

RESOLUTION NO. 585

WHEREAS, the City of Alexandria, Virginia, is involved in the acquisition of 597,275 square feet of land (570,510 square feet for park purposes, 26,765 square feet for road purposes); and

WHEREAS, the cost of such acquisition is \$1,045,000.00; and

WHEREAS, the City Council of the City of Alexandria, Virginia, has indicated its desire to defray said costs by the passage of an ordinance authorizing the issuance of bonds of the City of Alexandria, Virginia, for park purposes; and

WHEREAS, the funds necessary to pay such acquisition costs will be needed prior to the time that funds are available from the sale of the bonds authorized;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY
COUNCIL OF THE CITY OF ALEXANDRIA, VIRGINIA:

1. That pursuant to Section 7.04 of the Charter of the City of Alexandria, Virginia (Acts of Assembly of Virginia, Chapter 536, 1950 Session, as amended), the director of finance be and hereby is authorized to negotiate a loan with Lynch Properties, Inc. for a sum of money not to exceed \$760,000.00 at 5% interest by the issuance of one or more notes of the City in anticipation of bond funds. Any such note shall be authenticated by the signatures of the mayor and director of finance, who are hereby authorized and directed to sign on behalf of the City. Any such note shall be approved by the city manager who is hereby authorized and directed to sign as evidence of his approval. Any such note shall mature not later than two (2) years after the date of issue and shall be subject to redemption without penalty prior to maturity. No such note shall be payable on demand.

2. The full faith and credit of the City of Alexandria, Virginia, and all taxes and revenues paid thereto, are hereby pledged for the payment of the principal of and interest on all notes of the City issued pursuant to this resolution.

3. That such sums of money be and the same hereby are appropriated for the purpose of acquisition of 570,510 square feet of land bordering on Interstate Route 495 and owned by Lynch Properties, Inc., for park purposes. Furthermore, that such sums of money are allotted to the appropriate City accounts.

4. This resolution shall become effective the date of its final passage.

Adopted November 22, 1977

Helen Holleman, Clerk of the City
of Alexandria, Virginia

BOND ANTICIPATION NOTE
ALEXANDRIA, VIRGINIA

\$460,000.00

November 28, 1977

The City of Alexandria, Virginia, a municipal corporation, for value received hereby acknowledges itself indebted and promises to pay to Lynch Properties, Inc., FOUR HUNDRED SIXTY THOUSAND DOLLARS (\$460,000.00) on or before November 1, 1979, with interest thereon from the date hereof at the rate of five per centum (5%) per annum.

Negotiable and payable without offset at the Office of the Director of Finance, City Hall, City of Alexandria, Virginia.

The maker, endorsers, guarantors and all other parties to this note hereby waive presentment, demand, protest and notice of dishonor; and agree to pay all expenses incurred in collecting this note, including reasonable attorney's fees, if this note is not paid at maturity.

This Note is authorized by the City of Alexandria Resolution No. 585, passed November 22, 1977, pursuant to Sec. 7.04 of the Charter of the City of Alexandria, Virginia (Acts of Assembly of Virginia, Chapter 536, 1950 Session, as amended), in anticipation of the issuance of bonds in an aggregate principal amount not exceeding \$460,000.00 of the City of Alexandria, Virginia, for the purpose of providing funds for acquisition of land for park purposes in the City of Alexandria, as authorized by City of Alexandria Ordinance No. 2147, passed December 18, 1976, the faith and credit of the City of Alexandria, Virginia, and all taxes and revenues paid thereto are pledged for the payment of the principal of and interest on this Note.

CITY OF ALEXANDRIA, VIRGINIA

By James H. Williams
Mayor

By [Signature]
Director of Finance

APPROVED

[Signature]

BOND ANTICIPATION NOTE
ALEXANDRIA, VIRGINIA

\$300,000.00

November 28, 1977

The City of Alexandria, Virginia, a municipal corporation, for value received hereby acknowledges itself indebted and promises to pay to Lynch Properties, Inc., THREE HUNDRED THOUSAND DOLLARS (\$300,000.00) on or before November 1, 1978, with interest thereon from the date hereof at the rate of five per centum (5%) per annum.

Negotiable and payable without offset at the Office of the Director of Finance, City Hall, City of Alexandria, Virginia.

The maker, endorsers, guarantors and all other parties to this note hereby waive presentment, demand, protest and notice of dishonor; and agree to pay all expenses incurred in collecting this note, including reasonable attorney's fees, if this note is not paid at maturity.

This Note is authorized by the City of Alexandria Resolution No. 585, passed November 22, 1977; pursuant to Sec. 7.04 of the Charter of the City of Alexandria, Virginia (Acts of Assembly of Virginia, Chapter 536, 1950 Session, as amended), in anticipation of the issuance of bonds in an aggregate principal amount not exceeding \$300,000.00 of the City of Alexandria, Virginia, for the purpose of providing funds for acquisition of land for park purposes in the City of Alexandria, as authorized by City of Alexandria Ordinance No. 2147, passed December 18, 1976, the faith and credit of the City of Alexandria, Virginia, and all taxes and revenues paid thereto are pledged for the payment of the principal of and interest on this Note.

CITY OF ALEXANDRIA, VIRGINIA

By Frank E. Mann
Mayor

By W. J. S. S. S.
Director of Finance

APPROVED

Ronald Harman