

ORDINANCE RECORD

No. 728 *** K-B PRINTING Co. *** OMAHA

CITY HALL LEXINGTON, NEBRASKA MARCH 13, 1939

The Mayor and Council of the City of Lexington, Dawson County, Nebraska, met in regular special session in the City Hall at 8:00 o'clock P. M., on March 13, 1939. Mayor Kjar presided and City Clerk Olsson recorded the proceedings of this meeting.

The Mayor instructed the Clerk to call the roll. The Clerk called the roll and the following Councilmen were present: Gillan, Morganson, Seaman, Morgan, Evans.

Absent: Councilman Barrett.

Whereupon the Mayor announced that the introduction of ordinances was now in order, and the matter now coming before the Mayor and Council was the passage and approval of Ordinance No. 351 of the City of Lexington, Nebraska.

This ordinance was introduced by Councilman Morgan and is in words and figures as follows, to wit:

ORDINANCE NO. 351

An Ordinance authorizing the issuance of refunding bonds of the City of Lexington, in the principal sum of Thirty-one Thousand Dollars (\$31,000.00) and providing for the levy and collection of taxes for the payment of the same.

BE IT ORDAINED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA:

Section 1. The Mayor and the City Council of the City of Lexington find and determine: That the Water Bonds of the City of Lexington, in the principal sum of \$31,000.00 are outstanding and unpaid and are the valid, interest bearing obligations of said city; that the rate of interest since the issuance of said bonds has so declined in the markets that by taking up and paying off such bonds by the issue of bonds as hereinafter provided, a substantial saving in the amount of yearly running interest will be made to the City; that notice that the City seeks to take up and pay off said bonds by means of "Refunding Bonds" of the City of Lexington, in the sum of \$31,000.00, and bearing interest at the rate of three and three-quarters per centum (3 3/4%) per annum, as provided in the resolution heretofore passed by the Mayor and City Council was duly published as required by Statute for two weeks in the Lexington Clipper and the Dawson County Herald, two legal newspapers printed and of general circulation in the City of Lexington, and the due proof of said publication has been made by the affidavits of the publishers of said newspapers, filed with the City Clerk; that said notice was duly posted upon the door of the building in which the Mayor and City Council held their meetings for more than two weeks before the date fixed in said notice on which any taxpayer might file objections to said action; That no objections have been filed as to the amount of said bonds and indebtedness or against the validity of such bonds and indebtedness, and the date fixed in said notice on which any taxpayer of said City might file objections to such proposed action is passed and the time for filing such objections has fully expired.

FLEXIBLE HINGE
PATENTED

L. L. BROWN PAPER CO.
LINEN PAPER
LEDGER

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Section 2. For the purpose of taking up and paying off the aforesaid outstanding bonds, there shall be and there are hereby ordered issued negotiable bonds of the City of Lexington, to be known as "Refunding Bonds" of the principal amount of Thirty-one Thousand Dollars (\$31,000.00) consisting of thirty-one bonds, number 1 to 31 inclusive being in the denomination of \$1,000.00 each, dated June 1, 1939, bearing interest at the rate of three and three-quarters per centum (3 3/4%) per annum, payable semi-annually on the first day of June and December of each year, and the principal of said bonds shall become due as follows:

Bonds 1 and 2,	\$2,000.00	on June 1, 1940.
Bonds 3 and 4,	\$2,000.00	on June 1, 1941.
Bonds 5 and 6,	\$2,000.00	on June 1, 1942.
Bonds 7 and 8,	\$2,000.00	on June 1, 1943.
Bonds 9 and 10,	\$2,000.00	on June 1, 1944.
Bonds 11 and 12,	\$2,000.00	on June 1, 1945.
Bonds 13 and 14,	\$2,000.00	on June 1, 1946.
Bonds 15 and 16,	\$2,000.00	on June 1, 1947.
Bonds 17 and 18,	\$2,000.00	on June 1, 1948.
Bonds 19 and 20,	\$2,000.00	on June 1, 1949.
Bonds 21 and 22,	\$2,000.00	on June 1, 1950.
Bonds 23 and 24,	\$2,000.00	on June 1, 1951.
Bonds 25 and 26,	\$2,000.00	on June 1, 1952.
Bonds 27 and 28,	\$2,000.00	on June 1, 1953.
Bonds 29 to 31,	\$3,000.00	on June 1, 1954.

Section 3. The lowest rate of interest at which the Refunding Bonds of said City of Lexington in the principal amount of \$31,000.00 dated June 1, 1939, and authorized by this Ordinance can be disposed of at par is 3 3/4% per annum payable semi-annually.

Section 4. Said bonds shall be executed on behalf of the City by being signed by the Mayor and the City Clerk and by affixing the City seal thereto. The interest coupons shall be executed on behalf of the City by being signed by the Mayor and the Clerk, either by their own proper signatures on each coupon or by causing their engraved facsimile signatures to be affixed to each coupon.

Section 5. Said bonds shall be in substantially the following form:

COUNTY OF DAWSON

STATE OF NEBRASKA.

REFUNDING BOND OF THE CITY OF LEXINGTON, NEBRASKA.

