

ORDINANCE NO. 1692

AN ORDINANCE AMENDING SECTION 3 OF ORDINANCE NO. 1689 OF THE CITY OF LEXINGTON, NEBRASKA, AND REPEALING SAID SECTION 3 AS IT WAS ORIGINALLY PASSED AND ADOPTED AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM

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

Section 1. The Mayor and Council hereby find and determine that Section 3 of Ordinance No. _____ be and the same is hereby amended to read as follows:

"Section 3. The Combined Utility Bond Anticipation Notes--1981 Series--shall be in substantially the following form:

CITY OF LEXINGTON, NEBRASKA
COMBINED UTILITY
BOND ANTICIPATION NOTE
--1981 SERIES--

No. _____ \$ _____

On October 1, 19__, for value received the City of Lexington, Nebraska, hereby promises to pay to Robert E. Schweser Company Incorporated, Agent, _____ Thousand Dollars (\$_____) with interest from the date of delivery until maturity at the rate of _____ per centum (____%) per annum, payable October 1, 1982, and annually thereafter at the office of Robert E. Schweser Company Incorporated, acting as Paying Agent for the City for purpose of interest payments only, in Omaha, Nebraska, upon presentation and surrender of the Notes for notation of interest payment. The principal of this Note shall be payable at the office of the City Treasurer upon presentation and surrender of the Note when due or when called for payment under its option provision. If the Note or an interest payment is not paid at maturity or due date, the Note or interest installment will bear interest thereafter

until paid at a rate equal to the maximum rate of interest allowed per annum under Section 45-101.03, Reissue Revised Statutes of Nebraska, 1943. This Note and accrued interest shall be payable from funds received by the City from the issuance and sale of its Combined Revenue Bonds and is optional _____. This Note is one of an issue of Notes in the total principal amount of \$1,055,000 issued pursuant to Ordinance No. _____. All of the provisions and agreements of said Ordinance are by reference made a part of this instrument, and all such agreements accrue to the payee, owner or assignee of this Note. This Note shall not be a debt of the City of Lexington within the meaning of any constitutional, statutory or charter limitation upon the creation of general obligation indebtedness of said City and said City shall not be liable for the payment thereof out of any money of the municipality other than from proceeds of the issuance of Combined Revenue Bonds, as aforesaid, or other funds of the City available to pay interest on said Note or a portion of the cost of the project so as to reduce the required financing.

Delivered this _____ day of _____, 1981.

(Do not sign)

Mayor

(Do not sign)

City Clerk

Payment Record _____

"

Section 2. That Section 3 of Ordinance No. 1689 as originally passed and adopted be and the same is hereby repealed.

Section 3. This ordinance shall be published in pamphlet form and take effect as provided by law.

PASSED AND APPROVED this 22nd day of September, 1981.

Chadwick Smith
Mayor

ATTEST:

Denise L. Rodenbaugh
Deputy City Clerk

(S E A L)

