

CITY OF GOTHENBURG, NEBRASKA

The Mayor and Council of the City of Gothenburg in the County of Dawson in the State of Nebraska, met at

City Hall in said City on the 15<sup>th</sup> day of

June, 1971, at 7:30 o'clock P.M. in regular session,

the following being present: Mayor: M. J. Ayres;

Clerk: Jane Ballmer; Councilmen: Gallagher;

Nordbrack, Williams, Garratt.

The following were absent: None.

A quorum being present, the following proceedings were had and done in regular session which was open to the public.

Councilman Gallagher introduced an ordinance

entitled:

AN ORDINANCE OF THE CITY OF GOTHENBURG, NEBRASKA, AUTHORIZING THE ISSUANCE OF VARIOUS PURPOSE BONDS OF THE CITY OF GOTHENBURG IN THE PRINCIPAL AMOUNT OF TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000) TO PAY THE COST OF IMPROVING STREETS, INTERSECTIONS AND AREAS FORMED BY THE CROSSING OF STREETS, AVENUES AND ALLEYS AND STREETS ADJACENT TO REAL ESTATE OWNED BY THE CITY IN PAVING DISTRICTS NOS. 52, 53, 54, 55 and 56 AND PAVING AND IMPROVEMENT DISTRICTS 57, 58, 59, 60, 61, 62, 63, 64, 65 and 66; TO PAY THE COST OF STREET IMPROVEMENTS IN STREET IMPROVEMENTS NOS. 1, 2, 3, 4, 5, 6, 7, 8, and 9; PRESCRIBING THE FORM OF SAID BONDS AND PROVIDING FOR THE LEVY OF TAXES TO PAY THE SAME.

Said ordinance was fully and distinctly read, and on motion duly made, seconded and adopted, it was designated as Ordinance No.

237 and the title thereof was approved.

Councilman Garratt moved that the statutory rule requiring ordinances to be fully and distinctly read on three different days be dispensed with, which motion was seconded by Councilman Williams and the yeas and nays being called on the passage of said motion, the following Councilmen voted AYE:

Williams, Garratt, Gallagher, Nordbrack

The following voted NAY: None. The motion having been concurred in by three-fourths of the Council, was declared passed

and adopted, and said statutory rule suspended.

Thereupon, said Ordinance No. 237 was read by its title a second time and was then read at large and put upon final passage. The Mayor stated that the question is: "Shall Ordinance No. 237 be passed and adopted?" The Yeas and Nays were called and the following Councilmen voted AYE: Garratt Gallagher

Williams Nordbrack

The following voted NAY: None.

The passage and adoption of said ordinance having been concurred in by a majority of all members of the City 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 thereto.

A true and complete copy of said Ordinance follows:

CITY OF GOTHENBURG, NEBRASKA

ORDINANCE NO. 237

AN ORDINANCE OF THE CITY OF GOTHENBURG, NEBRASKA, AUTHORIZING THE ISSUANCE OF VARIOUS PURPOSE BONDS OF THE CITY OF GOTHENBURG IN THE PRINCIPAL AMOUNT OF TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000) TO PAY THE COST OF IMPROVING STREETS, INTERSECTIONS AND AREAS FORMED BY THE CROSSING OF STREETS, AVENUES AND ALLEYS AND STREETS ADJACENT TO REAL ESTATE OWNED BY THE CITY IN PAVING DISTRICTS NOS. 52, 53, 54, 55 and 56 AND PAVING AND IMPROVEMENT DISTRICTS 57, 58, 59, 60, 61, 62, 63, 64, 65 and 66; TO PAY THE COST OF STREET IMPROVEMENTS IN STREET IMPROVEMENTS NOS. 1, 2, 3, 4, 5, 6, 7, 8 and 9; PRESCRIBING THE FORM OF SAID BONDS AND PROVIDING FOR THE LEVY OF TAXES TO PAY THE SAME.

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 pursuant to Ordinances heretofore duly enacted Paving Districts Nos. 52, 53, 54, 55 and 56 and Paving and Improvement Districts 57, 58, 59, 60, 61, 62, 63, 64, 65 and 66 were created in said City and certain street improvements were constructed in each of said Districts; that said improvements have been completed and accepted by the City; that the cost of said improvements as heretofore found by the City engineer and Mayor and Council is \$290,134.25 and that additional expenses properly chargeable as part of the cost of the improvements in said Districts have been incurred for interest on warrants and legal and miscellaneous costs; that special assessments have been levied according to law on the real estate in said Districts specially benefited by said improvements and said special assessments are valid liens on the lots and tracts of land upon which they are assessed; that after applying all moneys collected from the special assessments and payments by the City and other funds available for such purpose, there still remains due and payable from the City the sum of not less than \$80,000 to pay the costs of improving intersections, areas formed by the crossing of streets, avenues and alleys and streets adjacent to real estate owned by the City and that there remains due

from the City on the District costs not less than \$121,000; that all conditions, acts and things required by law to exist or to be done precedent to the issuance of District Improvement Bonds of said Districts in the amount of \$121,000 pursuant to Section 17-516, R. R. S. Neb. 1943, and Intersection Paving Bonds in the amount of \$80,000 pursuant to Section 17-520, R. R. S. Neb. 1943, do exist and have been done as required by law.

