

ORDINANCE NO. 806

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION SEWER BONDS OF THE CITY OF LEXINGTON, DAWSON COUNTY, NEBRASKA, IN THE PRINCIPAL AMOUNT OF TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000); PROVIDING FOR THE TIME, PLACE OF PAYMENT, AND RATE OF INTEREST ON SAID BONDS, AND PROVIDING FOR A LEVY OF TAX ANNUALLY FOR THE PAYMENT OF SAID BONDS AND INTEREST THEREON.

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

Section 1. The Mayor and City Council find and determine: That pursuant to a resolution heretofore duly enacted, an election was duly called and held in this City on the 22nd day of April, 1958, at which time there was submitted to the legal voters of the City of Lexington the question of issuing bonds of the City of Lexington of the principal amount of \$250,000.00 for the purpose of constructing sewage treatment works, appurtenances and sewer lines, and of levying and collecting annually a tax on all the property of the City in an amount sufficient to pay the interest and principal of said bonds as the same mature; that notice of the election was given by publication 3 times, once each week for three successive weeks, prior to the date of such election, in The Lexington Clipper and The Dawson County Herald, both of which are legal newspapers published and of general circulation in the City, said notice having been published April 3, 10, and 17, 1958; that said election was held at the time and place designated in said resolution and notice in accordance with law; at said election 545 ballots were cast in favor of issuing said bonds and levying said tax and 63 ballots were cast against ^{the} same; the issuance of said bonds having been authorized by more than three-fifths of the legal voters of said City cast for and against the proposition at said election, the Mayor and Council duly declared the election carried. That all conditions, acts and things required by law to exist or to be done precedent to the issuance of said bonds do exist and have been done in due form and time as required by law.

Section 2. For the purpose of constructing sewage treatment works, appurtenances and sewer lines for the City of Lexington, Nebraska, there shall be and there are hereby ordered issued negotiable

bonds to be known as Sewer Bonds in the total amount of \$250,000.00, which shall consist of two hundred fifty (250) bonds, numbered from one (1) to two hundred fifty (250), both inclusive, in the denomination of \$1,000. each, and all of said bonds shall be dated January 15, 1959. Bonds numbered 1 to 40, inclusive, shall bear interest at the rate of two and three-eighths per centum (2 3/8%) per annum; bonds numbered 41 to 110, inclusive, shall bear interest at the rate of three and three-eighths per centum (3 3/8%) per annum; bonds numbered 111 to 145, inclusive, shall bear interest at the rate of two and five-eighths per centum (2 5/8%) per annum; and bonds numbered 146 to 250, inclusive, shall bear interest at the rate of two and three-quarters per centum (2 3/4%) per annum, payable semi-annually on the fifteenth day of July and the fifteenth day of January each year.

The principal of said bonds shall mature serially as follows:

<u>Bond Numbers</u>	<u>Amount</u>	<u>Maturity Date</u>
1 - 10	\$10,000	January 15, 1964
11 - 20	10,000	January 15, 1964
21 - 30	10,000	January 15, 1964
31 - 40	10,000	January 15, 1964
41 - 75	35,000	January 15, 1964
76 - 110	35,000	January 15, 1965
111 - 145	35,000	January 15, 1966
146 - 180	35,000	January 15, 1967
181 - 215	35,000	January 15, 1968
216 - 250	35,000	January 15, 1969

Provided, however, bonds numbered 1 to 10, inclusive, shall be redeemable at the option of the City at any time on or after January 15, 1960; bonds numbered 11 to 20, inclusive, shall be redeemable at the option of the City at any time on or after January 15, 1961; bonds numbered 21 to 30, inclusive, shall be redeemable at the option of the City at any time on or after January 15, 1962; and bonds numbered 31 to 40, inclusive, shall be redeemable at the option of the City at any time on or after January 15, 1963. Bonds 1 to 40, inclusive, shall be redeemable in the order in which they are numbered.

Provided further, that bonds numbered 76 to 250, inclusive, shall be redeemable at the option of the City at any time on or after January 15, 1964; bonds numbered 76 to 250, inclusive, shall be redeemed in the inverse order in which they are numbered, but shall not be redeemable until bonds numbered 1 to 40, inclusive, shall have

been called for payment and payment made or provided for. All above mentioned bonds shall be redeemable at par plus accrued interest.

Section 3. Said bonds shall be executed on behalf of the City by being signed by the Mayor and attested by the City Clerk and shall have the City seal impressed on each bond. The interest coupons shall be executed on behalf of the City by being signed by the Mayor and Clerk either by affixing their own proper signatures to each coupon or by causing their facsimile signatures to be affixed thereto and the Mayor and Clerk shall by the execution of each bond, be deemed to have adopted as and for their own proper signatures their facsimile signatures affixed to the coupons attached thereto.

Section 4. The City Clerk shall cause a duly certified transcript of proceedings to be made, in duplicate, one to be filed with the State Auditor of Public Accounts of the State of Nebraska, and the other to be delivered to the purchaser of said bonds; and after said bonds have been executed, they shall be delivered to the Auditor of Public Accounts of the State of Nebraska to be registered by him as is required by law, and after such registration, they shall then be registered in the office of the County Clerk of Dawson County, at Lexington, Nebraska.

