

Lexington, Nebraska,

May 11, 1972.

The Mayor and Council of the City of Lexington, Nebraska, met at the City Hall in said City on the 9th day of May, 1972, at 7:30 o'clock P.M. in Regular session.

On roll call, the following were present:

Mayor: Charles Wrightsman; City Clerk: Norris Warren;
Councilmen: Paul Fagot, Duane Phillippi, Eugene Hennek & Donald Chandler. Absent: None.

The meeting was called to order by the Mayor and the Clerk recorded the proceedings.

It was moved by Councilman Fagot and seconded by Councilman Phillippi that it is hereby determined that this meeting was preceded by publicized notice by Local Newspaper 24 hours preceding the meeting and is hereby declared to be duly convened in open session. All Councilmen having voted in favor of the motion the same was declared passed and adopted and the following proceedings were had and done at said meeting in open session:

Councilman Hennek introduced the following Ordinance:

ORDINANCE NO. 1275

AN ORDINANCE AUTHORIZING THE ISSUANCE OF VARIOUS PURPOSE BONDS OF THE CITY OF LEXINGTON, NEBRASKA, OF THE TOTAL PRINCIPAL AMOUNT OF TWO HUNDRED NINETEEN THOUSAND DOLLARS (\$219,000), ISSUED TO PAY THE COST OF PAVING INTERSECTIONS AND AREAS FORMED BY THE CROSSING OF STREETS AND ALLEYS IN IMPROVEMENT DISTRICTS NOS. 151, 155, 161, 162, 163, 164 AND 165; AND TO PAY THE COST OF PAVING STREETS AND ALLEYS WITHIN THE CITY IN IMPROVEMENT DISTRICTS NOS. 151, 155, 161, 162, 163, 164 AND 165 AND STREET IMPROVEMENT NOS. 157, 158, 159 AND 160; PRESCRIBING THE FORM OF SAID BONDS AND PROVIDING FOR A SINKING FUND AND FOR THE LEVY OF TAXES TO PAY SAID BONDS.

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

Section 1. The Mayor and Council of the City of Lexington, Nebraska, hereby find and determine as follows: a) That pursuant to Ordinances heretofore duly enacted and proceedings duly had, Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165 were created in the City and that paving and other improvements were constructed therein which have been completed and have been accepted by the City; that the cost of said paving and other improvements in said Districts as certified by the engineers for the City is \$246,105.19, of

which \$81,225.26 is hereby determined to be intersection portion; and after taking into consideration the amount of special assessments paid in in connection with these improvements there remains due and unpaid to pay the cost of paving exclusive of intersections and areas formed by the crossing of streets and alleys in said Districts the sum of \$114,000; and that the City has taken all preliminary steps required for the issuance of \$81,000 Intersection Paving Bonds and \$114,000 District Improvement Bonds of Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165. b) That pursuant to resolutions heretofore duly enacted and proceedings duly had under Sections 18-2001 to 18-2004 inclusive, Reissue Revised Statutes of Nebraska, 1943, as amended, paving improvements, designated Street Improvement Nos. 157, 158, 159 and 160 were constructed which have been completed and have been accepted by the City; that the total cost of the construction of improvements under said Sections is certified by the engineer to be \$29,345.77; and that after taking into consideration the amount of special assessments paid in in connection with these improvements there remains due and unpaid to pay the cost of the paving an amount in excess of \$24,000, and that the City has taken all preliminary steps required for the issuance of paving bonds in the principal amount of \$24,000.

c) That pursuant to the authority granted by Sections 18-1801 and 18-1802, Reissue Revised Statutes of Nebraska, 1943, the City may combine proposed bond issues into a single bond issue to be designated "Various Purpose Bonds"; that all conditions, acts and things required by law to exist or to be done precedent to the issuance of Various Purpose Bonds of the City of Lexington have been done in due form and time as required by law for the issuance of Various Purpose Bonds in the principal amount of \$219,000.

Section 2. That for the purpose of paying the cost of improving intersections and areas formed by the crossing of streets and alleys in Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165 of the City of Lexington, Nebraska, in the total principal of \$81,000, for the purpose of paying the cost of paving improvements exclusive of the crossing of streets and alleys in Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165 of the City of Lexington, Nebraska, in the total principal amount of \$114,000 and for the purpose of paying the cost of paving improvements constructed in Street Improvement Nos.