Section 2. The Mayor and Council of the City of Gothenburg, Nebraska, further find and determine: That pursuant to Section 18-2001, R. R. S. Neb. 1943, the City has constructed street improvements known as Street Improvements Nos. 1, 2, 3, 4, 5, 6, 7, 8 and 9; that said improvements have been completed and accepted by the City; that the cost of said improvements as heretofore found by the City engineer and Mayor and Council is \$94,831.83; that additional expenses properly chargeable as part of the cost of said improvements have been incurred for interest on warrants and legal and miscellaneous costs; that special assessments have been levied according to law on the real estate specially benefited by said improvements and said special assessments are valid liens on the lots and tracts of land upon which they are assessed; that after applying on the total cost all moneys collected from the special assessments and payments by the City and other funds available for such purpose, there still remains due and payable from the City to pay the cost of said improvements not less than \$49,000; that all conditions, acts and things required by law to exist or to be done precedent to the issuance of Paving Bonds in the amount of \$49,000 under Section 18-2003, R. R. S. Neb. 1943, do exist and have been done as required by law.

Section 3. The Mayor and Council of the City of Gothenburg further find and determine that all conditions, acts and things required to exist or to be done precedent to the issuance of Various Purpose Bonds in the principal amount of Two Hundred Fifty Thousand Dollars (\$250,000) under Sections 18-1801 and 18-1802, R. R. S. Neb.

1943, to pay the cost of the improvements mentioned in Sections 1 and 2 hereof do exist and have been done as required by law.

Section 4. To pay the cost of improvements specified in Sections 1 and 2 hereof there shall be and there is hereby ordered issued Various Purpose Bonds of the City of Gothenburg, Nebraska, in the principal amount of Two Hundred Fifty Thousand Dollars (\$250,000) consisting of 50 bonds, numbered from 1 to 50 inclusive of \$5,000 each, dated June 15, 1971; said bonds shall bear interest, payable one year after date and semi-annually thereafter, and become due and payable as follows:

<u>BOND NO.</u>	<u>AMOUNT</u>	<u>MATURITY DATE</u>	<u>INTEREST RATE</u>
1-5	\$25,000	June 15, 1972	3.75%
6-10	25,000	June 15, 1973	3.75%
11-15	25,000	June 15, 1974	3.75%
16-20	25,000	June 15, 1975	3.75%
21-25	25,000	June 15, 1976	3.75%
26-30	25,000	June 15, 1977	4.00%
31-35	25,000	June 15, 1978	4.00%
36-40	25,000	June 15, 1979	4.00%
41-45	25,000	June 15, 1980	4.00%
46-50	25,000	June 15, 1981	4.00%

Provided, however, any or all of said bonds shall be redeemable at the option of the City at any time on or after five years from date thereof at par and accrued interest to date fixed for redemption. Attached to each bond shall be negotiable coupons for the interest to become due thereon. Coupons or bonds not paid when due shall bear interest at 7% per annum from date of presentment until paid.

Section 5. Said bonds shall be executed on behalf of the City by being signed by the Mayor and City Clerk and shall have the City seal impressed on each bond. The interest coupons shall be executed on behalf of the City by being signed by the Mayor and City Clerk either by affixing their own proper signatures to each coupon or by causing their facsimile signatures to be affixed thereto.

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

UNITED STATES OF AMERICA  
STATE OF NEBRASKA  
COUNTY OF DAWSON

VARIOUS PURPOSE BOND OF THE CITY OF  
GOTHENBURG

No. \_\_\_\_\_

\$5,000.00

KNOW ALL MEN BY THESE PRESENTS: That the City of Gothenburg in the County of Dawson in the State of Nebraska hereby acknowledges itself to owe and for value received promises to pay to bearer hereof the sum of FIVE THOUSAND DOLLARS in lawful money of the United States of America on the 15 day of June, 19     with interest thereon from date hereof until maturity (insert interest rates from Section 4 of this ordinance), payable one year after date and semi-annually thereafter on the 15th day of December and June of each year on presentation and surrender of the interest coupons hereto attached as they severally become due. Bonds of this issue not paid when due shall bear interest at seven per centum (7%) per annum from date of presentment until paid. Both the principal hereof and the interest hereon are payable at the office of the County 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.

