

ORDINANCE NO. 48

AN ORDINANCE AUTHORIZING THE ISSUANCE OF DISTRICT PAVING BONDS OF DISTRICT NO. 4 OF THE CITY OF GOTHENBURG, DAWSON COUNTY, NEBRASKA, IN THE PRINCIPAL AMOUNT OF FOUR THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$4,500.00), PRESCRIBING THE FORM OF SAID BONDS AND PROVIDING FOR A SINKING FUND AND LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SAME.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF GOTHENBURG, NEBRASKA:

Section 1. The Mayor and Council hereby find and determine: That pursuant to ordinances heretofore duly passed, approved and published, Street Improvement District No. 4 in said City was created and certain street improvements were constructed therein, which improvements have been completed and accepted by the City; the cost of said paving and improvements (exclusive of the intersections and areas formed by the crossing of streets, avenues and alleys) in said District to be paid by the City was \$11,793.71 that the reasonable value of the labor and materials furnished in the construction of said improvements was the sum herein found to be the cost thereof; that notice that the Mayor and Council would hold a meeting on the 10th day of January, 1941, at 8:00 o'clock P. M., at their regular meeting place in the Council Chambers in said City, for the purpose of making special assessments on the real estate in said District specially benefited by said improvements was published in the Gothenburg Times, a legal newspaper published and of general circulation in said City at least four weeks before said meeting was held, said notice being published in the issues of said paper on the 12th, 19th and 26th days of December, 1940, and the 2nd and 9th days of January, 1941; and at said special meeting the City Council did by resolution levy special assessments on the lots and parcels of land in said Districts specially benefited by said improvements, which resolution stated the amount charged against each lot and parcel of land in said Districts and was spread at length upon the minutes of the City Council with the vote thereon by yeas and nays; said special assessments have been lawfully levied and are valid liens in the amounts stated in said resolution on the respective lots and parcels of land therein described; that \$7,252.22 of said special assessments have been paid and have been applied on the cost of said improvements; that the total cost of said paving and other street improvements (exclusive of the intersections and areas formed by the crossing of streets, avenues and alleys) is \$11,793.71, and after deducting therefrom the moneys collected on the special assessments there remains due from the City and unpaid to the sum of \$4,541.49; that all conditions, acts and things required by law to exist or to be done precedent to the issuance of District Paving Bonds of District No. 4 of said City to pay the cost of said improvements, do exist and have been done and performed in regular and due form and time as required by law.

Section 2. To pay the cost of paving and improvements, exclusive of the intersections and areas formed by the crossing of streets, avenues and alleys, in Street Improvement District No. 4, and all expenses incidental thereto; there shall be and there are hereby ordered issued negotiable coupon bonds of the City of Gothenburg, in Dawson County, Nebraska, to be known as "District Paving Bonds of District No. 4", of the aggregate principal amount of Four Thousand Five Hundred and No/100 Dollars (\$4,500.00), consisting of nine bonds, numbered from one to nine (1/9) inclusive, for \$500.00 each, all of said bonds shall be dated March 1, 1941, and shall bear interest at the rate of three per centum (3%) per annum, payable semi-annually on the first day of September and of March in each year, and the principal of said bonds shall become due and payable as follows:

Bond No.	1	\$500.00	due	March 1, 1943,
	2	\$500.00	"	" 1, 1944,
	3	\$500.00	"	" 1, 1945,
	4	\$500.00	"	" 1, 1946,
	5	\$500.00	"	" 1, 1947,
	6	\$500.00	"	" 1, 1948,
	7	\$500.00	"	" 1, 1949,
	8	\$500.00	"	" 1, 1950,
	9	\$500.00	"	" 1, 1951;

provided, however, the City reserves the right and option to redeem bonds at any time after five years from the date of issuance. (Insert on bonds Nos. 5 to 9 inclusive).

Attached to each bond shall be negotiable coupons for the interest to become due thereon.

Section 3. Said bonds shall be executed on behalf of the City by being signed by the Mayor and attested by the City Clerk, who shall affix the City's seal thereto. The interest coupons shall be executed on behalf of the City by being signed by the Mayor and City Clerk, either by their own proper signatures on each coupon or by causing their facsimile signatures to be affixed to said coupons, and said officers shall by executing a bond be deemed to have adopted as and for their own proper signatures their respective facsimile signatures affixed to the coupons attached to such bond.

Section 4. Said bonds and coupons shall be in substantially the following form:

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

DISTRICT PAYING BOND OF DISTRICT NO. 4

No. _____

\$500.00

KNOW ALL MEN BY THESE PRESENTS: That the City of Gothenburg, 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 Five Hundred Dollars (\$500.00) in lawful money of the United States of America on the first day of March, 19____, with interest thereon from the date hereof until maturity at the rate of three per centum (3%) per annum, payable semi-annually on the first day of September and of March in each year upon presentation and surrender of the interest coupons hereto attached as they severally become due. Both principal hereof and the interest hereon are payable at the office of the Treasurer of Dawson County in Lexington, Nebraska. For the prompt payment of this bond, both principal and interest as the same becomes due, the full faith, credit and resources of said City are hereby irrevocably pledged.