157, 158, 159 and 160 of the City of Lexington, Nebraska, in the total principal amount of \$24,000, there shall be and there hereby is ordered issued negotiable bonds of the principal amount of \$219,000, consisting of two hundred nineteen bonds numbered from 1 to 219 inclusive, for \$1,000 each, to be dated May 15, 1972. Said bonds shall bear interest as follows:

Bonds Nos. 1 to 111 inclusive at the rate of four and ten hundredths per centum (4.10%) per annum,

Bonds Nos. 112 to 136 inclusive at the rate of four per centum (4%) per annum,

Bonds Nos. 137 to 162 inclusive at the rate of four and ten hundredths per centum (4.10%) per annum,

Bonds Nos. 163 to 190 inclusive at the rate of four and twenty hundredths per centum (4.20%) per annum,

Bonds Nos. 191 to 219 inclusive at the rate of four and twenty-five hundredths per centum (4.25%) per annum,

Said interest shall be payable May 15, 1973 and semi-annually thereafter on the fifteenth day of November and May in each year. The principal of said bonds shall become due and payable as follows:

Bonds Nos.	1 - 21	\$21,000	due May 15, 1973
	22 - 42	21,000	due May 15, 1974
	43 - 64	22,000	due May 15, 1975
	65 - 87	23,000	due May 15, 1976
	88 - 111	24,000	due May 15, 1977
	112 - 136	25,000	due May 15, 1978
	137 - 162	26,000	due May 15, 1979
	163 - 190	28,000	due May 15, 1980
	191 - 219	29,000	due May 15, 1981

provided, however, the City reserves the right and option of calling and paying any or all of Bonds Nos. 112 to 219 inclusive on May 15, 1977, or at any time thereafter in the inverse order of their serial numbers, bond or bonds bearing a higher serial number being redeemed before the redemption of any bond or bonds bearing a lower serial number.

Section 3. That attached to each bond shall be interest coupons payable at the time the respective interest payments thereon become due and for the amount thereof as set out in Section 2 of this ordinance.

Section 4. That said bonds shall be executed on behalf of the City by being signed by the Mayor and attested by the City Clerk and shall have the seal of the City impressed on each bond. The interest coupons shall be executed on behalf of the City by being signed

by the Mayor and Clerk either by affixing their own proper signatures on each coupon or by causing their facsimile signatures to be affixed thereto, and the Mayor and Clerk shall, by the execution of each bond, be deemed to have adopted as and for their own proper signatures their facsimile signatures affixed to the coupons.

Section 5. The Mayor and Council shall cause to be levied and collected annually a tax by valuation on all taxable property in said City sufficient in rate and amount to pay the interest on said bonds as such interest becomes due and to create a sinking fund to pay the principal of said bonds when such principal becomes due. All moneys collected from special assessments levied for improvements in Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165 which might have been applied on the payment of District Paving Bonds of Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165, if issued separately, and all moneys collected from special assessments levied against property benefited for improvements in Street Improvement Nos. 157, 158, 159 and 160, constructed pursuant to Sections 18-2001 to 18-2003 inclusive, Reissue Revised Statutes of Nebraska, 1943, as amended, which might have been applied to the payment of bonds issued to pay for said improvements, if issued separately, shall be kept in this sinking fund and used to pay the principal and interest of the bonds of this issue.

Section 6. Said bonds and coupons shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF DAWSON
CITY OF LEXINGTON

No. _____

VARIOUS PURPOSE BOND

\$1,000

KNOW ALL MEN BY THESE PRESENTS: That the City of Lexington, in the County of Dawson, in the 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) in lawful money of the United States of America on the fifteenth day of May, 19____, together with interest thereon from the date hereof to maturity at the rate of _____ per centum (_____%) per annum. Said interest shall be payable on the fifteenth day of May, 1973 and semi-annually thereafter on the fifteenth day of November and May in each year upon presentation and surrender of the interest coupons as they severally become due. Both the principal hereof and the interest hereon are payable at the office of the Treasurer of Dawson County in Lexington, Nebraska. For the prompt payment of this bond, principal and interest as the same become due, the full faith, credit and resources of said City are hereby irrevocably pledged.

