

RESOLUTION NO. 87-13

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 October 1, 1988, after which date interest on the bonds will cease:

Combined Revenue Refunding Bonds, Series 1985, date of original issue - August 15, 1985, in the principal amount of One Million Five Hundred Fifty Thousand Dollars (\$1,550,000), 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:

| Maturing October 1 of Year | Amount of Principal Maturing | Interest Rate to Maturity or Earlier Redemption |
|-------------------------------|------------------------------------|---|
| 1989 | \$125,000 | 7.20% |
| 1990 | 130,000 | 7.45% |
| 1991 | 140,000 | 7.70% |
| 1992 | 155,000 | 8.00% |
| 1993 | 170,000 | 8.20% |
| 1994 | 185,000 | 8.35% |
| 1995 | 195,000 | 8.50% |
| 1996 | 215,000 | 8.60% |
| 1997 | 235,000 | 8.70% |

Said bonds are subject to redemption at any time on or after October 1, 1988, 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. 1790 which was passed and approved on the 9th day of July, 1985, and were issued for the purpose of paying and redeeming the City's outstanding Combined Revenue Bonds, dated October 1, 1982, Bond Nos. 38 to 400, inclusive, in the principal amount of \$1,815,000.

Section 2. Said bonds are to be paid off at the office of the Paying Agent and Registrar, FirstTier Bank, N.A., Omaha (formerly Omaha National Bank), Omaha, Nebraska.

Section 3. 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 also be filed immediately with FirstTier Bank, N.A., Omaha, and said Paying Agent and Registrar is hereby irrevocably instructed to mail notice to each registered owner of said called bonds not less than thirty (30) days prior to the date fixed for redemption, all in accordance with Section 7 of the Ordinance authorizing said called bonds.

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

Vice President of the Council

ATTEST:

City Clerk