

**ORDINANCE OF THE BOROUGH OF FREEPORT
ARMSTRONG COUNTY, PENNSYLVANIA**

ORDINANCE NO. 326

AN ORDINANCE OF THE BOROUGH OF FREEPORT, ARMSTRONG COUNTY, PENNSYLVANIA FOR THE AMENDMENT OF ORDINANCE NO. 326, TO IMPLEMENT ACT 98 OF 1992, AND ACT 93 OF 1994, AMENDING THE INSURANCE COMPANY LAW OF 1921.

WHEREAS, the Borough of Freeport, hereinafter the "Borough", enacted Ordinance No. 326 on the 12th day of April, 1994; and,

WHEREAS, upon further review of the Ordinance, it appears that certain sections of Ordinance No. 326 were in compliance with Act 98 of 1992 but are no longer in compliance with Act 93 of 1994, which further amended Act 98 of 1992 and the Insurance Company Law of 1921.

It is THEREFORE ORDAINED AND ENACTED by the Borough Council of the Borough of Freeport as follows:

3. Section II shall state "where the amount recoverable for the fire loss to the structure under all policies exceeds Seven Thousand Five Hundred Dollars (\$7,500.00)", replacing \$7,500.00 for \$5,000.00.

4. Section III, Subsection 1.) shall be revised in its entirety to state "The insuring agent shall transfer from the insurance proceeds to the designate officer of the municipality in the aggregate of \$2,000.00 for each \$15,000.00 of a claim and for each fraction of that amount of a claim, this section to be applied such that if the claim is \$15,000.00 or less, the amount transferred to the municipality shall be \$2,000.00; or".

3. In all other respects, except for the above, Ordinance No. 326 shall remain the same.

4. This Ordinance shall become effective immediately.

[THIS SPACE INTENTIONALLY LEFT BLANK]

ORDAINED AND ENACTED this 5 th day of March,
2007 at a duly assembled public meeting by the Borough Council of the Borough
of Freeport, Armstrong County, Pennsylvania.

ATTEST:

BOROUGH OF FREEPORT

Lucie Ravotte
Secretary (seal)

James M. Deaoff
President

APPROVED this 12 th day of March, 2007.

Robert Ravotti
Mayor