "Contractor".

WITNESSETH, that the Contractor and the Owner for the con-
siderations hereinafter named agree as follows:

1. The Contractor agrees to provide all of the materials, furnish the
labor, and do all things necessary to complete fully all of the work
shown on the Drawings and described in the Specifications entitled
LIBRARY FURNITURE - STEPHEN F. AUSTIN STATE UNIVERSITY,
NACOGDOCHES, TEXAS, PROJECT NUMBER 5-7-00471-0, prepared
by Kent, Marsellos & Scott, Architects - Engineers, Lufkin, Texas
acting as and in these Contract Documents entitled the Architect; and
shall do everything required by this Agreement, the "General Conditions"
of this Contract, the Drawings and the Specifications.

2. The "General Conditions" of the Contract, the "Supplementary Condi-
tions", the Drawings and the Specifications, together with
this Agreement, form the Contract, and they are as fully a part of
the Contract as if hereto attached or herein repeated. The following is
an enumeration of the Specifications and Drawings:

Drawings and Specifications entitled "LIBRARY FURNITURE - STEPHEN
F. AUSTIN STATE UNIVERSITY, NACOGDOCHES, TEXAS, PROJECT
NUMBER 5-7-00471-0, sheet and section numbers as listed in Paragraph
1.1 of "Supplementary Conditions"; and the following:

Addendum No. 1 dated February 10, 1972 Page 1
Addendum No. 2 dated February 24, 1972 Pages 1-3
and 3 Pages of Proposal
Addendum No. 3 dated March 7, 1972 Page 1 and
Detail Sheet F-8
Addendum No. 4 dated March 17, 1972 Page 1
Addendum No. 5 dated April 5, 1972 Pages 1-2
Addendum No. 6 dated April 12, 1972 Pages 1-3
Addendum No. 7 dated May 19, 1972 Pages 1-2

1. This Contract is to cover the furnishing and placing complete and ready
for use of Library Furniture covered by the following sections of
Specifications and Proposals:

1. Base Proposal "B" - Technical Library Furniture
2. Base Proposal "C" - Library Readers Furniture
3. Base Proposal "D" - Library Office Furniture
4. Base Proposal "E" - Microfilm Cabinets
5. Base Proposal "F" - Readers Chairs

The said Drawings, and each and all said Specifications and "General
Conditions" are made a part of this Agreement for all intents and
purposes; provided that if anything in the said "General Conditions" of the Contract is in conflict with this Agreement, this Agreement shall control and govern.

2. The work called for and included in this Agreement is to be done under the direction of the Architect above named and his determination of the true meaning and proper construction of the Specifications shall be considered as final.

3. The work to be performed under this Contract shall be commenced on or before a date to be specified in a written "Work Order" and shall be fully completed within 360 consecutive calendar days thereafter. The Contractor further agree to pay as liquidated damages the sum of $100.00 per day for each consecutive calendar day the work remains unfinished as specified in Paragraph 1.27 of "Supplementary Conditions" and in Proposal.

4. The Owner shall pay the Contractor for the performance of the Contract subject to additions and deductions provided herein, FOUR HUNDRED THIRTY - FOUR THOUSAND THREE HUNDRED EIGHTY THREE AND 50/100 DOLLARS ($434,383.50) out of Funds available to the Owner for expenditure for the use and benefit of Stephen F. Austin State University from funds provided by Proceeds of Board of Regents of Stephen F. Austin State University General Fee Revenue Bonds, Series 1972.
The basis of the above contract price is as follows:

Base Proposal "B" - Technical Library Furniture
$ 205,073.80

Base Proposal "C" - Library Readers Furniture
82,917.40

Base Proposal "D" - Library Office Furniture
65,463.49

Base Proposal "E" - Microfilm Cabinets
17,298.81

Base Proposal "F" - Readers Chairs
63,930.00

Contract Price
$ 434,383.50

Unit prices are listed in Proposal for additions or deductions to the extent of 25% of base bid.

The Owner shall make payments on account of the Contract as provided therein as follows: On or about the fifteenth of each month eighty-five (85%) of the value, based on the Contract Price of furniture and furnishings delivered and in place, with materials and workmanship acceptable to the Architect and Owner up to the first day of that month, as estimated by the Architect, less the aggregate of previous payments; and upon substantial completion of the entire work, a sum sufficient to increase the total payments to eighty-five percent (85%) of the Contract Price provided satisfactory evidence is furnished that all payrolls, material bills and other indebtedness connected with the work have been paid. Final payment shall be due thirty days after substantial completion.
of the work provided the work be then fully completed and the Contract fully performed. Upon receipt of written notice that the work is ready for final inspection and acceptance, the Architect shall promptly make such inspection, and when he finds the work acceptable under the Contract and the Contract fully performed he shall promptly issue a Final Certificate, over his own signature, stating that the work provided for in this Contract has been completed and is acceptable to him under the terms and conditions thereof, and that the entire balance found to be due the Contractor, and noted in the Final Certificate is due and payable. Before issuance of Final Certificate the Contractor shall submit evidence satisfactory to the Architect that all payrolls, material bills and other indebtedness connected with the work have been paid.

