

June 29, 1954

At a special meeting of the City Council held June 29, 1954 the following resolution was introduced, seconded and passed:

#392

WHEREAS, the City of Norton must provide necessary improvements and services for the general welfare of its citizens; and

WHEREAS, the City is permitted under the laws of the State of Virginia to borrow money for the necessary operation of its local government;

NOW, THEREFORE, BE IT RESOLVED, that the City Manager is hereby instructed to negotiate a loan of \$40,000.00 which shall be a general obligation of the City of Norton.

BE IT FURTHER RESOLVED, that the foregoing loan shall not exceed the total amount of anticipated revenues from taxable sources for the forthcoming fiscal year ending June 30, 1955.

Introduced by Fred H. King, Seconded by Sol Cury, those voting Aye, all.

THOSE VOTING AYE:

THOSE VOTING NAY:

B. E. BALL

FRED H. KING

W. R. HAMNER

SOL CURY

A. O. UMSTEAD

ATTESTED:

J. H. ...
CITY CLERK

...
Mayor

ATTEST:

J. ...
CLERK