

ORDINANCE No. 164

AN ORDINANCE to amend Ordinance Number 145 Entitled "An Ordinance Authorizing the Issuance of \$228,000 School Building Bonds of the City of Alexandria, Virginia," Adopted on the 20th Day of February, 1934.

WHEREAS, it has become necessary for the City of Alexandria to raise sums aggregating \$257,000 for the purposes for which \$228,000 bonds were authorized to be issued by Ordinance No. 145 entitled "An Ordinance authorizing the issuance of \$228,000 School Building Bonds of the City of Alexandria, Virginia," adopted on the 20th day of February, 1934; and

WHEREAS, in the judgment of the Council of the City of Alexandria it is necessary and expedient to issue and sell the City's bonds of the par value of not exceeding \$257,000 for said purpose: NOW, THEREFORE,

BE IT ORDAINED by the Council of the City of Alexandria as follows:

Section 1.—Sections 1 and 2 of Ordinance No. 145 entitled "An Ordinance authorizing the issuance of \$228,000 School Building Bonds of the City of Alexandria, Virginia," adopted by the Council of the City of Alexandria on the 20th day of February, 1934, are hereby amended to read as follows:

"Section 1.—That pursuant to the provisions of Chapter VII of Chapter 280 of the Acts of 1932 of Virginia, there shall be issued negotiable coupon bonds of the City of Alexandria, in the aggregate amount of \$257,000 for the purpose above set out. It is hereby determined that the average of the probable lives of each of said improvements, taking into consideration the amount of the bonds to be issued on account of each such improvement, is a period ending December 1, 1973.

"Section 2.—Said bonds shall be two hundred and fifty-seven in number and of the denomination of \$1,000 each. They shall be dated December 1, 1933, shall bear interest from their date at the rate of four per centum (4%) per annum, payable semi-annually on June 1st and December 1st, and shall mature and be payable as follows, viz.: Seven bonds on December 1st in each of the years 1934 to 1950, inclusive, and six bonds on December 1st in each of the years 1951 to 1973, inclusive. The principal and interest of said bonds shall be payable at the office of the City Treasurer, in Alexandria, Virginia, or, at the option of the holder, at Chase National Bank, in the City of New York. Said bonds shall be registerable at the option of the holder as to principal only, in accordance with provisions to be set forth on the face of said bonds. A portion of said bonds of the aggregate face amount of \$228,000 and maturing as follows, viz.: Six bonds on December 1st in each of the years 1934 to 1961, inclusive, and five bonds on December 1st in each of the years 1962 to 1973, inclusive, shall be designated "School Building Bonds" and shall be numbered from 1 to 228, inclusive, in the order of their maturity. A portion of said bonds of the aggregate face amount of \$29,000 and maturing as follows, viz.: One bond on December 1st in each of the years 1934 to 1950, inclusive, and one bond on December 1st in each of the years 1962 to 1973, inclusive, shall be designated "School Building Bonds, Series 'B'" and shall be numbered from 1 to 29, inclusive, in the order of their maturity."

Section 2.—This ordinance shall be in full force and effect from and after its passage.

Approved this 13th day of November, 1934.

E. C. DAVISON, Mayor.