(Insert on Bonds Nos. 112 to 219 inclusive) The City, however, reserves the right and option of paying this bond on May 15, 1977, or at any time thereafter, provided bonds called for payment prior to their maturity shall be called in the inverse order of their serial numbers, bond or bonds bearing a higher serial number being redeemed before the redemption of any bond or bonds bearing a lower serial number.

This bond is one of an issue of two hundred nineteen bonds, numbered 1 to 219 inclusive, for \$1,000 each, of even date and like tenor herewith except as to date of maturity, rate of interest and option provision, issued by said City for the purpose of paying the cost of improving intersections and areas formed by the crossing of streets and alleys within Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165 of the City of Lexington for which the City has taken all preliminary steps required to issue bonds in the total principal amount of \$81,000 under Section 16-626, Reissue Revised Statutes of Nebraska, 1943, for the purpose of paying the cost of paving

improvements exclusive of the crossing of streets and alleys in Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165 of the City of Lexington for which the City has taken all preliminary steps required to issue bonds in the principal amount of \$114,000 under Section 16-623, Reissue Revised Statutes of Nebraska, 1943, and for the purpose of paying the cost of paving improvements constructed in the City in Street Improvement Nos. 157, 158, 159 and 160 of the City of Lexington for which the City has taken all preliminary steps required to issue bonds in the principal amount of \$24,000 under Section 18-2003, Reissue Revised Statutes of Nebraska, 1943, as amended. The issuance of said bonds has been authorized by an ordinance duly passed by the Mayor and Council of said City in strict conformity with Sections 18-1801 and 18-1802, Reissue Revised Statutes of Nebraska, 1943.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond 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, does not exceed any limitation imposed by law. The City agrees that it will cause to be levied and collected annually a tax by valuation on all the taxable property in said City, in addition to all other taxes, sufficient in rate and amount to pay the interest on this bond when and as the same become due, and to create a sinking fund to pay the principal thereon when the same becomes due. All moneys collected from special assessments levied for improvements in Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165, which might have been applied on the payment of District Paving Bonds of Improvement Districts Nos. 151, 155, 161, 162, 163, 164 and 165, if issued separately, and all moneys collected from special assessments levied against property benefited for improvements in Street Improvement Nos. 157, 158, 159 and 160, constructed pursuant to Sections 18-2001 to 18-2003 inclusive, Reissue Revised Statutes of Nebraska, 1943, as amended, which might have been applied to the payment of bonds issued to pay for said improvements, if issued separately, shall be kept in this sinking fund

and used to pay the principal and interest on the bonds of this issue.

IN WITNESS WHEREOF, the Mayor and Council have caused this bond to be executed on behalf of the City of Lexington by being signed by its Mayor and Clerk and by causing the official seal of the City to be affixed hereto and have caused the interest coupons hereto attached to be executed on behalf of the City by having affixed thereto the facsimile signatures of its Mayor and Clerk. The Mayor and Clerk do, by the execution of this bond, adopt as and for their own proper signatures their respective facsimile signatures affixed to said coupons.

Dated this fifteenth day of May, 1972.

CITY OF LEXINGTON, NEBRASKA

By (Do not sign)
Mayor

ATTEST:

(Do not sign)
City Clerk

(FORM OF COUPON)

No. _____ \$ _____

On the fifteenth day of May (November), 19____, (On Bonds Nos. 112 to 219 inclusive insert the following clause: "'Unless the bond to which this coupon is attached has theretofore been called for payment and payment made or provided for'") The City of Lexington, Nebraska, will pay to bearer _____ Dollars (\$ _____) at the office of the Treasurer of Dawson County in Lexington, Nebraska, for interest due on that date on its Various Purpose Bond dated May 15, 1972. Bond No. _____.

