

RESOLUTION

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

Section 1. The following bonds of the City of Lexington, Nebraska, in accordance with their option provisions are hereby called for payment on July 1, 2014, after which date interest on the bonds will cease:

Combined Utilities Revenue Refunding Bonds, 2009 Series, of the City of Lexington, Nebraska, date of original issue - May 12, 2009, outstanding in the principal amount of Two Million Nine Hundred Ninety Thousand Dollars (\$2,990,000), numbered as shown on the books of the Paying Agent and Registrar, in denomination of \$5,000 each, becoming due and bearing interest as follows:

<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
\$320,000	December 15, 2014	2.85%	529449 FH8
325,000	December 15, 2015	3.15	529449 FJ4
345,000	December 15, 2016	3.35	529449 FK1
310,000	December 15, 2017	3.55	529449 FL9
255,000	December 15, 2018	3.75	529449 FM7
260,000	December 15, 2019	3.95	529449 FN5
270,000	December 15, 2020	4.05	529449 FP0
280,000	December 15, 2021	4.20	529449 FQ8
295,000	December 15, 2022	4.35	529449 FR6
330,000	December 15, 2023	4.50	529449 FS4

Said bonds are hereinafter referred to as the "Refunded Bonds."

The Refunded Bonds are subject to redemption at any time on or after May 12, 2014, at par and accrued interest, and said interest is payable semiannually. The proceeds of the Refunded Bonds were used for the purpose of providing funds for: 1) refunding on May 12, 2009, Combined Utilities Revenue and Refunding Bonds, 2002 Series, of the City, date of original issue – September 27, 2002; 2) refunding on May 12, 2009, Combined Utilities Revenue Bonds, 2003 Series, of the City, date of original issue – December 16, 2003; 3) making a deposit into the Debt Service Reserve Account with respect to the Series 2009 Bonds; and 4) paying the cost of issuance of the Series 2009 Bonds.

Section 2. The Refunded Bonds are to be paid at the office of the Treasurer of the City of Lexington, Lexington, Nebraska, as paying agent and registrar (the "Paying Agent and Registrar").

Section 3. A true copy of this resolution shall be filed immediately with the Paying Agent and Registrar and said Paying Agent and Registrar is hereby instructed to mail notice to each registered owner of said bonds and give notice to The Depository Trust Company in accordance with its standard procedures not less than thirty (30) days prior to the date fixed for redemption, all in accordance with the ordinance authorizing the Refunded Bonds.

City Clerk

Mayor