No. _____

\$1,000.00

KNOW ALL MEN BY THESE PRESENTS: That the City of Lexington, in the County of Dawson, State of Nebraska, hereby acknowledges itself to owe and for value received promises to pay to bearer the sum of One Thousand Dollars (\$1,000.00) in lawful money of the United States of America, on the first day of June, 1940, with interest thereon from the date hereof until paid at the rate of three and three-quarters per centum (3 3/4%) per annum, payable semi-annually on the first day of June and December of each year, upon presentation and surrender of the interest coupons hereto attached as they severally become due. Both principal and interest of this bond are payable at the office of the County Treasurer of Dawson County, in the City of Lexington, Nebraska. For the prompt payment of this bond, both principal and interest, at maturity, the full faith, credit and resources of this City are hereby irrevocably pledged.

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This bond is one of a series of thirty-one bonds numbered from one to thirty-one inclusive, being in the denomination of One Thousand Dollars (\$1,000.00) each, of a total principal amount of Thirty-One Thousand Dollars (\$31,000.00) of like date and tenor herewith issued by said City for the purpose of taking up and paying off its valid outstanding Water Bonds, of the principal amount of Thirty One Thousand Dollars (\$31,000.00) and in full compliance with the provisions of Article VI, Chapter 11, of the Compiled Statutes of Nebraska for 1929, and pursuant to proceedings duly had and ordinances duly passed by the Mayor and City Council of said City.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done, precedent to and in the issuance of this bond, and of the bonds refunded thereby, did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of said City, including this bond and the indebtedness hereby refunded, does not now and did not at the time of the incurring of the original indebtedness, exceed any limitation imposed by law, and that provision has been made for the levy and collection of taxes annually in sufficient amount to pay principal and interest of this bond when due.

IN TESTIMONY WHEREOF, the City of Lexington, by its Mayor and City Council, has caused this bond to be executed in its behalf by being signed by its Mayor and attested by its City Clerk and its corporate seal to be hereto affixed, and has caused the interest coupons hereto attached to be signed by its Mayor and City Clerk by their respective facsimile signatures, and said officers do by the execution hereof adopt as and for their own proper signatures, their respective facsimile signatures appearing on said coupons.

Dated this First day of June, 1939.

CITY OF LEXINGTON, NEBRASKA.

By Alfred J. Taylor
Mayor.

ATTEST:

City Clerk.

(FORM OF COUPON)

No. _____

\$18.75

On the first day of June (December) 19____, the City of Lexington, Nebraska, will pay to bearer Eighteen and 75/100 Dollars (\$18.75) at the office of the County Treasurer of Dawson County, in the City of Lexington, Nebraska, for interest due that date on its Refunding Bond, No. _____, dated June 1, 1939.

Over.

No. 728—THE K-B PRINTING CO., OMAHA. COMPILED BY MANN & WHITTEN, ATTORNEYS FOR NEBRASKA ORDINANCE REFERENCE BUREAU, LINCOLN.

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(STATE AUDITOR'S CERTIFICATE)

State of Nebraska,

Office of Auditor of Public Accounts,

I do hereby certify that I have examined the within bond and all proceedings relative to its issuance, and do find and hereby certify that the within bond has been regularly and legally issued (the data filed in my office being the basis for this certificate) and that the same has been registered in my office in accordance with the provisions of the Compiled Statutes of the State of Nebraska, 1929, and amendments thereto.

WITNESS my signature and seal of this office this _____ day of _____, 1939.

S E A L

Auditor of Public Accounts.

Registry No. _____ Book _____ Page _____

(COUNTY CLERK'S CERTIFICATE)

STATE OF NEBRASKA)
) SS
COUNTY OF DAWSON.)

I, County Clerk of the County aforesaid, do hereby certify that this bond has been registered in my office pursuant to the provisions of the Compiled Statutes of the State of Nebraska, 1929, and amendments thereto.

Witness my signature and seal of said County this _____ day of _____, 1939.

County Clerk.

S E A L

Section 6. The City Clerk shall make and certify a complete statement of all proceedings had and done by the said City precedent to the issuance of the said bonds for filing with the Auditor of Public Accounts of the State of Nebraska. After being executed by the Mayor and City Clerk, said bonds shall be delivered to the City Treasurer who shall be responsible therefor under his official bond. The Treasurer shall cause said bonds to be transmitted with the certified statement and transcript aforesaid to the Auditor of Public Accounts of the State of Nebraska, and be registered in the said Auditor's office, and shall then cause the same to be registered in the office of the County Clerk of Dawson County.

Section 7. The Mayor and City Council shall cause to be levied and collected annually taxes by valuation on all the taxable property in the City sufficient in amount to pay the principal and interest of said Refunding Bonds as and when such interest and principal become due.

Section 8. The Refunding Bonds authorized by this Ordinance shall be delivered by the City Treasurer to Frances Sheldon and A. B. Sheldon upon payment by them, on or before June 1, 1939, of

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the sum of \$31,250.00, in accordance with contract entered into January 3, 1939, and said sum shall be immediately paid by said City Treasurer to the County Treasurer of Dawson County, Nebraska, for the payment of all Water Bonds of the City of Lexington, which have been called for payment on June 1, 1939.

Section 9. This Ordinance shall take effect and be in full force from and after its passage.

Passed and approved this 13th day of March, 1939.

Albert A. Kjar

Mayor

Attest:

J. L. Olsson

City Clerk.

(S E A L)

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