5. The Contractor shall pay premium for and furnish Performance Bond and Payment Bond in amount of 100% of Contract Price; on form to be furnished by Architect, with sureties acceptable to the Owner, conditioned:

1. That Contractor shall faithfully perform his Contract and fully indemnify and save Owner harmless from all costs and damages which may be suffered by reason of failure to do so, and fully reimburse and repay Owner all outlay and expense which Owner may incur in making good any default.
2. That Contractor shall pay all persons who have contracts directly with Contractor for labor and materials save which persons shall have a direct action against Contractor and the surety on his bond, subject to Owner's priority.

Surety Companies shall be on approved list of U. S. Treasury Department of "Companies holding Certificates of Authority from the Secretary of the Treasury under the Act of Congress Approved July 30, 1957, as Acceptable Sureties on Federal Bonds" and within the Underwriting Limitations listed therein for any single risk.

Bond shall comply with requirements of all state laws; including those of Article 5160 Revised Civil Statutes of Texas, 1925, as amended by House Bill 344, Acts 56th legislature, Regular Session, 1959, effective April 27, 1959.

6. The Contractor shall effect, pay for and maintain during the life of this Contract insurance acceptable to the Owner, conforming to the following schedule:

a) Compensation and Employer's Liability Insurance: As required by the laws of the State of Texas; Employer's Liability Insurance, $100,000.00.
b) **Public Liability Insurance:** In an amount not less than $300,000.00 for injuries, including accidental death to any one person, and subject to the same limit for each person; and in an amount not less than $500,000.00 on account of one accident; Property Damage Insurance in an amount not less than $100,000.00 each occurrence $300,000.00 aggregate.

c) **Automotive Public Liability and Property Damage Insurance:**
Covering all automobiles and motor vehicles used in Contractor's operations on the campus of the University in an amount not less than $300,000.00 for injuries including death to any one person and subject to the same limit for each person; and in an amount not less than $500,000.00 on account of one accident; Property Damage Insurance in an amount not less than $300,000.00 each occurrence.

d) **Contractual Liability Insurance:** As applicable to the Contractor's obligations under Paragraph 4.18 of "General Conditions". The Contractor shall obtain at his expense Owner's Protective Liability Insurance Policy naming the Owner and the Architect/Engineer as insured with the following limits:

1. **Bodily Injury**
   - $300,000.00 (each person)
   - $500,000.00 (each occurrence)
2. **Property Damage**
   
   $100,000.00 (each occurrence)
   
   $300,000.00 (aggregate)

   e) **Completed Operations:** Continue coverage in force for one year after completion of work.

   f) Before commencement of operations hereunder, Contractor shall furnish to the Architect, photostatic copies of the above mentioned insurance policies, together with a certificate from the insurance carrier that the insurance will not be cancelled or permitted to lapse until fifteen (15) days written notice of said impending cancellation has been given to the Owner.

7. **Builder's Risk Insurance:** The Owner shall provide Builder's Risk Insurance as specified in Paragraph 1.6 of Supplementary Conditions on a 100% completed value basis in the names of the Contractor, Owner and Architect, as their interests appear.

   The Owner will purchase and maintain such Steam Boiler Insurance as may be required by the Contract Documents or by law.

8. The Contractor shall complete the several portions and the whole of the work called for under this Agreement and shall deliver said improvements and premises, upon completion, to the Owner, free and clear of all liens and claims for labor furnished or materials used and other indebtedness whatsoever.

9. For purposes of complying with the State of Texas Sales Tax, the following is a division between labor and materials:

<table>
<thead>
<tr>
<th>Labor</th>
<th>$3,478.75</th>
</tr>
</thead>
<tbody>
<tr>
<td>Material</td>
<td>$430,903.75</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$434,383.50</strong></td>
</tr>
</tbody>
</table>
IN WITNESS WHEREOF, the parties of these presents have executed this Contract in four (4) counterparts, each of which shall be deemed an original in the year and day first above mentioned.

SEAL

By Witness

BOARD OF REGENTS
STEPHENV F. AUSTIN STATE UNIVERSITY

By President

ROCKFORD FURNITURE ASSOCIATES
1017 West 34th St.
AUSTIN, TEXAS 78705
Address

SEAL

By Witness

READ AND EXAMINED:

Secretary

Board of Regents, Stephen F. Austin State University

APPROVED AS TO FORM:

ATTORNEY GENERAL OF TEXAS /s/ John Reeves
Assistant

(1) Corporation name of Owner
(2) Title of authorized official
(3) Strike out inapplicable terms. Secretary of the Owner should attest. If Contractor is corporation, Secretary should attest. Give proper title of each person executing Contract.
PERFORMANCE BOND

(To be used in Texas as required by Chapter 93 of the
Regular Session of the 56th Legislature of Texas)

THE STATE OF Texas

COUNTY OF Travis

KNOW ALL MEN BY THESE PRESENTS: That we (1)

Rockford Furniture Associates

of (2) Austin, Texas hereinafter called

Principal and (3) Fidelity & Deposit Company of Maryland of

Baltimore State of Maryland

hereinafter called the Surety, are held and firmly bound into (4)

Board of Regents, Stephen F. Austin State University,

hereinafter called Owner, in the penal sum of Four Hundred Thirty
Four Thousand, Three Hundred Eighty Three & 50/100

DOLLARS ($ 434,383.50 ), in lawful money of the United

States, to be paid in (5)

for the payment of which sum well and truly to be made, we bind

ourselves, our heirs, executors, administrators and successors,

jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that

Whereas, the Principal entered into a certain Contract with (6)

Board of Regents, Stephen F. Austin State University,

the Owner, dated the 16th day of June , A.D., 1972.

