

Gothenburg, Nebraska,

May 15, 1962.

The ~~Mayor's~~ Council of the City of Gothenburg, Nebraska, met in special session at the City Hall in said City on the 15th day of May, 1962, at 8 o'clock P.M.

The meeting was called to order by the Mayor and the City Clerk recorded the proceedings.

Upon roll call the following were present:

Mayor: Absent; City Clerk: Nellie Ballmer;

Councilmen: Paul Potter, John Powers, Joseph Myers, and

Ed Mussman

Absent: Mayor.

A quorum being present, the following proceedings were had and done:

Councilman Joseph Myers introduced the following ordinance:

ORDINANCE NO. 167

AN ORDINANCE AUTHORIZING THE ISSUANCE OF VARIOUS PURPOSE BONDS OF THE CITY OF GOTHENBURG, NEBRASKA, OF THE TOTAL PRINCIPAL AMOUNT OF ONE HUNDRED FIFTY EIGHT THOUSAND DOLLARS (\$158,000.00), ISSUED TO PAY THE COST OF PAVING INTERSECTIONS AND AREAS FORMED BY THE CROSSING OF STREETS AND ALLEYS WITHIN THE CITY OF GOTHENBURG, NEBRASKA, TO PAY THE COST OF PAVING STREETS AND ALLEYS WITHIN THE CITY IN PAVING DISTRICTS NOS. 25, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45; PRESCRIBING THE FORM OF SAID BONDS, PROVIDING FOR A SINKING FUND AND FOR THE LEVY OF TAXES TO PAY SAID BONDS.

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

Section 1. The Mayor and Council of the City of Gothenburg, Nebraska, hereby find and determine as follows: That pursuant to ordinances heretofore duly enacted and proceedings duly had, Paving Districts Nos. 25, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45 were created in the City and that paving and other improvements were constructed therein which have been completed and have been accepted by the City; That the cost of said paving and other improvements and the division of the cost between opposite abutting property and intersection portion is as follows:

<u>District Nos.</u>	<u>Intersection Portion</u>	<u>Opposite Abutting Property Portion</u>
25	\$ 832.26	\$ 3,089.49
27	31.69	4,625.99
28	869.47	3,845.22
29	4,236.81	12,899.25

District Nos.

Intersection Portion

Opposite Abutting
Property Portion

30	\$13,289.70	\$15,095.74
31	12,296.80	13,852.23
32	1,086.64	4,122.91
33	27,224.81	10,581.00
34	3,564.01	9,187.47
35	316.77	2,667.73
36	897.87	7,966.17
37	2.52	2,772.52
38	45.63	2,713.89
39	493.73	3,741.63
40	143.43	5,236.61
41	185.36	3,619.34
42	4,074.89	4,835.40
43	1,400.40	5,290.10
44	525.88	3,579.52
45	<u>11,199.13</u>	<u>3,524.53</u>
	\$82,717.82	\$123,248.74

That in addition to the foregoing, miscellaneous costs have accrued including interest during construction in the amount of \$10,600.00, which is hereby allocated as follows: \$4,316.09 to the intersection portion and \$6,283.91 to the opposite abutting property; That the total cost of paving intersections and areas formed by the crossing of streets and alleys is \$87,033.91; That the total cost of paving the areas opposite abutting property is \$129,532.65, which is reduced by the prepayment of special assessments of \$58,477.12, or a total remaining district paving cost of \$71,065.53; and that the City has taken all preliminary steps required for the issuance of bonds as follows:

Intersection Paving Bonds	\$87,000.00
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District Paving Bonds of Paving Districts Nos. 25, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45

71,000.00

Section 2. For the purpose of paying the cost of improving intersections and areas formed by the crossing of streets and alleys within the City of Gothenburg, Nebraska, in the total principal amount of \$87,000.00; for the purpose of paying the cost of paving improvements exclusive of the crossing of streets and alleys in Paving Districts Nos. 25, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45 of the City of Gothenburg in the principal amount of \$71,000.00, there shall be and there are hereby ordered issued negotiable bonds of the City of Gothenburg, Nebraska, to be designated "Various Purpose Bonds" of the principal amount of One Hundred Fifty Eight Thousand Dollars (\$158,000.00), consisting of one hundred fifty eight bonds numbered from 1 to 158 inclusive, for \$1,000.00 each, to be dated June 1, 1962. Said bonds shall bear interest as follows:

