

November 27, 1963

A special meeting of the City Council was held in the Municipal Building, Wednesday, November 27, 1963 at 11:00 A.M.

Present: B.E. Ball, A.O. Umstead, J.C. Holcomb, Archie Woods, J.B. Taggart

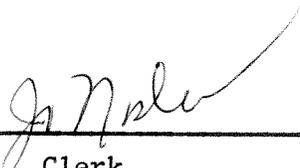
Also Present: C.F. Jester, Jr., City Manager, R.T. Winston, City Attorney, Mr. Phil Strader & Mr. Paul Weisman, Bond Brokers.

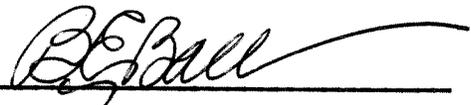
The purpose of the meeting as announced by Mayor Ball was to discuss with Mr. Strader & Mr. Weisman, bond brokers, the City of Norton's bond issue and to take any official action deemed necessary and proper concerning the sale of these bonds. #2589

On motion by J.B. Taggart, seconded by A.O. Umstead and carried by unanimous roll call vote, the following resolution was passed: #2590

Be It Resolved by the Council of the City of Norton that the offer of Strader & Company and Francis I. DuPont & Company to purchase the bonds (\$400,000) to be issued by the City of Norton at an average interest rate of 3.94% with a ~~twenty~~-six (26) year amortization be accepted with the further consideration that Strader & Company and Francis I. DuPont & Company be paid the sum of \$1,000.00 for expenses incurred in lieu of the 1% of bond issue as heretofore contracted.

There being no further business to come before the council same adjourned.

  
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Clerk

  
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Mayor