1972, a copy of which is attached hereto and made a part

hereof for the construction of:
(Herein called the "Work").

NOW, THEREFORE, if the Principal shall well, truly and faithfully perform the work in accordance with the Plans, Specifications and Contract Documents during the original term thereof, and any extensions thereof which may be granted by the Owner, with or without notice to the Surety, and, if he shall satisfy all claims and demands incurred under such Contract, and shall fully indemnify and save harmless the Owner from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the Owner may incur in making good any default, then this obligation shall be void; otherwise to remain in full force and effect.

NOW, THEREFORE, if the Principal shall repair any and all defects in said work occasioned by and resulting from defects in materials furnished by, or workmanship of the Principal in performing the work covered by said Contract, occurring within a period of twelve (12) months from the date of the Contract Completion Certificate, then this obligation shall be null and void, otherwise to remain in full force and effect.

PROVIDED FURTHER, that if any legal action be filed upon this bond venue shall lie in Nacogdoches County, State of Texas and that the said Surety, for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed thereunder or the Specifications accompanying the same shall in any wise affect its obligation of this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract or to the work or to the Specifications.

PROVIDED, HOWEVER, that this bond is executed pursuant to the provisions of Article 5160 of the Revised Civil Statutes of Texas as amended by Acts of the 56th Legislature, 1959, and all liabilities on this bond shall be determined in accordance with the provisions of said Article to the same extent as if it were copied at length.
IN WITNESS WHEREOF, this instrument is executed in six counterparts, each one of which shall be deemed an original, this the

16th day of June A.D., 1972.

ATTEST:

ROCKFORD FURNITURE ASSOCS.

Principal

BY

(Principal) Secretary

SEAL

Witness as to Principal

(Principal)

Address

ATTEST:

Fidelity and Deposit Company of Maryland

Surety

BY:

(Surety) Secretary

Witness as to Surety

Address

APPROVED AS TO FORM:

ATTORNEY GENERAL OF TEXAS

BY:

NOTE: Date of Bond must not be prior to date of Contract.

(1) Correct name of Contractor
(2) A Corporation, A Partnership or an individual, as case may be.
(3) Correct name of Surety
(4) Correct name of Owner
(5) County of Parish and State
(6) Owner
(7) If Contractor is Partnership, all partners should execute bond.
PAYMENT BOND

(To be used in Texas as required by Chapter 93 of the Regular Session of the 56th Legislature of Texas)

THE STATE OF Texas

COUNTY OF Travis

KNOW ALL MEN BY THESE PRESENTS: That we

(1) Rockford Furniture Associates, Austin, Texas

a (2) an individual

of Austin, Texas hereinafter called Principal and

(3) Fidelity & Deposit Company of Maryland of Baltimore, Maryland

State of Maryland hereinafter called the Surety,

are held and firmly bound unto (4) Board of Regents, Stephen F. Austin State University

hereinafter called Owner, unto all persons, firms, and corporations who may furnish materials for, or perform labor upon the building or improvements hereinafter referred to in the penal sum of Four Hundred Thirty Four Thousand, Three Hundred Eighty Three & 50/100

DOLLARS ($ 434,383.50)

in lawful money of the United States, to be paid in (5)

for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such

that Whereas, the Principal entered into a certain contract with

(6) Board of Regents, Stephen F. Austin State University

the Owner,
dated the 16th day of June, A.D., 1972,

a copy of which is hereto attached and made a part hereof for the
construction of: Library Furniture-Stephen F. Austin State
University, Nacogdoches, Texas, Project # 57 00471 0

NOW THEREFORE, the condition of this obligation is
such that, if the Principal shall promptly make payment to all
claimants as defined in Article 5160 Revised Civil Statutes of
Texas, 1925, as amended by House Bill 344, Acts 56th Legislature,
Regular Session, 1959, effective April 27, 1959, supplying labor
and materials in the prosecution of the work provided for in said
Contract, then this obligation shall be null and void; otherwise,
it shall remain in full force and effect.

This bond is made and entered into solely for the pro-
tection of all claimants supplying labor and materials in the pro-
secution of the work provided for in said Contract, and all such
claimants shall have a direct right of action under the bond as
provided in Article 5160, Revised Civil Statutes, 1925, as
amended by House Bill 344, Acts 56th Legislature, Regular
Session, 1959.

PROVIDED FURTHER, that if any legal action be
filed upon this bond, venue shall lie in Nacogdoches County,
State of Texas, and that the said Surety, for value received hereby
stipulates and agrees that no change, extension of time, alteration
or addition to the terms of the Contract or to the work to be per-
formed thereunder or the Specifications accompanying the same
shall in any wise affect its obligation on this bond, and it does
hereby waive notice of any change, extension of time, alteration
or addition to the terms of the Contract or to the work or to the
Specifications.

PROVIDED FURTHER, that no final settlement
between the Owner and the Contractor shall abridge the right
of any beneficiary hereunder, whose claim may be unsatisfied.
IN WITNESS WHEREOF, this instrument is executed in six counterparts, each one of which shall be deemed an original, this the

16th day of June A.D., 1972.

