

**[ ADMINISTRATIVE ORDER NO. 158, October 31, 1941 ]**

**FURTHER AMENDING ADMINISTRATIVE ORDER No. 123, DATED APRIL 15, 1940, AS AMENDED BY ADMINISTRATIVE ORDER NO. 137, DATED NOVEMBER 7, 1940, AND ADMINISTRATIVE ORDER NO. 148, DATED AUGUST 26, 1941, AUTHORIZING THE ISSUE AND SALE OF BONDS KNOWN AS "CITY OF MANILA, LOAN OF 1940 (DUE 1970) THIRD SERIES"**

WHEREAS, Administrative Order No. 123, dated April 15, 1940, as subsequently amended by Administrative Order No. 137, dated November 7, 1940, and Administrative Order No. 148, dated August 26, 1941, has authorized the issue and sale in series of the bonds known as "City of Manila, Loan of 1940 (Due 1970)" on the dates and amounts hereinbelow:

Third Series	December 1, 1940	P1,000,000
Fourth Series	March 1, 1941	500,000
Fifth Series	June 1, 1941	500,000
Sixth Series	October 1, 1941	500,000
Seventh Series	December 1, 1941	500,000
Eighth Series	March 1, 1942	500,000

WHEREAS, the Government of the City of Manila, by Resolution No. 289, series of 1941, duly adopted by the Municipal Board on August 19, 1941, and approved by the Mayor of the City on August 26, 1941, has requested the President of the Philippines to authorize the issuance and sale of the balance of P1,500,000 out of the P5,000,000 bonds originally authorized to be issued by the City of Manila under Administrative Order No. 123, dated April 15, 1940, but which was later reduced to P3,500,000 by Administrative Order No. 137, dated November 7, 1940, in order to finance the Tondo Reconstruction Plan as submitted by the Tondo Rehabilitation Committee created incident to the fire that swept the District of Tondo on May 3, 1941;

WHEREAS, the Municipal Board of the City of Manila in Resolution No. 321, duly adopted on September 16, 1941, and approved by the Mayor of the City on September 17, 1941, authorized the incorporation of the said remaining balance of P1,500,000 worth of bonds of the City in the last three series of bonds of the City scheduled to be issued and sold on October 1, 1941, December 1, 1941, and March 1, 1942, by increasing each of the said series from P500,000 to P1,000,000;

WHEREAS, Act No. 3711, as amended by Act No. 4247 authorizes the President of the Philippines, upon recommendation of the Secretary of Finance, to issue in the name and behalf of the City of Manila, the bonds authorized to be issued under Section 1 of Act No. 3456, and to sell the said bonds in the Philippines through the Treasurer of the Philippines upon such terms and conditions as in his judgment are