

September 8, 1959

A special meeting of the City Council was held on the above date at 2:00 P. M. in the City Manager's Office.

Present: B. E. Ball, Sol Cury, & W. R. Hamner
Absent: F. W. Glass, Fred King

Mayor B. E. Ball announced that the purpose of this meeting was to approve the amount due from the City to Wise County to complete the payment of the Gladeville District and County Road Bonds and to determine and approve the amount owed to the Norton City School Board from the Wise County School Fund. #1548

On motion by Sol Cury, seconded by W. R. Hamner and carried by unanimous vote of those present, the following resolution and agreement was passed:

THAT, WHEREAS, the City Manager and City Auditor have come to an agreement with Wise County concerning the indebtedness due from the City to the County and from the County to the City with respect to various bond funds held by the County Treasurer, and, whereas, the parties have this day prepared an agreement setting forth the amounts due on both sides and reciting the terms for payment one to the other.

NOW, THEREFORE, the Council does hereby authorize the City Manager to execute said agreement by and on behalf of the City of Norton.

S/ Jo Nosler
Clerk

THIS AGREEMENT, made and entered into this the 8th day of September, 1959, by and between THE BOARD OF SUPERVISORS OF WISE COUNTY, VIRGINIA, party of the first part, and THE CITY OF NORTON, VIRGINIA, party of the second part

W I T N E S S E T H:

That whereas, after the City of Norton was established as a city of the second class there were certain settlements to be made between Wise County and the City of Norton with reference to funds in the hands of the County Treasurer due to the City and amounts owing by the City to the County Treasurer representing the City's proportionate part of outstanding bond issues which were created prior to the organization of the said City.

NOW, THEREFORE, in settlement of these various items and accounts the parties hereto have agreed as follows:

I.

The City of Norton is indebted to the Gladeville District Road Bond Fund for its proportionate part of the outstanding bonds and interest \$9,055.22

II.

The City of Norton is indebted to the Gladeville District Road Bond Fund in an additional sum for back interest which is agreed to be
\$ 610.00

III.

The General County Bond Fund is indebted to the City of Norton in the sum of
\$ 62.99
 which leaves a net amount due from the City of Norton as its proportionate
 share fo the outstanding district and county bonds
\$9,602.23.

IV.

The City of Norton does hereby agree to pay this said sum of \$9,602.23
 to the Treasurer of Wise County, Virginia, on or before December, 1962.
 From this date until said amount is paid, the City agrees to pay the
 Treasurer of Wise County interest on the outstanding balance at the
 rate of two and one-half per cent per annum, payable on December 31
 and June 30 of each year.

V.

It is agreed between the parties hereto that Wise County is indebted
 to the City of Norton with reference to three funds held by the County
 Treasurer, to-wit:

THE NORTON SCHOOL OPERATING FUND
 THE TOWN OF NORTON SCHOOL DISTRICT FUND
 THE NORTON SCHOOL BOARD FUND.

VI.

The parties hereto have fixed the amount due the City of Norton from
 these three funds in the total sum of \$10,251.22. It is understood
 that this said sum will be forthwith paid to the City of Norton by the
 County Treasurer.

IN WITNESS WHEREOF, the City of Norton has cauded this agreement to
 be executed by its City Manager pursuant to a resolution adopted by
 the City Council on this the 8th day of September, 1959; and the Board
 of Supervisors of Wise, County, Virginia, have caused this agreement
 to be executed in behalf of Wise County by its chairman pursuant to
 a resolution of the said Board of Supervisors of Wise County, Virginia,
 duly adopted on September 8, 1959.

BOARD OF SUPERVISORS FOR WISE COUNTY, VA.

 CHAIRMAN

CITY OF NORTON, VA.

S/ EVAN NORTON
 CITY MANAGER



 Mayor



 Clerk