ATTEST:

ROCKFORD FURN. ASSOCS.
Principal

(SEAL)

Witness as to Principal

(address)

ATTEST:

SOCIETY AND DEPOSIT COMPANY OF MARYLAND
Surety

(Surety) Secretary

BY: 
 Attorney-in-Fact

Witness as to Surety

APPROVED AS TO FORM:
ATTORNEY GENERAL OF TEXAS

Address

BY: Assistant Attorney General

NOTE: Date of Bond must not be prior to date of Contract.
(1) Correct name of Contractor
(2) A Corporation, A Partnership or an individual, as case may be.
(3) Correct name of Surety
(4) Correct name of Owner
(5) County of Parish and State
(6) Owner
(7) If Contractor is Partnership, all partners should execute bond.
Upon motion of Regent Todd, seconded by Regent Tanner, with all Regents voting aye, it was ordered that the contract for $153,247 with Remington Rand Library Bureau Division of Herkimer, N. Y., be approved and the Chairman of the Board authorized to sign the contract, as follows:
CONTRACT

THE STATE OF TEXAS
COUNTY OF NACOGDOCHES

KNOW ALL MEN BY THESE PRESENTS

THIS AGREEMENT, made this the 16th day of June, 1972, by and between the BOARD OF REGENTS, STEPHEN F. AUSTIN STATE UNIVERSITY, NACOGDOCHES, TEXAS, acting herein through its President, hereinafter called "Owner" and REMINGTON RAND LIBRARY BUREAU, DIVISION OF SPERRY RAND CORPORATION, HERKIMER, NEW YORK hereinafter called "Contractor".

WITNESSETH, that the Contractor and the Owner for the considerations hereinafter named agree as follows:

1. The Contractor agrees to provide all of the materials, furnish the labor, and do all things necessary to complete fully all of the work shown on the Drawings and described in the Specifications entitled LIBRARY FURNITURE - STEPHEN F. AUSTIN STATE UNIVERSITY, NACOGDOCHES, TEXAS, PROJECT NUMBER 5-7-00471-0, prepared by Kent, Marsellos & Scott, Architects - Engineers, Lufkin, Texas acting as and in these Contract Documents entitled the Architect; and shall do everything required by this Agreement, the "General Conditions" of this Contract, the Drawings and the Specifications.

2. The "General Conditions" of the Contract, the "Supplementary Conditions", the Drawings and the Specifications, together with
this Agreement form the Contract, and they are as fully a part of
the Contract as if hereto attached or herein repeated. The following
is an enumeration of the Specifications and Drawings:

Drawings and Specifications entitled "LIBRARY FURNITURE - STEPHEN
F. AUSTIN STATE UNIVERSITY, NACOGDOCHES, TEXAS, PROJECT
NUMBER 5-7-00471-0, sheet and section numbers as listed in Paragraph

1.1. of "Supplementary Conditions;" and the following:

Addendum No. 1 dated February 10, 1972 Page 1
Addendum No. 2 dated February 24, 1972 Pages 1-3
and 3 Pages of Proposal
Addendum No. 3 dated March 7, 1972, Page 1 and
Detail Sheet F-8
Addendum No. 4 dated March 17, 1972, Page 1
Addendum No. 5 dated April 5, 1972, Pages 1-2
Addendum No. 6 dated April 12, 1972 Pages 1-3
Addendum No. 7 dated May 19, 1972 Pages 1-2

1. This Contract is to cover the furnishing and placing complete and ready
for use of Library Furniture covered by the following sections of
Specifications and Proposals:

1. Base Proposal "A" - Metal Book Shelving

The said Drawings, and each and all said Specifications and "General
Conditions" are made a part of this Agreement for all intents and
purposes; provided that if anything in the said "General Conditions" of the Contract is in conflict with this Agreement, this Agreement shall control and govern.

2. The work called for and included in this Agreement is to be done under the direction of the Architect above named and his determination of the true meaning and proper construction of the Specifications shall be considered as final.

3. The work to be performed under this Contract shall be commenced on or before a date to be specified in a written "Work Order", and shall be fully completed within 360 consecutive calendar days thereafter. The Contractor further agrees to pay as liquidated damages the sum of $100.00 per day for each consecutive calendar day the work remains unfinished as specified in Paragraph 1.27 of "Supplementary Conditions" and in Proposal.

4. The Owner shall pay the Contractor for the performance of the Contract, subject to additions and deductions provided herein, ONE HUNDRED FIFTY THREE THOUSAND TWO HUNDRED FORTY SEVEN AND NO/100 DOLLARS ($153,247.00) out of Funds available to the Owner for expenditure for the use and benefit of Stephen F. Austin State University from funds provided by Proceeds of Board of Regents of Stephen F. Austin State University General Fee Revenue Bonds, Series 1972.
The basis of the above contract price is as follows:

**Base Proposal "A" - Metal Book Shelving**  $153,247.00

**Contract Price**  $153,247.00

Unit prices are listed in Proposal for additions or deductions to the extent of 25% of base bid.

The Owner shall make payments on account of the Contract as provided therein as follows: On or about the fifteenth of each month eighty-five (85%) of the value, based on the Contract Price of furniture and furnishings delivered and in place, with materials and workmanship acceptable to the Architect and Owner up to the first day of that month, as estimated by the Architect, less the aggregate of previous payments; and upon substantial completion of the entire work, a sum sufficient to increase the total payments to eighty-five percent (85%) of the Contract Price provided satisfactory evidence is furnished and that all payrolls, material bills and other indebtedness connected with the work have been paid. Final payment shall be due thirty days after substantial completion.
of the work provided the work be then fully completed and the Contract fully performed. Upon receipt of written notice that the work is ready for final inspection and acceptance, the Architect shall promptly make such inspection, and when he finds the work acceptable under the Contract and the Contract fully performed he shall promptly issue a Final Certificate, over his own signature, stating that the work provided for in this Contract has been completed and is acceptable to him under the terms and conditions thereof, and that the entire balance found to be due the Contractor, and noted in the Final Certificate is due and payable. Before issuance of Final Certificate the Contractor shall submit evidence satisfactory to the Architect that all payrolls, material bills and other indebtedness connected with the work have been paid.