The City, however, reserves the right and option to redeem this bond anytime on or after March 1, 1946. (Insert on Bonds Nos. 5 to 9 inclusive).

This bond is one of an issue of nine bonds, numbered one to nine (1/9) inclusive, for \$500.00 each, of the total principal amount of Four Thousand Five Hundred and No/100 Dollars (\$4,500.00), of like date and tenor herewith except as to date of maturity and denomination, issued by said City for the purpose of paying the cost of paving and improvements (other than the intersections and areas formed by the crossing of streets, avenues and alleys) in Street Improvement District No. 4 of said City, in strict compliance with the provisions of Section 17-452, C. S. Supp., Nebr., 1939. This bond and the others of said issue have been duly authorized by an ordinance duly passed and adopted by the Mayor and City Council of said City.

It is hereby certified and warranted that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of said City, including this bond, does not exceed any limitation imposed by law. The special assessments levied by the City on the real estate in said Districts shall constitute a sinking fund for the payment of said


bonds, and the City covenants that in case the money collected from said special assessments shall not be sufficient to pay the interest and principal of this bond as the same becomes due, the Mayor and City Council will cause to be levied and collected annually a tax on all the taxable property in the City, in addition to all other taxes, sufficient in amount to make up the deficiency and fully pay the principal and interest of this bond as the same becomes due.

IN WITNESS WHEREOF, the Mayor and City Council of the City of Gothenburg, Nebraska, have caused this bond to be executed on behalf of said City by being signed by the Mayor and attested by the City Clerk, and by causing the official seal of said City to be hereto affixed; and have caused the interest coupons hereto attached to be executed on behalf of said City by having affixed thereto the facsimile signatures of the Mayor and Clerk, and said officers do, by the execution of this bond, adopt as and for their own proper signatures their respective facsimile signatures on said coupons.

Dated this 1st day of March, 1941.

CITY OF GOTHENBURG, NEBRASKA,

By 

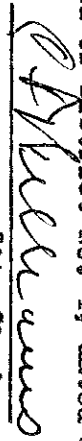

ATTEST:

CITY CLERK

(S E A L)

(FORM OF COUPON)

No. _____ \$ _____

On the first day of September (March), 19____, on Bonds Nos. _____ to _____, inclusive, insert this clause: "unless the bond to which this coupon is attached has theretofore been called for payment and payment made or provided for," the City of Gothenburg, Dawson County, Nebraska, will pay to bearer _____ Dollars (\$ _____) at the office of the Treasurer of Dawson County in Lexington, Nebraska, for interest due on that date on its District Paving Bond of District No. 4, dated March 1, 1941, No. _____


 City Clerk
 Mayor

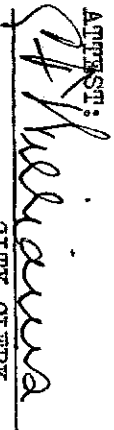
Section 5. The City Clerk shall make and certify in duplicate a complete copy of the proceedings had and done by said City precedent to the issuance of said bonds, one of which transcripts shall be filed with the Auditor of Public Accounts of the State of Nebraska, and the other of which shall be delivered to the purchaser of said bonds. After being executed by the Mayor and City Clerk, said bonds shall be delivered to the City Treasurer, who shall be responsible therefor on his official bond. The Treasurer shall cause said bonds to be transmitted with the certified statement and transcript aforesaid to the Auditor of Public Accounts of the State of Nebraska and to be registered in said Auditor's office, and shall then cause the same to be registered in the office of the Clerk of Dawson County, Nebraska. The Treasurer is hereby authorized and directed to deliver said District Paving bonds of District No. 4 to the purchaser upon receipt of the purchase price therefor, same being not less than par.

Section 6. The special assessments levied upon the real estate in Street Improvement District No. 4 and the interest on said assessments shall constitute a sinking fund for the payment of the principal and interest of said bonds; and in case sufficient money is not collected from

said special assessments to pay the interest and principal of said bonds at the time such interest and principal respectively become due, then the Mayor and City Council shall cause to be levied and collected annually a tax upon all the taxable property in said City, in addition to all other taxes, sufficient in amount to pay fully the principal and interest of said bonds as the same becomes due.

PASSED AND APPROVED this 13th day of March, 1941.

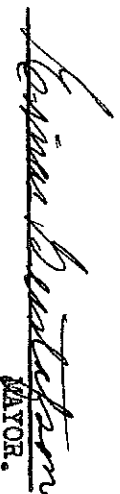

MAYOR.

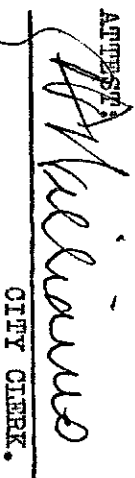
ATTEST:

CITY CLERK.

(S E A L)

Motion for adjournment.

Adjourned.


MAYOR.

ATTEST:

CITY CLERK.

(S E A L)