

ORDINANCE NO. 467

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 WATER BONDS, IN THE SUM OF \$65,000.00, FOR THE PURPOSE OF PURCHASING, CONSTRUCTING AND INSTALLING NEW WELLS, MAINS AND EXTENSIONS OF THE EXISTING WATER WORKS SYSTEM OF SAID CITY; AND FIXING THE TIME, PLACE OF PAYMENT AND RATE OF INTEREST OF SAID BONDS, PROVIDING FOR THE LEVY OF A TAX ANNUALLY FOR THE PAYMENT OF SAID BONDS AND INTEREST THEREON.

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

Section 1: That for the purpose of purchasing, constructing and installing new wells, mains and extensions of the existing water works system of said City, 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 \$65,000.00, to be dated November 1, 1947, to bear interest at the rate of 1-3/4% per annum, payable semi-annually, as evidenced by the coupons to be attached to said bonds, in the denomination of \$500.00 each, and maturing as follows:

\$6500.00, on the first day of November, 1948;
\$6500.00, on the first day of November of each year thereafter, to and including November 1, 1957.

The city reserves the right to redeem any or all of said bonds at any time on or after five years from their date.

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

Section 3: Said bonds shall be in substantially the following form:

UNITED STATES OF AMERICA

No. _____

\$500.00

STATE OF NEBRASKA
COUNTY OF DAWSON
CITY OF LEXINGTON.

WATER BOND

KNOW ALL MEN BY THESE PRESENTS: That the City

of Lexington, in Dawson County, State of Nebraska, for value received, is indebted to and hereby promises to pay the bearer, the sum of Five Hundred Dollars (\$500.00), lawful money of the United States of America, on the first day of November, A. D., 19____, with interest thereon from date at the rate of One and Three-fourths Per Cent, per annum, payable semi-annually, on the first day of May and November 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 by the Clerk of said City, Both principal and interest of this bond are payable at the office of the County Treasurer of Dawson County, 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.

The City of Lexington, Nebraska, reserves the right to redeem this bond at any time on or after five years from its date.

This bond is one of a series of like date and tenor, issued by the City of Lexington, Nebraska, for the purpose of purchasing, constructing and installing new wells, mains and extensions of the existing water works system of 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.

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 City Clerk, 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 City Clerk, and this bond to be dated the first day of November, A. D., 1947.

Mayor

ATTEST:

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. _____ \$ _____

On the first day of May (November), 19_____
(unless the within bond has been called for redemption),
the City of Lexington, Nebraska, will pay the bearer
_____ Dollars (\$ _____), at the office
of the County Treasurer in Lexington, Nebraska, being
interest then due on its Water Bond dated November, 1947.

City Clerk.

Section 4: 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 thereto may be signed with the facsimile signature of the City Clerk.

Section 5: That for the prompt payment of said bonds, principal and interest, the faith and credit of the City of Lexington and its property and revenue is hereby pledged.

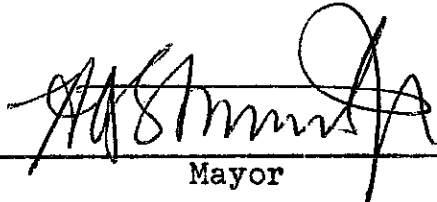
Section 6: That the Mayor and City Clerk are hereby

directed to take all steps necessary to have said bonds registered in the office of the State Auditor of the State of Nebraska, and the County Clerk of said county.

Section 7: This ordinance shall take effect and be in force from and after its passage, approval and publication as required by law.

Passed and approved this 28th day of October, 1947.

Attest:



Mayor



City Clerk.

(Seal)