

RESOLUTION 03- 06

A RESOLUTION AUTHORIZING THE CITY OF LEXINGTON TO OBTAIN INTERIM FINANCING FOR CAPITAL IMPROVEMENT PROJECTS.

WHEREAS, the City of Lexington, Nebraska anticipates the construction and entering into contracts for construction of an Adams Street Viaduct, Project No. STPN-TMT-6555(1), as well as other utilities and improvements projects, and that it is necessary and advisable for the City to borrow funds for the payment of project costs pending reimbursement or long term financing of such costs; and,

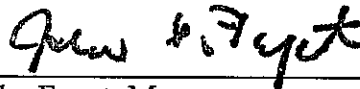
WHEREAS, the City is authorized by law to borrow money to pay the cost of capital improvement projects, and to issue the notes of the City in anticipation of permanent funding and reimbursement of project costs;

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

1. That the City of Lexington, Nebraska is hereby authorized to contract for a "line of credit" with United Nebraska Bank of Lexington, Nebraska. The loan amount shall not exceed \$5,000,000.00, for a term of 18 months at an interest rate of 3.15%.
2. That John Fagot, President of the City Council, and Joe Peplitsch, City Manager, are hereby directed and authorized, on behalf of the City of Lexington, Nebraska to execute necessary bank documents.


Passed and approved this 13th day of May, 2003.

City of Lexington, NEBRASKA



John Fagot, Mayor

ATTEST:


City Clerk-Deputy