5. The Contractor shall pay premium for and furnish Performance Bond and Payment Bond in amount of 100% of Contract Price; on form to be furnished by Architect, with sureties acceptable to the Owner, conditioned:

1. That Contractor shall faithfully perform his Contract and fully indemnify and save Owner harmless from all costs and damages which may be suffered by reason of failure to do so, and fully reimburse and repay Owner all outlay and expense which Owner may incur in making good any default.
2. That Contractor shall pay all persons who have contracts directly with Contractor for labor and materials save which persons shall have a direct action against Contractor and the surety on his bond, subject to Owner's priority.

Surety Companies shall be on approved list of U. S. Treasury Department of "Companies holding Certificates of Authority from the Secretary of the Treasury under the Act of Congress Approved July 30, 1957, as Acceptable Sureties on Federal Bonds" and within the Underwriting Limitations listed therein for any single risk.

Bond shall comply with requirements of all state laws; including those of Article 5160 Revised Civil Statutes of Texas, 1925, as amended by House Bill 344, Acts 56th legislature, Regular Session, 1959, effective April 27, 1959.

6. The Contractor shall effect, pay for and maintain during the life of this Contract insurance acceptable to the Owner, conforming to the following schedule:

a) Compensation and Employer's Liability Insurance: As required by the laws of the State of Texas; Employer's Liability Insurance, $100,000.00.
b) **Public Liability Insurance:** In an amount not less than $300,000.00 for injuries, including accidental death to any one person, and subject to the same limit for each person; and in an amount not less than $500,000.00 on account of one accident; Property Damage Insurance in an amount not less than $100,000.00, each occurrence $300,000.00 aggregate.

c) **Automotive Public Liability and Property Damage Insurance:**
Covering all automobiles and motor vehicles used in Contractor's operations on the campus of the University in an amount not less than $300,000.00 for injuries including death to any one person and subject to the same limit for each person; and in an amount not less than $500,000.00 on account of one accident; Property Damage Insurance in an amount not less than $300,000.00 each occurrence.

d) **Contractual Liability Insurance:** As applicable to the Contractor's obligations under Paragraph 4.18 of "General Conditions." The Contractor shall obtain at his expense Owner's Protective Liability Insurance Policy naming the Owner and the Architect/Engineer as insured with the following limits:

1. **Bodily Injury**
   $300,000.00 (each person)
   $500,000.00 (each occurrence)
2. Property Damage

$100,000.00 (each occurrence)
$300,000.00 (aggregate)

e) Completed Operations: Continue coverage in force for one year after completion of work.

f) Before commencement of operations hereunder, Contractor shall furnish to the Architect, photostatic copies of the above mentioned insurance policies, together with a certificate from the insurance carrier that the insurance will not be cancelled or permitted to lapse until fifteen (15) days written notice of said impending cancellation has been given to the Owner.

7. Builder's Risk Insurance: The Owner shall provide Builder's Risk Insurance as specified in Paragraph 1.6 of "Supplementary Conditions" on a 100% completed value basis in the names of the Contractor, Owner and Architect, as their interests appear.

The Owner will purchase and maintain such Steam Boiler Insurance as may be required by the Contract Documents or by law.

8. The Contractor shall complete the several portions and the whole of the work called for under this Agreement and shall deliver said improvements and premises, upon completion, to the Owner, free and clear of all liens and claims for labor furnished or materials used and other indebtedness whatsoever.

9. For purposes of complying with the State of Texas Sales Tax, the following is a division between labor and materials:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Labor</td>
<td>$ 15,247.00</td>
</tr>
<tr>
<td>Material</td>
<td>$137,000.00</td>
</tr>
<tr>
<td>Total</td>
<td>$152,247.00</td>
</tr>
</tbody>
</table>
IN WITNESS WHEREOF, the parties of these presents have executed this Contract in four (4) counterparts, each of which shall be deemed an original in the year and day first above mentioned.

SEAL

By______________________________
Witness

BOARD OF REGENTS
STEPHEN F. AUSTIN STATE UNIVERSITY

By______________________________
President

REMINGTON RAND LIBRARY BUREAU
DIVISION OF SPEERY RAND CORPORATION
801 Park Avenue
Herkimer, New York 13350
Address

SEAL

Witness D. A. Norton
ASSISTANT SECRETARY

READ AND EXAMINED:

______________________________
Secretary
Board of Regents, Stephen F. Austin State University

APPROVED AS TO FORM:

ATTORNEY GENERAL OF TEXAS

(1) Corporation name of Owner

(2) Title of authorized official

(3) Strike out inapplicable terms. Secretary of the Owner should attest. If Contractor is corporation, Secretary should attest. Give proper title of each person executing Contract.
PERFORMANCE BOND

(To be used in Texas as required by Chapter 93 of the
Regular Session of the 56th Legislature of Texas)

