

ORDINANCE RECORD

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

CITY HALL LEXINGTON, NEBRASKA

The Mayor and Council of the City of Lexington, Dawson County, Nebraska, met in regular special session in the City Hall at 8 P.M. o'clock M., on June 5 th , 1945 Mayor Cook presided and W.R. Egenberger City Clerk 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: Smith, Morfanson, Hebrew, Reynolds Reutlinger

Absent: Seaman

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. 397 of the City of Lexington, Nebraska.

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

ORDINANCE NO. 397

AN ORDINANCE PROVIDING FOR AND AUTHORIZING THE CITY OF LEXINGTON, NEBRASKA, TO ISSUE AND SELL BONDS OF THE CITY OF LEXINGTON, NEBRASKA, TO BE CALLED AVIATION FIELD BONDS, IN THE SUM OF \$20,000.00 FOR THE PURPOSE OF ACQUIRING AND IMPROVING AN AVIATION FIELD, AND FIXING THE TIME, PLACE OF PAYMENT AND RATE OF INTEREST OF SAID BONDS AND PROVIDING FOR THE LEVY OF A TAX FOR THE LEVY OF A TAX ANNUALLY FOR THE PAYMENT OF SAID BONDS AND INTEREST.

BE IT ORDAINED by the Mayor and City Council of Lexington, Nebraska:

Section 1. That for the purpose of paying the cost of acquiring and improving an aviation field, the Mayor and City Clerk are hereby authorized to issue in the name of and on behalf of the City of Lexington, Nebraska, negotiable bonds of said City in the sum of Twenty Thousand Dollars (\$20,000.00), dated March 1, 1945, with interest at 1 1/4 %, per annum, payable annually, as evidenced by coupons to be attached to said bonds, in the denomination of One Thousand Dollars (\$1000.00) each, and to become due March 1, 1955.

Section 2. That said bonds shall be payable at the office of the County Treasurer of Dawson County, Nebraska.

Section 3. That said bonds shall be signed by the Mayor of said City and attested by the City Clerk and the corporate seal of said City attached, but interest coupons attached hereto may be signed with the facsimile signature of the City Clerk.

Section 4. That for the prompt payment of said bonds, principal and interest, the faith and credit of the City of Lexington, Nebraska, its property and revenue is hereby pledged.

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

UNITED STATES OF AMERICA NO.----- DOLLARS
STATE OF NEBRASKA
COUNTY OF DAWSON
CITY OF LEXINGTON
AVIATION FIELD BOND

KNOW ALL MEN BY THESE PRESENTS; That the City of Lexington, in Dawson County, Nebraska, for value received, is indebted to and hereby promises to pay to bearer, the sum of ----- Dollars, lawful money of the United States of America, on the first of -----, A.D. 19----, with interest thereon from date at the rate of ----- per cent per annum, payable annually on the first day of March of each year after the date hereof until the principal sum shall be paid, upon presentation and surrender of the proper interest coupons hereto attached, signed

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by the facsimile signature of the Clerk of said City. 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, and for the prompt payment of this bond, principal and interest, the faith and credit of said City of Lexington, and its properties and revenues, are hereby pledged.

This bond is one of a series of like date and tenor, issued by the City of Lexington, to pay the cost of acquiring and improving an aviation field in said City, by authority of and in full compliance with the laws of the State of Nebraska, governing said City, and by virtue of the ordinances and resolutions duly enacted as required by law.

The City of Lexington reserves the right to redeem this bond at par and accrued interest at any time after March 1, 1950.

It is hereby declared and certified that all acts, conditions and things required to be done and to exist, precedent to and in the issuance of this bond, have been properly done and performed and do exist in regular and due form, time and manner as required by the constitution and laws of the State of Nebraska, and that the indebtedness of said City, including this bond, does not exceed any constitutional or statutory limitations.

In witness whereof, the City Council of said City has caused this bond to be signed by the Mayor and attested by the Clerk of said City, and the corporate seal of said City to be hereto affixed, and the interest coupons hereto attached to be executed by the facsimile signature of the Clerk, and this bond to be dated the first day of March, 1945.

Mayor.

City Clerk.

That interest coupons, representing the several installments of interest shall be attached to said bonds and shall be substantially in the following form, to-wit:

INTEREST COUPON

NO.*-----DOLLARS

On the first day of March, 19---, the City of Lexington, Nebraska (unless said bond has been redeemed), will pay to bearer----- Dollars (\$\$-----) at the office of the County Treasurer of Dawson County, Nebraska, in Lexington, Nebraska, being interest then due on its Aviation Field Bond.

Dated this 1st day of March, 1945.

City Clerk.

Section 6. The City reserves the right to redeem any or all of said bonds after March 1, 1950.

Section 7. That the Mayor and City Clerk are hereby directed to take all steps necessary to have said bonds registered in the office of the State Auditor and County Clerk of said County.

Section 8. This ordinance shall take effect and be in force from and after its passage, approval and publication according to law.

Passed and approved by the Mayor and City Council of the City of Lexington, Nebraska, this 5th day of June 1945.

E. A. COOK, JR.
Mayor.

Attest:
W.R. ECENBERGER,
City Clerk.

(SEAL)