

Attachment A to Ordinance

(Form of Bond)

UNITED STATES OF AMERICA
Commonwealth of Virginia

No. _____

\$ _____

CITY OF ALEXANDRIA, VIRGINIA
Consolidated Public Improvement
General Obligation Bonds

Dated Date Maturity Date Interest Rate CUSIP

Registered Holder: Principal Amount _____ Dollars

City of Alexandria, Virginia, (the "City"), hereby acknowledges itself indebted for value received, and promises to pay to the registered holder shown above or his registered assigns or legal representatives, on the date specified above (unless this bond shall be redeemable, shall have been called for prior redemption and payment of the redemption price made or provided for), upon presentation and surrender of this bond at the principal corporate trust office of (Name of Bond Registrar), _____, _____ (the "Bond Registrar"), the principal shown above in any coin or currency which, at the time of payment, is legal tender for the payment of public and private debts and to pay to the registered owner hereof by check or draft, mailed to such registered owner at his address as it appears on the bond registration books kept by the Bond Registrar, interest on said principal sum at the rate per annum shown above until payment of such principal amount or until the prior redemption hereof, such interest being payable on _____ and _____ in each year, in like coin or currency, accounting from the most recent date to which interest has been paid or, if no interest has been paid, from the Dated Date is registered as such bond shown above. All interest due on this bond shall be payable to the registered owner in whose name this bond is registered as such bond registration books as of the close of business on the Regular Record Date for such interest payment, which shall be _____. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Regular Record Date, and may be paid to the person in whose name this bond is registered as of the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Bond Registrar, notice whereof being given by letter mailed first class, postage prepaid, to the holders not less than 30 days prior to such Special Record Date, at the addresses of such holders appearing on the registration books kept by the Bond Registrar, or may be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the bonds of this series may be listed and upon such notice as may be required by such exchange.

The full faith and credit and unlimited taxing power of the City are hereby unconditionally pledged to the payment of this bond and of the interest payable hereon according to its terms, and the City does hereby covenant and agree to pay punctually the principal of this bond and the interest hereon on the dates and in the manner mentioned herein, according to the true intent and meaning hereof.

It is hereby certified and recited that each and every act, condition and thing required to exist, to be done, to have happened, and to be performed precedent to and in the issuance of

this bond, does exist, has been done, has happened and has been performed in full and strict compliance with the Constitution and laws of the Commonwealth of Virginia, and an ordinance of the City Council adopted on June _____, 1997, and that the issue of bonds, of which this bond is one, together with all other indebtedness of the City, is within every debt and other limit prescribed by the Constitution and laws of the Commonwealth of Virginia and that due provision has been made for the levy and collection of an annual ad valorem tax or taxes upon all the legally assessable property within the corporate limits of the City in rate and amount sufficient to provide for the payment, when due, of the principal of and interest on this bond.

This bond shall not become obligatory for any purpose or be entitled to any benefit under the above-mentioned laws, or ordinance until authenticated by an authorized officer of the Bond Registrar.

This bond is one of a duly authorized issue of general obligation bonds of the City, designated CITY OF ALEXANDRIA, VIRGINIA Consolidated Public Improvement General Obligation Bonds, Series _____, all dated _____, _____. Said bonds are issued pursuant to the authority of Chapter 5.1, Title 15.1 of the Code of Virginia, 1950, as amended, and an ordinance adopted by the City on June _____, 1997.

The bonds maturing in any one year are issuable in fully registered form in denominations of \$5,000 or any integral multiple thereof, not exceeding the aggregate principal amount maturing in such year.

