

RESOLUTION NO. _____

BE IT RESOLVED by the Mayor and City Council of the City of Lexington, Nebraska (the "City"), as follows:

Section 1. The Mayor and Council of the City hereby find and determine that it is necessary and appropriate to declare their official intent to issue tax-exempt bonds on behalf of the City and in addition, the City's reasonable expectations to reimburse certain expenditures with the proceeds of such bonds as proposed to be issued by the City in connection with the proposed project as described below.

Section 2. This resolution shall stand as a statement of the City's official intent under Regulation Section 1.150-2 of the regulations of the United States Treasury and for such purpose the following information is given:

1. A general functional description of the projects for which expenditures may be made and reimbursement from bond proceeds provided are as follows:

15 MVA Electrical Substation Transformer and installation
34.5 kv Electrical Transmission Line
4.16 kv to 13.8 kv Electrical System Conversion

2. The maximum principal amount of debt expected to be issued for such projects are as follows:

\$1,200,000 for 15 MVA Electrical Substation Transformer and installation
\$1,200,000 for 34.5 kv Electrical Transmission Line
\$800,000 for 4.16 kv to 13.8 kv Electrical System Conversion

PASSED AND APPROVED this ____ day of _____, 2008.

ATTEST:

Mayor

City Clerk