(Facsimile Signature)
City Clerk


(Facsimile Signature)
Mayor

Section 7. After being executed by the Mayor and Clerk, said bonds shall be delivered to the City Treasurer who shall be responsible therefor under his official bond. The City Treasurer shall cause said bonds to be registered in the office of the County Clerk of Dawson County and in the office of the Auditor of Public Accounts of the State of Nebraska. The City Clerk is directed to make and certify in duplicate transcripts of the proceedings of the City precedent to the issuance

of said bonds, one of which transcripts shall be filed with the Auditor of Public Accounts of the State of Nebraska, and the other shall be delivered to the purchaser of said bonds.

Section 8. Said bonds having been sold to the purchaser thereof for not less than the par value thereof, the City Treasurer is authorized to deliver the bonds to said purchaser upon receipt of full payment of the purchase price thereof as fixed by the contract made between the City and the purchaser.

PASSED AND APPROVED this 9th day of May, 1972.



MAYOR

ATTEST:



City Clerk

(S E A L)

Said ordinance having been fully and distinctly read, on motion duly made, seconded and adopted, it was designated as Ordinance No. 1275 and the title thereof was approved.

Councilman Phillippi moved that the statutory rule requiring ordinances to be fully and distinctly read on three different days be dispensed with, which motion was seconded by Councilman Chandler. The ayes and nays being called on the passage of said motion, the following Councilmen voted 'Aye': Fagot, Phillippi, Hennek, Chandler and Wrightsman. The following voted 'Nay': none.

The motion having been concurred in by three-fourths of all members elected to the Council was declared passed and adopted and said statutory rule suspended.

Thereupon said Ordinance No. 1275 was read by title a second time and was then read at large and put upon final passage.

It was thereupon moved by Councilman Hennek and seconded by Councilman Fagot that Ordinance No. 1275 be passed and adopted.

The Mayor stated the question is: 'Shall said Ordinance No. 1275 be passed and adopted?' The ayes and nays were called upon said motion and question and the following Councilmen voted 'Aye': Phillippi, Hennek, Chandler, Fagot and Wrightsman. The following voted 'Nay': none.

The passage and adoption of said ordinance having been concurred in by a majority of all members elected to the Council was by the Mayor declared passed and adopted, and the Mayor, in the presence of the Council, signed and approved said ordinance and the Clerk attested the passage and approval of the same and affixed his signature and the seal of the City thereto.

The Mayor then instructed the Clerk to cause Ordinance No. 1275 to be published as required by law.

Motion for adjournment. Adjourned.

Chas. Wrightsman
Mayor

ATTEST:

Jarris L. Warren
City Clerk
(S E A L)

JOHN M. NEFF
CITY ATTORNEY

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and used to pay the principal and interest on the bonds of this issue.

IN WITNESS WHEREOF, the Mayor and Council have caused this bond to be executed on behalf of the City of Lexington by being signed by its Mayor and Clerk and by causing the official seal of the City to be affixed hereto and have caused the interest coupons hereto attached to be executed on behalf of the City by having affixed thereto the facsimile signatures of its Mayor and Clerk. The Mayor and Clerk do, by the execution of this bond, adopt as and for their own proper signatures their respective facsimile signatures affixed to said coupons.

Dated this fifteenth day of May, 1972.

CITY OF LEXINGTON, NEBRASKA

By _____ (Do not sign)
Mayor

ATTEST:

(Do not sign)
City Clerk

(FORM OF COUPON)

No. _____ \$ _____

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(Facsimile Signature)
City Clerk

(Facsimile Signature)
Mayor

Section 7. After being executed by the Mayor and Clerk, said bonds shall be delivered to the City Treasurer who shall be responsible therefor under his official bond. The City Treasurer shall cause said bonds to be registered in the office of the County Clerk of Dawson County and in the office of the Auditor of Public Accounts of the State of Nebraska. The City Clerk is directed to make and certify in duplicate transcripts of the proceedings of the City precedent to the issuance

of said bonds, one of which transcripts shall be filed with the Auditor of Public Accounts of the State of Nebraska, and the other shall be delivered to the purchaser of said bonds.

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PASSED AND APPROVED this 9th day of May, 1972.

Chas. Wightman
Mayor

ATTEST:

Jarris L. Warren
City Clerk

(S E A L)