

Gothenburg, Nebraska,

May 15, 1962.

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

On roll call the following were present:

Mayor: Absent; City Clerk: Nellie Ballmer;

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

Ed Mussman ^{ED}. Absent: Mayor.

Mussman president, and the City Clerk recorded the proceedings.

Councilman Paul Potter introduced the following ordinance

entitled:

ORDINANCE NO. 168

AN ORDINANCE AUTHORIZING THE ISSUANCE OF NEGOTIABLE COUPON BONDS OF THE CITY OF GOTHENBURG, NEBRASKA OF THE PRINCIPAL AMOUNT OF ONE HUNDRED EIGHTY SEVEN THOUSAND DOLLARS (\$187,000.00) FOR THE PURPOSE OF ERECTING A JOINT MUNICIPAL AND RECREATION BUILDING IN THE CITY OF GOTHENBURG, NEBRASKA, WITH THE SCHOOL DISTRICT OF THE CITY OF GOTHENBURG, NEBRASKA, AND FURNISHING THE NECESSARY FURNITURE AND APPARATUS FOR THE SAME; PRESCRIBING THE FORM OF SAID BONDS AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT THEREOF.

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

Section 1. The Mayor and Council of the City of Gothenburg, Nebraska, hereby find and determine: that at the regular municipal election held on April 3, 1962, there were 413 voters present and voting; that petitions signed by One hundred (100) legal voters were presented to the Mayor and Council of said City, requesting the Council submit to vote of the qualified electors of said City at a special election to be held in said City on April 10, 1962, the question of erecting a joint municipal and recreation building in the City of Gothenburg, Nebraska, with the School District of Gothenburg, Nebraska, and furnishing the necessary furniture and apparatus for the same and authorizing the issuance of One Hundred Eighty Seven Thousand Dollars (\$187,000.00) general obligation bonds for the purpose of defraying the expense of construction of such building; that the regular election held in said City on April 3, 1962, was the last regular municipal election prior to the presenting of such petitions and that more than ten per cent (10%) of the legal voters of said City signed said

petitions; that at the special election held in said City on April 10, 1962, there was submitted to the qualified voters of said City the proposition of erecting a joint municipal and recreation building in the City of Gothenburg, Nebraska, with the School District of Gothenburg, Nebraska, and furnishing the necessary furniture and apparatus for the same and of borrowing money and pledging the property and credit of said City upon its negotiable bonds in the principal amount of One Hundred Eighty Seven Thousand Dollars (\$187,000.00) to defray the expenses of erecting a joint municipal and recreation building in the City of Gothenburg, Nebraska, with the School District of Gothenburg, Nebraska, and furnishing the necessary furniture and apparatus for the same; the principal of said bonds to become due at such times as may be fixed by the Mayor and Council at the time of their issuance and to bear interest at the lowest rate at which they can be sold at par, payable one year after date and semi-annually thereafter; and to levy an additional tax upon all taxable property within the said City to pay the interest on and the principal of said bonds; that notice of the submission of said proposition at said election was given by publication in the Gothenburg Times, a legal newspaper published and of general circulation in the City of Gothenburg, three successive weeks immediately prior to the election, in the issues of said paper on the 15th, 22nd, and 29th of March & April 5th, 1962, as provided by a resolution passed March

13,

1962, which ordered the submission of said proposition; that at said election said proposition was submitted to the legal electors of said City; that 1,048 legal electors were present and voted on said proposition of which 673 voted in favor of said proposition, 375 voted against said proposition, and no ballots were spoiled; that 17 ballots were cast at said election by absentee and disabled voters of which 13 were cast in favor of said proposition, 4 ballots were cast against said proposition, and no ballots were uncounted; that more than three-fifths (3/5) of all the votes cast on said proposition at said election were in favor of said proposition; that the assessed valuation of the taxable property in said City under the assessment of 1961 is \$ 4, 159,770.00 and no bonds of the City authorized by Sections 17-953 to 17-954, Revised Statutes of Nebraska, Reissue of 1954, as amended, have heretofore been issued or are now