THE STATE OF Texas

COUNTY OF Nacogdoches

KNOW ALL MEN BY THESE PRESENTS: That we (1)

Remington Rand Library Bureau Division of Sperry Rand Corporation

of (2) Corporation hereinafter called Principal and (3) Federal Insurance Company of

Dallas State of Texas, hereinafter called the Surety, are held and firmly bound into (4)

Stephen F. Austin State University hereinafter called Owner, in the penal sum of One Hundred Fifty Three

Thousand Two Hundred Forty Seven and No/100

DOLLARS ($ 153,247.00 ), in lawful money of the United States, to be paid in (5) Nacogdoches

for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that

Whereas, the Principal entered into a certain Contract with (6)

Stephen F. Austin State University

the Owner, dated the 16th day of June, A.D., 1972, a copy of which is attached hereto and made a part

hereof for the construction of: Proposal A, Steel Bookstacks (fabricate, deliver and install)
NOW, THEREFORE, if the Principal shall well, truly and faithfully perform the work in accordance with the Plans, Specifications and Contract Documents during the original term thereof, and any extensions thereof which may be granted by the Owner, with or without notice to the Surety, and, if he shall satisfy all claims and demands incurred under such Contract, and shall fully indemnify and save harmless the Owner from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the Owner may incur in making good any default, then this obligation shall be void; otherwise to remain in full force and effect.

NOW, THEREFORE, if the Principal shall repair any and all defects in said work occasioned by and resulting from defects in materials furnished by, or workmanship of the Principal in performing the work covered by said Contract, occurring within a period of twelve (12) months from the date of the Contract Completion Certificate, then this obligation shall be null and void, otherwise to remain in full force and effect.

PROVIDED FURTHER, that if any legal action be filed upon this bond venue shall lie in Nacogdoches County, State of Texas and that the said Surety, for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed thereunder or the Specifications accompanying the same shall in any wise affect its obligation of this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract or to the work or to the Specifications.

PROVIDED, HOWEVER, that this bond is executed pursuant to the provisions of Article 5160 of the Revised Civil Statutes of Texas as amended by Acts of the 56th Legislature, 1959, and all liabilities on this bond shall be determined in accordance with the provisions of said Article to the same extent as if it were copied at length.
IN WITNESS WHEREOF, this instrument is executed in six counterparts, each one of which shall be deemed an original, this the 16th day of June A.D., 1972.

ATTEST:

(Principal) Secretary
D. A. Norton

SEAL ASSISTANT SECRETARY

Witness as to Principal
Remington Rand Library Bureau
Division of Sperry Rand Corporation
801 Park Avenue, Hethimer, N.Y. 13350

(Address)

ATTEST:

FEDERAL INSURANCE COMPANY

(Surety) Secretary
Laqueta Moore Attorney-in-Fact

APPROVED AS TO FORM:
ATTORNEY GENERAL OF TEXAS

Address

NOTE: Date of Bond must not be prior to date of Contract.
(1) Correct name of Contractor
(2) A Corporation, A Partnership or an individual, as case may be.
(3) Correct name of Surety
(4) Correct name of Owner
(5) County of Parish and State
(6) Owner
(7) If Contractor is Partnership, all partners should execute bond.

COUNTERSIGNED FOR THE STATE OF TEXAS
J. E. Earnest & Co.

Resident Agent
FCICORM Y COMMUNITY BOND No. 8054-38-82

PAYMENT BOND

(To be used in Texas as required by Chapter 93 of the Regular Session of the 56th Legislature of Texas)

THE STATE OF Texas

COUNTY OF Nacogdoches

KNOW ALL MEN BY THESE PRESENTS: That we

(1) Remington Rand Library Bureau Division of Sperry Rand Corporation

a (2) Corporation

of Delaware hereinafter called Principal and

(3) Federal Insurance Company of Dallas

State of Texas hereinafter called the Surety,

are held and firmly bound unto (4) Stephen F. Austin State University

hereinafter called Owner, unto all persons, firms, and corporations who may furnish materials for, or perform labor upon the building or improvements hereinafter referred to in the penal sum of One Hundred Fifty Three Thousand Two Hundred Forty Seven & No/100 DOLLARS ($ 153,247.00)
in lawful money of the United States, to be paid in (5)

Nacogdoches, Texas, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such

that Whereas, the Principal entered into a certain contract with

(6) Stephen F. Austin State University

________________________________________, the Owner,
dated the ___ day of June, A.D., 1972.

a copy of which is hereto attached and made a part hereof for the construction of: Proposal A, Steel Bookstacks, (fabricate, deliver and install)

NOW THEREFORE, the condition of this obligation is such that, if the Principal shall promptly make payment to all claimants as defined in Article 5160 Revised Civil Statutes of Texas, 1925, as amended by House Bill 344, Acts 56th Legislature, Regular Session, 1959, effective April 27, 1959, supplying labor and materials in the prosecution of the work provided for in said Contract, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

This bond is made and entered into solely for the protection of all claimants supplying labor and materials in the prosecution of the work provided for in said Contract, and all such claimants shall have a direct right of action under the bond as provided in Article 5160, Revised Civil Statutes, 1925, as amended by House Bill 344, Acts 56th Legislature, Regular Session, 1959.

PROVIDED FURTHER, that if any legal action be filed upon this bond, venue shall lie in Nacogdoches County, State of Texas, and that the said Surety, for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed thereunder or the Specifications accompanying the same shall in any wise affect its obligation on this bond, and it does hereby waive notice of any change, extension of time, alteration or addition to the terms of the Contract or to the work or to the Specifications.

