

**[ ADMINISTRATIVE ORDER NO. 133, August 29, 1940 ]**

**ORDER OF ISSUE  
CITY OF DAVAO, THIRTY-YEAR 4-1/2% BONDS**

WHEREAS, the Government of the City of Davao on the 18th day of May, 1940, by Resolution No. 246, series of 1940, of the City Council thereof, duly adopted and approved, requested the issue and sale of bonds in the amount of THREE HUNDRED AND FIFTY THOUSAND (P350,000) PESOS under the provisions of Section 1 of Commonwealth Act No. 389 for the purpose of raising funds for the construction of the necessary sewer facilities in the said City;

WHEREAS, the Secretary of Finance recommends the issue of bonds of the City of Davao, authorized to be issued under said Section 1 of Commonwealth Act No. 389 in the amount of P350,000;

WHEREAS, Section 3 of Commonwealth Act No. 389 authorizes the issue of National Government bonds in the amount of THREE HUNDRED AND FIFTY THOUSAND (P350,000) PESOS, the proceeds of the sale of which shall, under Section 4 of the same Act, be used by the Commonwealth of the Philippines for the payment of the equivalent amount of bonds of the City of Davao, requested to be issued; and

WHEREAS, the same Section 3 of Commonwealth Act No. 389 authorizes the President of the Philippines to issue in the name and on behalf of the Commonwealth of the Philippines the bonds authorized to be issued under the said Section 3 of Commonwealth Act No. 389 and to sell the said bonds in the Philippines through the Treasurer of the Philippines at public auction, upon such terms and conditions as in his judgment are most favorable to the Commonwealth of the Philippines;

NOW, THEREFORE, pursuant to the provisions of Commonwealth Act No. 389, above-mentioned, I, MANUEL L. QUEZON, President of the Philippines, in the name and on behalf of the Commonwealth of the Philippines, hereby authorize the issuance of, and by these presents do issue, for sale in the Philippines at public auction at not below par, National Government bonds in the amount of THREE HUNDRED AND FIFTY THOUSAND (P350,000) PESOS, Philippine Currency, for the construction of the necessary sewer facilities in the said City of Davao, said bonds to bear the date of September 1, 1940, payable thirty years after said date, with interest at the rate of 4-1/2% per annum, payable semi-annually. The bonds shall be in the denomination of P50.00, or a multiple thereof, and may be coupon bonds or registered bonds, and shall be registered in the Treasury of the Philippines at Manila, where the principal and interest shall be payable in Philippine Currency or its equivalent in United States Currency in the discretion of the Secretary of Finance.

DONE at the City of Manila, this 29th day of August, in the year of Our Lord,