This bond and other bonds of this issue are redeemable at the option of the City at any time on or after five years from date hereof at par and accrued interest to the date fixed for redemption.

This bond is one of an issue of 50 bonds numbered from 1 to 50 inclusive of the total principal amount of Two Hundred Fifty Thousand Dollars (\$250,000) of even date which are issued by the City for the purpose of paying the cost of improving streets, intersections and areas formed by the crossing of streets, avenues and alleys and streets adjacent to real estate owned by the City in Paving Districts Nos. 52, 53, 54, 55 and 56 and Paving and Improvement Districts 57, 58, 59, 60, 61, 62, 63, 64, 65 and 66, and the cost of street improvements in Street Improvements Nos. 1, 2, 3, 4, 5, 6, 7, 8 and 9 in strict compliance with Sections 17-516, 17-520, R. R. S. Nebraska 1943; Section 18-2003, R. R. S. Nebraska, 1943, and Sections 18-1801 and 18-1802, R. R. S. Nebraska, 1943, and has been duly authorized by ordinance legally passed, approved and published and by proceedings duly had by the Mayor and 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 upon real estate specially benefited by said improvements are valid liens on the lots and tracts of land upon which they have been levied and, when collected, shall be set aside and constitute a sinking fund for the payment of the principal and interest of said bonds; the City agrees that it will collect said special assessments and, in addition thereto, will cause to be

levied and collected annually a tax by valuation on all the taxable property in the City in addition to all other taxes sufficient in rate and amount to make up the deficiency between the amounts collected on said special assessments and the amount required to fully pay the principal and interest on said bonds as the same become due.

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

DATED this 15th day of June, 1971.

CITY OF GOTHENBURG, NEBRASKA

ATTEST:

\_\_\_\_\_  
City Clerk

BY: \_\_\_\_\_ Mayor

(FORM OF COUPON)

No. \_\_\_\_\_

\$ \_\_\_\_\_

On the 15th day of December (June), 19\_\_\_\_, the City of Gothenburg, Nebraska, will pay to bearer \_\_\_\_\_ DOLLARS at the office of the Treasurer of Dawson County in the City of Lexington, Nebraska, for interest due on that day on its Various Purpose Bond, dated June 15, 1971, No. \_\_\_\_\_, (unless said bond has been called for redemption and money provided therefor prior to said date). If not paid when due, this coupon shall bear interest at 7% per annum from date of presentment for payment until paid.

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor


Section 7. The special assessments levied upon the real estate as described in Sections 1 and 2 of this ordinance and the interest on said assessments shall constitute a sinking fund for the payment of the principal and interest of said bonds. The City agrees that it will collect said special assessments and, in addition thereto, will cause to be levied and collected annually a tax by valuation on all the taxable property in the City in addition to all other taxes sufficient in amount to make up the deficiency between the amounts collected on said special assessments and the amount required to fully pay the principal and interest on said bonds as the same become due.

Section 8. 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 County Clerk of Dawson County, Nebraska, and with the Auditor of Public Accounts of the State of Nebraska, and the other shall be delivered to the purchaser of said bonds.

Section 9. Said bonds having been sold, the City Treasurer is authorized to deliver said bonds to the purchaser, Dain, Kalman & Quail Incorporated on receipt of full payment of the purchase price which shall be not less than par and accrued interest to date of payment.

Section 10. This ordinance shall take effect and be in force from and after its passage as provided by law.

PASSED AND APPROVED this 15<sup>th</sup> day of June, 1971.

  
City Clerk

  
Mayor



STATE OF NEBRASKA )  
                          )  
COUNTY OF DAWSON ) ss  
                          )  
CITY OF GOTHENBURG)

I, Jane Bailemet, the duly elected,  
qualified and Acting City Clerk of the City of Gothenburg in  
Dawson County, Nebraska, hereby certify: That the annexed  
and foregoing is a full, true and complete copy of Ordinance  
No. 237 as the same appears of record on the journal and  
ordinance books of said City; that said ordinance was duly  
passed by the City Council and approved by the Mayor and signed  
by him on the 15<sup>th</sup> day of June, 1971, and was duly  
published on the 17<sup>th</sup> day of June, 1971, in the  
Gothenburg Times, a legal newspaper published  
and of general circulation in said City.

IN WITNESS WHEREOF, I have hereunto set my hand and seal  
this 17<sup>th</sup> day of June, 1971.

Jane Bailemet

CITY CLERK

(SEAL)