Bonds Nos. 1 to 15 inclusive: from June 1, 1962 to maturity at the rate of three and one-fourth per centum (3.25%) per annum, which shall be represented by two sets of coupons, one at the rate of two and forty-hundredths per centum (2.40%) per annum and the other at the rate of eighty-five hundredths of one per centum (.85%) per annum, which last mentioned coupons shall have the letter "A" affixed to their numbers and may be detached and sold separately,

Bonds Nos. 16 to 65 inclusive: from June 1, 1962 to June 1, 1964 at the rate of three and one-fourth per centum (3.25%) per annum, which shall be represented by two sets of coupons, one at the rate of two and forty-hundredths per centum (2.40%) per annum and the other at the rate of eighty-five hundredths of one per centum (.85%) per annum, which last mentioned coupons shall have the letter "A" affixed to their numbers and may be detached and sold separately, and after June 1, 1964 shall be at the rate of two and forty-hundredths per centum (2.40%) per annum until maturity, which shall be represented by one set of coupons,

Bonds Nos. 66 to 158 inclusive: from June 1, 1962 to June 1, 1964 at the rate of three and one-fourth per centum (3.25%) per annum, which shall be represented by two sets of coupons, one at the rate of two and seventy-hundredths per centum (2.70%) per annum and the other at the rate of fifty-five hundredths of one per centum (.55%) per annum, which last mentioned coupons shall have the letter "A" affixed to their numbers and may be detached and sold separately, and after June 1, 1964 shall be at the rate of two and seventy-hundredths per centum (2.70%) per annum until maturity, which shall be represented by one set of coupons,

said interest shall be payable on June 1, 1963 and semi-annually thereafter

on the first days of December and June in each year, and the principal of

said bonds shall become due and payable as follows:

Bonds Nos.	1 - 15	\$15,000 due June 1, 1964
	16 - 31	16,000 due June 1, 1965
	32 - 48	17,000 due June 1, 1966
	49 - 65	17,000 due June 1, 1967
	66 - 83	18,000 due June 1, 1968
	84 - 101	18,000 due June 1, 1969
	102 - 120	19,000 due June 1, 1970
	121 - 139	19,000 due June 1, 1971
	140 - 158	19,000 due June 1, 1972

provided, however, the City reserves the right and option of calling and

paying any or all of Bonds Nos. 66 to 158 inclusive, on June 1, 1967, or

at any time thereafter in the inverse order of their serial numbers, bond

or bonds bearing a higher serial number being redeemed before the redemption of any bond or bonds bearing a lower serial number.

Section 3. That attached to each bond shall be interest coupons

payable at the time the respective interest payments thereon become due

and for the amount thereof as set out in Section 2 of this Ordinance.

Section 4. 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 seal of the City impressed on each bond. The interest coupons shall be executed on behalf of the City by being signed by the Mayor and the City Clerk either by affixing their own proper signatures on 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.

Section 5. The Mayor and Council shall cause to be levied and collected annually a tax by valuation on all taxable property in said City sufficient in rate and amount to pay the interest on said bonds as such interest becomes due and to create a sinking fund to pay the principal of said bonds when such principal becomes due. All moneys collected from special assessments heretofore levied which might have been applied on the payment of District Paving Bonds, if issued separately, shall be kept in this sinking fund and used to pay the principal and interest of the bonds of this issue.

Section 6. Said bonds and coupons shall be in substantially the following form:

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

No. _____ VARIOUS PURPOSE BOND \$1,000.00

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 One Thousand Dollars (\$1,000.00) in lawful money of the United States of America on the first day of June, 19_____, together with interest thereon

SEE SECTION 2 OF THE BOND ORDINANCE FOR
PROPER WORDING OF INTEREST COUPONS TO
BE INSERTED IN EACH BOND

payable June 1, 1963 and semi-annually thereafter on the first days of December and June in each year upon presentation and surrender of the interest coupons as they severally become due. Both the 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, principal and interest as the same become due, the full faith, credit and resources of said City are hereby irrevocably pledged.

(Insert on Bonds Nos. 66 to 158 inclusive) The City, however, reserves the right and option of paying this bond on June 1, 1967, or at

any time thereafter, provided bonds called for payment prior to their maturity shall be called in the inverse order of their serial numbers, bond or bonds bearing a higher serial number being redeemed before the redemption of any bond or bonds bearing a lower serial number.