PROVIDED FURTHER, that no final settlement between the Owner and the Contractor shall abridge the right of any beneficiar y hereunder, whose claim may be unsatisfied.
IN WITNESS WHEREOF, this instrument is executed in six
counterparts, each one of which shall be deemed an original, this
the

16th day of June A. D., 1972.

ATTEST:

[Signature]
(Principal) Secretary
D. A. Norton

SEAL
ASSISTANT SECRETARY

Witness as to Principal

[Signature]
Director

Witness as to Principal

[Signature]

(Address)

ATTEST:

[Signature]
(Surety) Secretary
Laqueta Moore Attorney-in-Fact

APPROVED AS TO FORM:
ATTORNEY GENERAL OF TEXAS

[Signature]
Assistant Attorney General

NOTE: Date of Bond must not be prior to date of Contract.
(1) Correct name of Contractor
(2) A Corporation, A Partnership or an individual, as case
may be.
(3) Correct name of Surety
(4) Correct name of Owner
(5) County of Parish and State
(6) Owner
(7) If Contractor is Partnership, all partners should
execute bond.

COUNTERSIGNED FOR THE STATE OF TEXAS
J. E. Earnest & Co.

[Signature]
Resident Agent

13-47
Upon motion of Regent Bergman, seconded by Regent Golden, with all Regents voting aye, it was ordered that the contract for the purchase of a new boiler for $11,237 from Hydro-Air, Inc., of Dallas, Texas, be approved and the Chairman of the Board authorized to sign the contract, as follows:
CONTRACT

THE STATE OF TEXAS

COUNTY OF NACOGDOCHES

KNOW ALL MEN BY THESE PRESENTS:

THIS AGREEMENT, made and entered into this 12 day of May, A.D. 1972, by and between the Board of Regents, Stephen F. Austin State University of the City of Nacogdoches, County of Nacogdoches, and State of Texas, acting herein through its President, Party of the First Part, termed in the Contract Documents as the OWNER, and Hydro-Air, Inc. of the City of Dallas, County of Dallas, and the State of Texas, Party of the Second Part, termed in the Contract Documents as the CONTRACTOR,

WITNESSETH: (1) That for in consideration of the payments and agreements hereinafter mentioned, to be made and performed by the Owner, and under the conditions expressed in the Bond bearing even date herewith, the Contractor hereby agrees with the Owner to supply a: "New Boiler for the Central Heating and Cooling Plant," and at his (or their) own proper cost and expense to furnish all the material, supplies, machinery, equipment, tools, superintendence, labor, insurance, and other accessories and services necessary to complete the delivery of said boiler by June 23, 1972, in accordance with the conditions and prices stated in the Proposal, and in compliance with the Performance Bond and the Contract Documents hereto attached, all of which are made a part hereof and collectively evidence and constitute the Contract.

In defaulting thereof, the Contractor shall be liable for liquidated damages as provided in the Proposal.

(2) The Owner agrees to pay the Contractor in current funds for the performance of the Contract in accordance with the Proposal submitted therefore, the sum of ELEVEN THOUSAND, TWO HUNDRED THIRTY SEVEN DOLLARS ($11,237), subject to additions and deductions, as provided in the General Conditions of the Contract Documents, and to make payments on account thereof as provided.

(3) To insure prompt, faithful, sufficient, and complete performance of this Contract on his part, the Contractor has attached hereto and hereby makes a part hereof a Performance Bond to be
satisfactory in all respects to the Owner. Said Bond, in the full amount of the Contract price, is to insure the faithful performance of the Contract Documents covering equipment furnished workmanship, material and time of delivery. Said Bond shall hold and keep the Owner harmless and free from all liens, claims, patent infringements, liability, demands, and expenses of every kind and nature for any accident or injury to any person or persons or property, occasioned by or resulting from the prosecution of the work pursuant to the terms of the Contract.

IN WITNESS WHEREOF, the parties of these presents have executed this Contract in five (5) counterparts, each of which shall be deemed an original in the year and day first above mentioned.

BOARD OF REGENTS
STEPHENS F. AUSTIN STATE UNIVERSITY

BY
Witness

Hydro-Air, Inc.

Contractor

P.O. Box 20691
Dallas, Texas

Address

BY

President

13-50
THE STATE OF Texas
COUNTY OF Nacogdoches

KNOW ALL MEN BY THESE PRESENTS: That we Hydro-Air, Inc. of Dallas, Texas hereinafter called Principal and United States Fidelity and Guaranty Company of Dallas, State of Texas, hereinafter called the Surety, are held and firmly bound unto Stephen F. Austin State University hereinafter called Owner, in the penal sum of ELEVEN THOUSAND, TWO HUNDRED THIRTY SEVEN DOLLARS ($11,237), in lawful money of the United States, to be paid in Nacogdoches County, Texas, for payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that Whereas, the Principal entered into a certain Contract with Stephen F. Austin State University, the Owner, dated the 12 day of May A.D., 1972, a copy of which is attached hereto and made a part hereof for a "New Boiler for the Central Heating and Cooling Plant," herein called the "Work".