Said bonds mature and are payable on _____ and _____ in each of the years _____ to _____, inclusive, in the following amounts, and bear interest at the following rates per annum:

Maturity Date	Principal Amount	Interest Rate	Maturity Date	Principal Amount	Interest Rate
_____	\$ _____	_____ %	_____	\$ _____	_____ %

\$ _____

\$ _____

—
\$ —
—
°

\$ _____

_____ %

[Insert the Following Redemption Provisions, If Applicable:]

The bonds of this issue maturing _____, _____, and thereafter, are subject to redemption prior to their respective maturities, at the option of the City, either as a whole at any time or in part in any order at the option of the City, on any interest payment date on or after _____, _____, at the following redemption prices expressed as percentages of the principal amount of bonds to be redeemed plus accrued interest thereon to the date fixed for redemption:

<u>Period During Which Redeemed</u> <u>(both dates inclusive)</u>		<u>Redemption</u> <u>Price</u>
_____	to	_____

_____	to	_____

_____ and thereafter		_____

If less than all of the bonds or any one maturity shall be called for redemption, the particular bonds or portions of bonds to be redeemed shall be selected by lot by the Bond Registrar. When less than all of a bond in a denomination in excess of \$5,000 shall be so redeemed, then, upon the surrender of such bond, there shall be issued to the registered owner thereof, without charge, for the unredeemed balance of the principal amount of such bond, at the option of such owner, bonds in any of the authorized denominations, the aggregate face amount of such bonds not to exceed the unredeemed balance of the bond so surrendered, and to bear the same interest rate and to mature on the same date as said unredeemed balance.

If, in accordance with the foregoing option, the City elects to redeem all outstanding bonds, or less than all, it will give a redemption notice by letter mailed first class, postage prepaid, to the holders of such bonds at least thirty (30) days prior to the redemption date, at the addresses of such holders appearing on the registration books kept by the Bond Registrar; provided, however, that the failure to mail such notice or any defect in the notice so mailed or in the mailing thereof shall not affect the validity of the redemption proceedings relating to any other bonds.

Said notice shall state whether said bonds are redeemed in whole or in part and, if in part, the maturities and numbers of the bonds called, shall state that the interest on the bonds so called shall cease to accrue on the date fixed for redemption, shall state the redemption date and the redemption price, and shall require that the bonds redeemed be then presented for redemption and payment at the principal office of the Bond Registrar. From and after the date fixed for redemption, if notice has been given as herein provided, and the funds sufficient for payment of the redemption price and accrued interest shall be available therefor on such date, the bonds so designated for redemption shall cease to bear interest. Upon presentation and surrender in compliance with said notice, the bonds so called for redemption shall be paid by the Bond Registrar at the redemption price. If not so paid on presentation thereof, said bonds so called shall continue to bear interest at the rates expressed therein until paid.

The City will act as Bond Registrar to open books for the registration and for the transfer of bonds. This bond will be transferable only upon said registration books kept at the offices of the Director of Finance of the City by the registered owner hereof in person, or by his attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer in the form attached hereto and satisfactory to the Bond Registrar and duly executed by the registered owner or his duly authorized attorney.

This bond may be transferred or exchanged at the office of the Director of Finance of the City. Upon any such transfer or exchange, the City shall issue a new registered bond or bonds of any of the authorized denominations in an aggregate principal amount equal to the principal amount of the bonds exchanged or transferred, and maturing on the same date and bearing interest at the same rate. In each case, the Bond Registrar may require payment by the holders of this bond requesting exchange or transfer hereof of any tax, fee, or other governmental charge, shipping charges, and insurance that may be required to be paid with respect to such exchange or transfer, but otherwise no charge shall be made to the holder hereof for such exchange or transfer. The Bond Registrar shall not be required to transfer or exchange this bond after the mailing of notice calling this bond or portion hereof for redemption as hereinabove described; provided, however, that the foregoing limitation shall not apply to that portion of a bond in excess of \$5,000 which is not being called for redemption.

IN WITNESS WHEREOF, the City Council of the City of Alexandria, Virginia, has caused this bond to be signed in its

name by the manual or facsimile signature of its Mayor and by its corporate seal imprinted hereon (or by facsimile of the seal) attested by the manual or facsimile signature of the City Clerk, and has caused this bond to be signed by the manual or facsimile signature on its Director of Finance or authorized deputy, all as of the ___ day of _____, ____.

(SEAL)

CITY OF ALEXANDRIA, a municipal corporation of Virginia

By: _____
Mayor

ATTEST:

City Clerk

Date of Authentication: _____

By: _____
Director of Finance or
Authorized Deputy