outstanding; the question of issuing bonds for any purpose authorized by said Sections 17-953 to 17-954, Revised Statutes of Nebraska, Reissue of 1954, as amended, has not been submitted and defeated in said City within six months prior to April 1, 1962; that the bonds, at the coupon rates established in this ordinance, have been sold at par, which interest is the lowest rate at which the bonds can be sold at par; 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. To defray expenses of erecting a joint municipal and recreation building in the City of Gothenburg, Nebraska, with the School District of Gothenburg, and furnishing the necessary furniture and apparatus for the same, there shall be and there are hereby ordered issued negotiable bonds of the City of Gothenburg, Nebraska, to be designated "Building Bonds" of the principal amount of One Hundred Eighty Seven Thousand Dollars (\$187,000.00), consisting of one hundred eighty seven bonds, numbered from 1 to 187 inclusive, for \$1,000.00 each, to be dated June 1, 1962. Said bonds shall bear interest as follows:

Bonds Nos. 1 to 7 inclusive: from June 1, 1962 to maturity at the rate of four and ninety-five hundredths per centum (4.95%) per annum, which shall be represented by two sets of coupons, one at the rate of two and forty-five hundredths per centum (2.45%) per annum and the other at the rate of two and one-half per centum (2 1/2%) per annum, which last mentioned coupons shall have the letter "A" affixed to their numbers and may be detached from this bond and sold separately,

Bonds Nos. 8 to 30 inclusive: from June 1, 1962 to June 1, 1963 at the rate of four and ninety-five hundredths per centum (4.95%) per annum, which shall be represented by two sets of coupons, one at the rate of two and forty-five hundredths per centum (2.45%) per annum and the other at the rate of two and one-half per centum (2 1/2%) per annum, which last mentioned coupons shall have the letter "A" affixed to their numbers and may be detached from this bond and sold separately, and after June 1, 1963, shall be at the rate of two and forty-five hundredths per centum (2.45%) per annum until maturity, which shall be represented by one set of coupons,

Bonds Nos. 31 to 73 inclusive: from June 1, 1962 to June 1, 1963 at the rate of four and ninety-five hundredths per centum (4.95%) per annum, which shall be represented by two sets of coupons, one at the rate of two and ninety-hundredths per centum (2.90%) per annum and the other at the rate of two and five-hundredths per centum (2.05%) per annum,

which last mentioned coupons shall have the letter "A" affixed to their numbers and may be detached from this bond and sold separately, and after June 1, 1963, shall be at the rate of two and ninety-hundredths per centum (2.90%) per annum until maturity, which shall be represented by one set of coupons,

Bonds Nos. 74 to 125 inclusive: from June 1, 1962 to June 1, 1963 at the rate of four and ninety-five hundredths per centum (4.95%) per annum, which shall be represented by two sets of coupons, one at the rate of three and twenty-hundredths per centum (3.20%) per annum and the other at the rate of one and seventy-five hundredths per centum (1.75%) per annum, which last mentioned coupons shall have the letter "A" affixed to their numbers and may be detached from this bond and sold separately, and after June 1, 1963, shall be at the rate of three and twenty-hundredths per centum (3.20%) per annum until maturity, which shall be represented by one set of coupons,

Bonds Nos. 126-187 inclusive: from June 1, 1962 to June 1, 1963 at the rate of four and ninety-five hundredths per centum (4.95%) per annum, which shall be represented by two sets of coupons, one at the rate of three and thirty-five hundredths per centum (3.35%) per annum and the other at the rate of one and sixty-hundredths per centum (1.60%) per annum, which last mentioned coupons shall have the letter "A" affixed to their numbers and may be detached from this bond and sold separately, and after June 1, 1963, shall be at the rate of three and thirty-five hundredths per centum (3.35%) 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 of each year. Said bonds shall become due and payable as follows:

