

RESOLUTION NO. 2021-07

A RESOLUTION ADOPTED BY THE CHAIR AND MEMBERS OF THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA; MODIFYING AND SUPPLEMENTING RESOLUTION 2017-04 DIRECTING THE PAYING AGENT TO ALLOCATE CERTAIN REVENUES TO THE SERIES 2017 B BOND AND TO ADJUST ALL REVENUE ALLOCATION BETWEEN THE SERIES 2017A BOND AND SERIES 2017 B BOND SO THAT THE OVERALL ALLOCATION OF REVENUES IS MADE EQUALLY AND RATABLY BETWEEN THE BONDS, AFFIRMING THE REMAINING TERMS OF THE 2017-04 RESOLUTION, AUTHORIZING A REDEVELOPMENT CONTRACT AMENDMENT AND OTHER MATTERS.

BE IT RESOLVED by the Chair and Members of the Community Development Agency (the “Agency”) of Lexington, Nebraska, as follows:

Section 1. The Chair and Members of the Agency hereby amend and supplement Resolution 2017-4 of the Agency so that the Paying Agent is to allocate and pay on the Series 2017 B Bond all of the Revenue from the real estate described on Exhibit “A“ hereto.

Section 2. The Paying Agent on the Bonds shall make an adjustment on the payment schedules so that payment on the Series 2017 A Bond and the Series 2017 B Bond are made ratably and equally notwithstanding the allocation and payment of the TIF Revenues on the real estate on Exhibit “A” being made on the Series 2017 B Bond.

Section 3. The Chair and Secretary are authorized and directed to sign the Amended Redevelopment Contract with HNB Properties, LLC, substantially in the form attached as Exhibit “B”.

Section 4. The terms and conditions of Resolution 2017-4 are hereby reaffirmed except as modified by this resolution.

Section 5. Any Resolution of the Agency and any part of any resolution, inconsistent with this Resolution is hereby repealed to the extent of such inconsistency.

Section 6. This Resolution shall take effect and be in full force from and after its passage by the Agency and approval by the Chair, acting as the Community Development Agency of the City.

Section 7. This Resolution shall be in force and take effect from and after its adoption as provided by law.

Passed and Approved this _____ day of _____, 2021.

(SEAL)

Chair

ATTEST:

City Clerk

Exhibit "A"

Legal Description of Real Estate

Lot 3 and Lot 6, Southwest Fourth Subdivision, a Replat of Lots 1 thru 5, Block 1, Southwest First Addition, an Addition to the City of Lexington, Dawson County, Nebraska.

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Exhibit "B"

Attach copy of Amended Redevelopment Contract