This bond is one of an issue of one hundred fifty-eight bonds, numbered 1 to 158 inclusive, for \$1,000.00, of even date and like tenor herewith except as to date of maturity, rate of interest and option provision, issued by said City for the purpose of paying the cost of improving intersections and areas formed by the crossing of streets and alleys within the City of Gothenburg, Nebraska for which the City has taken all preliminary steps required to issue bonds in the total principal amount of \$87,000.00 under Section 16-626, Revised Statutes of Nebraska 1943, as amended, and for paying the cost of paving improvements exclusive of the crossing of streets and alleys in Paving Districts Nos. 25, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45 of the City of Gothenburg, for which the City has taken all preliminary steps required to issue bonds in the total principal amount of \$71,000.00 under Section 16-623, Revised Statutes of Nebraska 1943, as amended. The issuance of the bonds of this issue have been authorized by an ordinance duly passed by the Mayor and Council of said City in strict conformity with Legislative Bill No. 417, Laws of Nebraska, 1961, and no bond of this issue runs for a longer period or bears interest at a higher rate than permitted for any bonds combined in this Various Purpose Bond issue.

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 City agrees that it will cause to be levied and collected annually a tax by valuation on all the taxable property in said City, in addition to all other taxes, sufficient in rate and amount to pay the interest on this bond when and as the same becomes due and to create a sinking fund to pay the principal thereof when the same becomes due. All moneys collected from special assessments heretofore levied which might have been applied on the payment of District Paving Bonds, if issued separately, shall be kept in this sinking fund and used to pay the principal and interest of the bonds of this issue.

IN WITNESS WHEREOF, the Mayor and Council have caused this bond to be executed on behalf of the City of Gothenburg by being signed by its Mayor and Clerk and by causing the official seal of the City to be affixed hereto

and have caused the interest coupons hereto attached to be executed on behalf of the City by having affixed thereto the facsimile signatures of its Mayor and Clerk. The Mayor and Clerk do, by the execution of this bond, adopt as and for their own proper signatures their respective facsimile signatures affixed to said coupons.

Dated this first day of June, 1962.

CITY OF GOTHENBURG, NEBRASKA,

By _____
(Do not sign)
Mayor

ATTEST:

(Do not sign)
City Clerk

(FORM OF COUPON)

No. _____ \$ _____

On the first day of December (June), 19____, (On Bonds Nos. 66 to 158 inclusive, insert the following clause: "Unless the bond to which this coupon is attached and has theretofore been called for payment and payment made or provided for") the City of Gothenburg, 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 Various Purpose Bond dated June 1, 1962.

Bond No. _____

(Facsimile Signature)
City Clerk

(Facsimile Signature)
Mayor

Section 7. After being executed by the Mayor and Clerk, said bonds shall be delivered to the City Treasurer who shall be responsible therefor under his official bond. The City Treasurer shall cause said bonds to be registered in the office of the Auditor of Public Accounts of the State of Nebraska and in the office of the County Clerk of Dawson County. The City Clerk is directed to make and certify in duplicate transcripts of the proceedings of the 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 shall be delivered to the purchaser of said bonds.

Section 8. Said bonds having been sold to the Robert E. Schweser Company for not less than the par value thereof, the City Treasurer is authorized to deliver the bonds to said purchaser upon receipt of full payment of the purchase price thereof as fixed by the contract made between the City and the purchaser.

PASSED AND APPROVED this 15th day of May, 1962.

V. W. Stebbins
Mayor

ATTEST:

Nellie Ballmer
City Clerk

(S E A L)

Said ordinance was fully and distinctly read and on motion was designated as Ordinance No. 167 of said City.

Thereupon Councilman Joseph Myers moved that the statutory rule requiring the reading of ordinances on three different days be dispensed with, which motion was seconded by Councilman John Powers. Upon roll call the following Councilmen voted "Aye": Paul Potter
John Powers, Joseph Myers and Ed Mussman

_____ The following voted "May": None.

The motion to suspend the statutory rule having been concurred in by three-fourths of all members elected to the Council was by the Mayor declared passed and adopted.

Thereupon said Ordinance No. 167 was read by title a second time and was then read at large and put upon final passage. The Mayor stated that the question is: "Shall said Ordinance No. 167 be passed and adopted?" The yeas and nays were called and the following Councilmen voted

"Aye": Paul Potter, John Powers, Joseph Myers and Ed
Mussman

The following voted "May": None.

The passage and adoption of said ordinance having been concurred in by a majority of all members elected to the Council was by the Mayor declared passed and adopted and the Mayor, in the presence of the Council, signed and approved said ordinance and the Clerk attested the passage and approval of the same and affixed his signature and seal of the City thereto.

Motion for adjournment.

Adjourned.

ATTEST:

Mellie Ballman
City Clerk

(S E A L)

Edgar W. Mussman
Mayor Paul Powers
Council