

EXTRACT OF MINUTES  
CITY OF LEXINGTON, NEBRASKA

A meeting of the Mayor and Council of the City of Lexington, Nebraska was convened in open and public session at 12:00 o'clock Noon .M. on October 18, 1991 at 406 E. 7th Street.

Present were: Mayor Hawks; Councilmembers: Anderson, VerMaas, and Weeder

Absent were: Wightman

Notice of the meeting was given in advance thereof by publication, the City's designated method for giving notice, a copy of the Proof of Publication being attached to these Minutes.

Notice of this meeting was given in advance to the Mayor and all members of the City Council and a copy of their Acknowledgment of Receipt of Notice and the agenda is attached to these Minutes. Availability of the agenda was communicated in the advance notice and in the notice to the Mayor and Council of this meeting. All proceedings hereafter shown were taken while the convened meeting was open to the attendance of the public.

Councilmember Weeder offered the following resolution and moved its passage and adoption:

RESOLUTION NO. 91-22

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

Section 1. The following bonds, in accordance with their option provisions are hereby called for payment on November 20, 1991, after which date interest on the bonds will cease:

Combined Revenue Bonds, 1977 Series, dated April 1, 1977, in the principal amount of Seventy Thousand Dollars (\$70,000), numbered 137 to 150 inclusive, in denomination of \$5,000, becoming due and bearing interest as follows:

<u>Bond Nos.</u>	<u>Maturing on April 1 of Year</u>	<u>Amount of Principal Maturing</u>	<u>Interest Rate to Maturity or Earlier Redemption</u>
137-150	1992	\$70,000	5.25%

Said bonds (hereinafter referred to as the "1977 Bonds") are subject to redemption at any time on or after April 1, 1982, at par plus accrued interest to date set for redemption, and said interest is payable semiannually. Said bonds were authorized and ordered issued by Ordinance No. 1492 which was passed and approved on the 22nd day of March, 1977, and were issued for the purpose of paying the cost of constructing improvements and extensions to the existing sewage disposal plant and system, waterworks plant and system and electrical light and power plant and distribution system of the city and to take up and pay off outstanding Combined Utility Bond Anticipation Notes, 1976 series, in the principal amount of Two Hundred Thousand Dollars (\$200,000) and Combined Utility Bond Anticipation Notes, 1975 Series, in the principal amount of Four Hundred Fifty Thousand Dollars (\$450,000).

Section 2. The following bonds, in accordance with their option provisions are hereby called for payment on November 20, 1991, after which date interest on the bonds will cease:

Combined Revenue Bonds, 1978 Series, dated June 15, 1978, in the principal amount of Eight Hundred Seventy Thousand Dollars (\$870,000), numbered 127 to 300, inclusive, in denomination of \$5,000, becoming due and bearing interest as follows:

<u>Bond Nos.</u>	<u>Maturing on June 15 of Year</u>	<u>Amount of Principal Maturing</u>	<u>Interest Rate to Maturity or Earlier Redemption</u>
127-141	1992	\$ 75,000	5.45%
142-171	1993	150,000	5.50
172-203	1994	160,000	5.60
204-235	1995	160,000	5.70
236-267	1996	160,000	5.80
268-300	1997	165,000	5.80

Said bonds (hereinafter referred to as the "1978 Bonds") are subject to redemption at any time on or after June 15, 1983, at the principal amount to be redeemed plus a premium of 1%, plus accrued interest to date set for redemption, and said interest is payable semiannually. Said bonds were authorized and ordered issued by Ordinance No. 1596 and Ordinance No. 1604, which were passed and approved on

the 2nd day of May, 1978, and on the 6th day of June, 1978, respectively, and were issued to take up and pay off outstanding Combined Utility Bond Anticipation Notes in the principal amount of One Million Five Hundred Thousand Dollars (\$1,500,000).

Section 3. The following bonds, in accordance with their option provisions are hereby called for payment on November 20, 1991, after which date interest on the bonds will cease:

Combined Revenue Refunding Bonds, 1987 Series, date of original issue - August 1, 1987 in the principal amount of One Million One Hundred Sixty-five Thousand Dollars (\$1,165,000), numbered as shown on the records of the Paying Agent and Registrar, in denomination of \$5,000 or integral multiples thereof, becoming due and bearing interest as follows:

<u>Maturing on</u> <u>October 1 of Year</u>	<u>Amount of</u> <u>Principal</u> <u>Maturing</u>	<u>Interest</u> <u>Rate to Maturity</u> <u>or Earlier Redemption</u>
1992	\$165,000	5.90%
1993	175,000	6.10
1994	185,000	6.30
1995	200,000	6.50
1996	215,000	6.70
1997	225,000	6.90

Said bonds (hereinafter referred to as the "1987 Bonds") are subject to redemption at any time on or after October 1, 1990, at par plus accrued interest to date set for redemption, and said interest is payable semiannually. Said bonds were authorized and ordered issued by Ordinance No. 1828 which was passed and approved on the 23rd day of June, 1987, and were issued for the purpose of paying and redeeming the City's outstanding Combined Revenue Refunding Bonds, date of original issue - August 15, 1985, in the principal amount of \$1,550,000.

Section 4. Said 1977 Bonds and 1978 Bonds are to be paid off at the office of the County Treasurer of Dawson County, Lexington, Nebraska.

Section 5. Said 1987 Bonds are to be paid off at the office of the Paying Agent and Registrar, The Fremont National Bank and Trust Company, Fremont, Nebraska.

Section 6. A true copy of this resolution shall be filed by the City Clerk with the Auditor of Public Accounts of the State of Nebraska at least thirty (30) days prior to the call

date. A true copy of this resolution shall be filed on or before the call date with the Dawson County Treasurer, Lexington, Nebraska, as paying agent for the 1977 Bonds and the 1978 Bonds. A true copy of this resolution shall also be filed immediately with The Fremont National Bank and Trust Company, Fremont, Nebraska, Paying Agent and Registrar for the 1987 Bonds, and said Paying Agent and Registrar is hereby irrevocably instructed to mail notice to the registered owners of said called bonds not less than thirty days prior to the date fixed for redemption, all in accordance with Section 7 of the Ordinance authorizing said called bonds.

Councilmember VerMaas seconded the motion for adoption of said resolution, and upon roll call vote the following voted AYE: Anderson, VerMaas, Weeder, and Hawks

NAY: \_\_\_\_\_.

The passage of said resolution having been consented to by more than a majority, the Mayor declared the resolution duly passed and adopted.

Gene E. Malgoh  
City Clerk

Robert L. Hawks  
Mayor