Bonds Nos.	1 - 7	\$ 7,000	due	June 1, 1964
	8 - 14	7,000	due	June 1, 1965
	15 - 22	8,000	due	June 1, 1966
	23 - 30	8,000	due	June 1, 1967
	31 - 38	8,000	due	June 1, 1968
	39 - 46	8,000	due	June 1, 1969
	47 - 55	9,000	due	June 1, 1970
	56 - 64	9,000	due	June 1, 1971
	65 - 73	9,000	due	June 1, 1972
	74 - 83	10,000	due	June 1, 1973
	84 - 93	10,000	due	June 1, 1974
	94 - 103	10,000	due	June 1, 1975
	104 - 114	11,000	due	June 1, 1976
	115 - 125	11,000	due	June 1, 1977
	126 - 136	11,000	due	June 1, 1978
	137 - 148	12,000	due	June 1, 1979
	149 - 160	12,000	due	June 1, 1980
	161 - 173	13,000	due	June 1, 1981
	174 - 187	14,000	due	June 1, 1982

provided, however, the City reserves the right and option of redeeming any or all of Bonds Nos. 31 to 187 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. 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. Attached to each bond shall be interest coupons payable at the time the respective interest payments thereon become due and for the amount thereof. The 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 the facsimile signatures affixed thereto.

Section 4. 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.

Section 5. 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. _____ \$ _____
BUILDING BOND

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____, with interest thereon

SEE SECTION 2 OF THE BOND ORDINANCE
FOR PROPER WORDING OF INTEREST COU-
PONS 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, both

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. 31 to 187 inclusive) The District, 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 eighty seven bonds, numbered from 1 to 187 inclusive, for \$1,000.00, of even date and like tenor herewith except as to date of maturity, option and interest rate, which are issued by said City for the purpose of erecting a joint municipal and recreation building in the City of Gothenburg, with the School District of Gothenburg, and furnishing the necessary furniture and apparatus for the same; a petition signed by more than ten per cent of the legal voters of said City was presented to the City Council requesting the issuance of said bonds; the proposition of erecting a joint municipal and recreation building in said City, with the School District of said City, and furnishing the necessary furniture and apparatus for the same and of issuing said bonds was submitted to the legal electors of said City at a special election held in said City on April 10, 1962, and more than three-fifths of the votes cast at said election were in favor of said proposition. Notice of the time and place of said election was given by publication in a legal newspaper of general circulation in said City three successive weeks immediately prior thereto. The issuance of said bonds has also been authorized by an ordinance duly passed by the Mayor and Council of said City, all in strict compliance with Sections 17-953 and 17-954, Revised Statutes of Nebraska, Reissue of 1954, as amended.

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 hereof when the same becomes due.

IN WITNESS WHEREOF, The Mayor and Council have caused this bond to be executed on behalf of the City of Gothenburg, Nebraska, by being signed by the 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 the 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

(S E A L)

(FORM OF COUPON)

No. _____ \$ _____

On the first day of June (December), 19____, (insert on Bonds Nos. 31 to 187, both inclusive, the following 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, in the County of Dawson, 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 Building Bond, dated June 1, 1962.

Bond No. _____.

(Facsimile Signature)
City Clerk

(Facsimile Signature)
Mayor

Section 6. 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 7. Said bonds having been sold for not less than the par value thereof, the City Treasurer is authorized to deliver the bonds to said purchaser upon the 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. 168 of said City.

Thereupon, Councilman Paul Potter moved that the statutory rule requiring the reading of ordinances on three different days be dispensed with, which motion was seconded by Councilman Joseph Myers. The roll was called on the adoption of said motion, and the following Councilmen voted in favor of said motion: Paul Potter, Joseph Myers, John Powers and Ed Mussman.

The following voted against the same: None.

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

Thereupon, said Ordinance No. 168 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. 168 be passed and adopted?" The yeas and nays were called and the following Councilmen voted

"Yea": Paul Potter, John Powers, Joseph Myers and Ed Mussman
_____ . The following voted "Nay": 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 the seal of the City thereto.

The Mayor then instructed the Clerk to cause Ordinance No. 168

to be published as required by law.

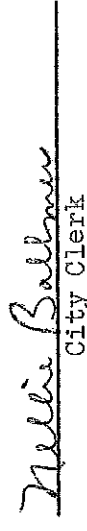
Motion for adjournment.

Adjourned.



Mayor *Edw. Anderson*

ATTEST:



City Clerk

(S E A L)