

Ordinance No. 118

AN ORDINANCE AUTHORIZING THE ISSUANCE OF \$150,000 PUBLIC IMPROVEMENT AND FUNDING BONDS OF THE CITY OF ALEXANDRIA, VIRGINIA, AND PROVIDING FOR THE LEVYING OF A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST OF SAID BONDS.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ALEXANDRIA, VIRGINIA:

SECTION 1. That negotiable coupon bonds of the City of Alexandria, Virginia, are hereby authorized to be issued in the aggregate principal amount of \$150,000, the proceeds of the sale of which bonds shall be applied for the following purposes, viz:

\$150,000 For the purpose of grading, paving, repairing and otherwise improving streets in the City of Alexandria and acquiring rights of way for same; for the construction of sidewalks and culverts; for the installation of fire hydrants; for improvements to City Jail; for improvements to Maury School; for the construction of public sewers, and for the payment or refunding of outstanding obligations of the City, the proceeds of which were used for said purposes.

It is hereby determined that the average of the probable lives of the respective improvements or undertakings for which said bonds are to be issued or of the improvements or undertakings for which the indebtedness to be funded or paid by said bonds was incurred, taking into consideration the amount of bonds to be issued on account of each purpose is a period ending on the first day of August, 1965.

All outstanding notes and other obligations hereby authorized to be paid by means of the proceeds of said bonds shall be paid out of the first proceeds of said bonds.

SECTION 2. The said bonds shall be two hundred in number, numbered from 1 to 200 inclusive, and the first one hundred shall be of the denomination of \$1,000.00 each, and the second one hundred shall be of the denomination of \$500.00 each. They shall be dated August 1, 1932, shall bear interest from that date at the rate of four and three-fourths per centum (4 3/4 per cent) per annum, payable semi-annually on February 1st and August 1st, and shall mature and be payable as follows, viz:

Three \$1,000 bonds and three \$500 bonds on August 1st in each of the years 1933 to 1964, inclusive, and four \$1,000 bonds and four \$500 bonds in 1965.

The principal and interest of said bonds shall be payable at the Hanover National Bank of New York, N. Y. The said bonds shall be registered at the option of the holders as to principal only or as to both principal and interest, in accordance with provisions to be set forth on the face of said bonds.

SECTION 3. Said bonds shall be signed by the Mayor and Treasurer and attested by the Clerk of the City of Alexandria, and the seal of the City

shall be affixed to or impressed on each of said bonds. The coupons to be attached to said bonds shall be authenticated by facsimile signatures of said officers.

SECTION 4. Said bonds shall be issued in substantially the following forms:

No.	UNITED STATES OF AMERICA	No.
	STATE OF VIRGINIA	
	CITY OF ALEXANDRIA	
\$1,000	PUBLIC IMPROVEMENT AND FUNDING BOND	\$1,000

The City of Alexandria, a municipal corporation in the State of Virginia, for value received hereby acknowledges itself indebted and promises to pay to the bearer, or, if this bond be registered the registered holder hereof, ONE THOUSAND DOLLARS (\$1,000)

on the first day of August 19 , with interest thereon from the date hereof at the rate of four and three-fourths per centum, (4 3/4 per cent) per annum, payable semi-annually on February 1st and August 1st in each year, upon presentation and surrender of the annexed coupons therefor as they severally become due, or, if this bond be registered as to both principal and interest, to the registered holder hereof. Both principal and interest of this bond will be paid in gold coin of the United States of America, of the present standard of weight and fineness, at the Hanover National Bank of New York, N. Y., and if this bond be registered as to both principal and interest, the interest will, at the request of the registered holder, be paid in New York Exchange.

This bond may be registered as to principal by the holder in his name on the books of the City Auditor of the City of Alexandria, and such registration shall be noted hereon, after which no valid transfer of this bond shall be made except on said books until after registered transfer to bearer. Such registration shall not affect the negotiability of the coupon, which shall continue to pass by delivery. At the request of the holder, this bond will be registered as to both principal and interest, and the annexed coupons detached and cancelled, and thereafter both principal and interest will be payable to the registered holder hereof. After registration, this bond will be transferred upon said books only upon presentation to the City Auditor, with a written assignment duly acknowledged or proved.

This bond is one of an issue of bonds of like date, issued for lawful municipal purposes of the City of Alexandria pursuant to the provisions of the Constitution and laws of the State of Virginia, including among others the Charter of the City of Alexandria, and Chapter 122 of the Code of Virginia, as amended, and an ordinance duly adopted by the Council of the City of Alexandria.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of Virginia to exist, be performed, or happen precedent to or in issuance of this bond, exist, have been performed and have happened, and that the issue of bonds of which this is one, together with all other indebtedness of the City of Alexandria, is within every debt and other limitation prescribed by the Constitution or statutes of the State of Virginia.

IN WITNESS WHEREOF, the said City of Alexandria has caused its corporate seal to be affixed hereto or impressed hereon, and this bond to be signed by the Mayor and Treasurer and attested by the Clerk of said City,

and the annexed coupons to be authenticated by the facsimile signature of said officers, and this bond to be dated August 1st, 1932.

.....
Mayor

.....
Treasurer

Attest:

.....
City Clerk

(Form of Coupon)

No.

\$23.75

On the first day of February-August, 19 , the City of Alexandria, Virginia, will pay to the bearer

TWENTY-THREE AND 75-100 DOLLARS (\$23.75)

in gold coin of the United States, at the Hanover National Bank of New York, N. Y., being six months interest then due on Public Improvement and Funding Bond No. Dated August 1st, 1932.

.....
Mayor

.....
Treasurer

.....
City Clerk

(Form of Registration Certificate)

This bond is registered as provided for in the body of the same as to , in the name of

Dated this

day of

, 19 ,

.....
City Auditor

The \$500 bonds shall be the same except for the sum \$500 being designated instead \$1,000, and the interest coupons on the \$500 bonds coming due on February 1st of each year shall be for the sum of \$11.87 and the ones coming due on August 1st shall be for the sum of \$11.88.

SECTION 5. The City Auditor is hereby authorized and directed to provide a suitable book or books for the registration of said bonds to carry out the provisions set forth in said bonds for the conversion of said bonds into registered bonds and for the transfer thereof.

SECTION 6. In order to meet the payment of the principal and interest of the said bonds as the same shall fall due, there shall be and hereby is levied upon all taxable property within the said City of Alexandria a direct annual tax in each year while any of the said bonds shall be outstanding, which tax shall be sufficient to pay principal and interest of said bonds as the same respectively fall due, and shall be collected in the same manner as other city taxes and shall be set apart in a separate fund to be used exclusively for the payment of such bonds and the interest accruing thereon.

SECTION 7. The said bonds shall be sold in such manner and upon such terms as the City Council shall determine.

SECTION 8. The said bonds shall be exempt from all local taxation.

SECTION 9. This ordinance shall be in full force and effect from and after its passage.

Approved this 30th day of June, 1932

EDMUND F. TICER, Mayor.