

ORDINANCE NO. 341

AN ORDINANCE authorizing the City Manager of the City of Alexandria, Virginia to borrow fifty thousand dollars (\$50,000) for park and playground purposes.

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

Section 1. That the City Manager of the City of Alexandria, Virginia be and he hereby is authorized to borrow on behalf of the said City the sum of fifty thousand dollars (\$50,000) to be used, as Council may hereafter direct, for the purpose of creating, establishing and improving public parks and playgrounds within the City of Alexandria.

Section 2. That the City Manager of the City of Alexandria, Virginia be and he hereby is authorized to execute and deliver five negotiable promissory notes obligating the City of Alexandria to repay the said principal sum of fifty thousand dollars (\$50,000) in five installments of ten thousand dollars (\$10,000) each, maturing on or before one, two, three, four and five years after date, respectively, together with interest thereon at the lowest rate reasonably obtainable.

Section 3. That this ordinance shall take effect immediately upon its passage by City Council.

Approved this 11th day of March, 1941.

WILLIAM T. WILKINS,
Mayor