NOW, THEREFORE, if the Principal shall well, truly and faithfully perform the work in accordance with the Specifications and Contract Documents during the original term thereof, and any extensions thereof which may be granted by the Owner, with or without notice to the Surety, and, if he shall satisfy all claims and demands incurred under such Contract and shall full indemnify and save harmless the Owner from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the Owner may incur in making good any default, then this obligation shall be void; otherwise to remain in full force and effect.

NOW, THEREFORE, if the Principal shall repair any and all defects in said work occasioned by and resulting from defects in materials furnished by, or workmanship of the Principal in performing the work covered by said Contract, occurring within a period of twelve (12) months from the date of the Contract Completion Certificate, then this obligation shall be null and void, otherwise to remain in full force and effect.
PROVIDED FURTHER, that if any legal action be filed upon this bond venue shall lie in Nacogdoches County, State of Texas and that the said Surety, for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed thereunder or the Specifications accompanying the same shall in any wise affect its obligation of this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract or to the work to the Specifications.

PROVIDED, HOWEVER, that this bond is executed pursuant to the provision of Article 5160 of the Revised Civil Statutes of Texas as amended by Acts of the 56th Legislature, 1959, and all liabilities of this bond shall be determined in accordance with the provisions of said Article to the same extent as if it were copied at length.

IN WITNESS WHEREOF, this instrument is executed in five counterparts, each one of which shall be deemed an original, this the 12 day of May A.D., 1972.

ATTEST:

Hydro-Air, Inc.
Principal

_________________________

Secretary

_________________________

United States Fidelity and Guaranty Company
Surety

_________________________

M.L. Stewart, Attorney-in-Fact

Witness as to Principal

_________________________

Address

Witness as to Surety

_________________________

Address
72-86
Upon motion of Regent Todd, seconded by Regent Maness, with all Regents voting aye, it was ordered that the contract for $31,600 with Drew Woods, Inc., be approved covering the installation of the boiler purchased in Item D above, and that the Chairman of the Board be authorized to sign the contract, as follows:
CONTRACT

THE STATE OF TEXAS
COUNTY OF NACOGDOCHES

KNOW ALL MEN BY THESE PRESENTS

THIS AGREEMENT, made and entered into this 16th day of June, A.D. 1972, by and between the Board of Regents, Stephen F. Austin State University of the City of Nacogdoches, County of Nacogdoches, and State of Texas, acting herein through its President, Party of the First Part, termed in the Contract Documents as the OWNER, and Drew Woods, Inc. of the City of Carthage, County of Panola, and The State of Texas, Party of the Second Part, termed in the Contract Documents as the CONTRACTOR,

WITNESSETH: (1) That for and in consideration of the payments and agreements hereinafter mentioned, to be made and performed by the Owner, and under the conditions expressed in the Bonds bearing even date herewith, the Contractor hereby agrees with the Owner to commence and complete the construction of certain improvements described as follows: "INSTALLATION OF NEW BOILER FOR THE CENTRAL HEATING AND COOLING PLANT" described in the plans, Specifications, Addendum No. 1, and all work in connection therewith, and at his (or their) own proper cost and expense to furnish all the material, supplies, machinery, equipment, tools, superintendence, labor, insurance, and other accessories and services necessary to complete the said construction, in accordance with the conditions and prices stated in the Proposal, and in compliance with the Performance Bond and the Payment Bond and the Contract Documents hereto attached, and with the Plans, all of which are made a part hereof and collectively evidence and constitute the Contract.

(2) Contractor agrees to complete said work ready for use by September 5, 1972.

In defaulting thereof, the Contractor shall be liable for liquidated damages as provided in the Contract Documents.
(3) The Owner agrees to pay the Contractor in current funds for the performance of the Contract in accordance with the Proposal submitted therefore, the sum of THIRTY ONE THOUSAND, SIX HUNDRED DOLLARS ($31,600), subject to additions and deductions, as provided in the General Conditions of the Contract Documents, and to make payments on account thereof as provided.

(4) To insure prompt, faithful, sufficient, and complete performance of this Contract on his part, the Contractor has attached hereto and hereby makes a part hereof, Insurance Policies or Certificates of Insurance, a Performance Bond and a Payment Bond to be satisfactory in all respects to the Owner. Said Bonds, in the full amount of the Contract price, are to insure the faithful performance of the Contract under all conditions laid down by it and the Contract Documents covering equipment furnished, labor employed, workmanship, material, time of completion and delivery. Said Bonds and Policies shall hold and keep the Owner harmless and free from all liens, claims, patent infringements, liability, demands, and expenses of every kind and nature for any accident or injury to any person or persons or property, occasioned by or resulting from the prosecution of the work pursuant to the terms of the Contract.

IN WITNESS WHEREOF, the parties of these presents have executed this Contract in five (5) counterparts, each of which shall be deemed an original in the year and day first above mentioned.

SEAL

BOARD OF REGENTS
STEPHEN F. AUSTIN STATE UNIVERSITY

BY /s/ C. G. Haas
Witness

BY /s/ R. E. McGee
President

DREW WOODS, INC.
P. O. Box 488
Carthage, Texas 75633

Address

SEAL

Sue Lord

BY

13-55
Upon motion of Regent Tanner, seconded by Regent Todd, with all Regents voting aye, it was ordered that the Lake Development Proposal as prepared by Caudill Rowlett Scott of Houston be adopted as a project and that the University be authorized to obtain final drawings and specifications for the work involved.

There being no further business, the meeting adjourned at 3:00 p.m.

C. G. Haas
Secretary