Section 5. Said bonds shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF DAWSON
CITY OF LEXINGTON

SEWER BOND

No. _____

\$1,000.00

KNOW ALL MEN BY THESE PRESENTS: That the City of Lexington, in the County of Dawson, State of Nebraska, hereby acknowledges itself to owe and for value received promises to pay to bearer the sum of One Thousand Dollars (\$1,000.00) in lawful money of the United States of America, on the fifteenth day of January, 19____, with interest thereon from the date hereof until paid (on bonds number 1 to 40, inclusive, insert 'at the rate of two and three-eighths per centum (2 3/8%) per annum') (on bonds numbered 41 to 110, inclusive, insert 'at the rate of three and three-eighths per centum (3 3/8%) per annum') (on bonds numbered 111 to 145, inclusive, insert 'at the rate of two and five-eighths per centum (2 5/8%) per annum') (on bonds numbered 146 to 250, inclusive, insert 'at the rate of two and three-quarters per centum (2 3/4%) per annum'), payable semi-annually on the fifteenth day of July and the fifteenth day of January each year thereafter, upon presentation and surrender of the interest coupons hereto attached as they severally become due. Both the principal hereof and interest hereon are hereby made payable at the office of the County Treasurer of Dawson County, Nebraska, in the City of Lexington, Nebraska. For

the prompt payment of this bond, both principal and interest, and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of said City are irrevocably pledged.

(On bonds numbered 1 to 10, inclusive, insert 'The City, however, reserves the right and option of paying this bond at any time on or after January 15, 1960.')

(On bonds numbered 11 to 20, inclusive, insert 'The City, however, reserves the right and option of paying this bond at any time on or after January 15, 1961.')

(On bonds numbered 21 to 30, inclusive, insert 'The City, however, reserves the right and option of paying this bond at any time on or after January 15, 1962.')

(On bonds numbered 31 to 40, inclusive, insert 'The City, however, reserves the right and option of paying this bond at any time on or after January 15, 1963.')

(On bonds numbered 1 to 40, inclusive, insert 'If less than all of said bonds numbered 1 to 40, inclusive, are redeemed at any time said bonds shall be redeemed in the order in which they are numbered.')

(On bonds numbered 76 to 250, inclusive, insert 'The City, however, reserves the right and option of paying bonds numbered 76 to 250, inclusive, at any time on or after January 15, 1964, and if less than all of said bonds numbered 76 to 250 are redeemed at any time said bonds shall be redeemed in the inverse order of their numbers.')

This bond is one of a series of Two Hundred Fifty (250) bonds, numbered One (1) to Two Hundred Fifty (250), each in the denomination of One Thousand Dollars (\$1,000.00), of the total principal amount of Two Hundred Fifty Thousand Dollars (\$250,000.00), of like date and tenor except as to maturity and interest rate, and is issued by the City of Lexington, Nebraska, for the purpose of constructing sewage treatment works, appurtenances and sewer lines, and this issue of bonds is issued in full compliance with the provisions of the laws of the State of Nebraska, and has been authorized by the vote of more than three-fifths of the legal voters of the City voting on the question of their issuance at an election which was duly called and held in said City after notice of said election had been given by publication 3 times, once each week for three successive weeks, in two legal newspapers published and of general circulation in the City of Lexington, Nebraska, and the issuance of this bond has been authorized by an ordinance duly enacted and signed, and by proceedings duly had by the mayor and City Council.

It is hereby declared and certified that all acts, conditions and things required to be done and to exist precedent to and in the issuance of this bond have been properly done and performed and do exist in regular and due form, time and manner as required by the Constitution and laws of the State of Nebraska, and that the indebtedness of said City, including this bond, does not exceed any constitutional or statutory limitations.

The City covenants that it will cause to be levied and collected annually, a tax on all taxable property in said City, sufficient in amount to pay the interest on this bond as the same becomes due, and pay the principal hereof as the same becomes due.

IN WITNESS WHEREOF, the Mayor and City Council have caused this bond to be executed on behalf of the City of Lexington, in the County of Dawson, State of Nebraska, by being signed by the Mayor and City Clerk and have caused the interest coupons hereto attached to be executed on behalf of said City by having affixed thereto the facsimile signatures of said Mayor and City Clerk, and the Mayor and City Clerk by signing this bond adopt as and for their own proper signatures their respective facsimile signatures attached to said coupons.

Dated this fifteenth day of January, 1959.

THE CITY OF LEXINGTON,
DAWSON COUNTY, NEBRASKA

By _____
Mayor

ATTEST

City Clerk
(S E A L)

(FORM OF COUPON)

No. _____

\$ _____

On the fifteenth day of (January) (July), 19____ (providing the said bond has not been redeemed prior to said date), the City of Lexington, in the County of Dawson, in the State of Nebraska, will pay to bearer _____ Dollars (\$_____) at the office of the County Treasurer of Dawson County at Lexington, Nebraska, for interest due that date on its bond dated January 15, 1959.

City Clerk

Mayor

Section 6. There shall be levied and collected annually a tax on all the taxable property in the City of Lexington in the County of Dawson in the State of Nebraska, sufficient in amount to pay the principal and interest of said bonds as the same become due.

Section 7. The bonds have been sold for not less than par and accrued interest and the City Treasurer of Lexington, Nebraska, is authorized to deliver said bonds to The First Trust Company of Lincoln, Nebraska, upon payment for the same.

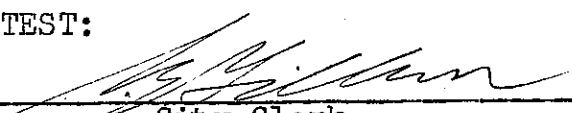
Section 8. This Ordinance shall be in full force and effect from and after its passage as provided by law.

PASSED AND APPROVED this 13th day of January, 1959.



Mayor

ATTEST:



City Clerk

(S E A L)