

RESOLUTION 1985- 6

WHEREAS, Ordinance No. 352 of the City of Gothenburg provides for the granting of Cable TV franchises within the city limits of the City of Gothenburg, Nebraska; and

WHEREAS, Metro Enterprises, Inc. was granted a franchise pursuant to Ordinance No. 352 by virtue of Resolution 1978-9; and

WHEREAS, Metro Enterprises, Inc. has requested a modification of said franchise; and

WHEREAS, Society National Bank will contract with Metro Enterprises, Inc. or its parent company to allow for the borrowing of moneys pursuant to a revolving credit/term loan from Society National Bank; and

WHEREAS, the loan from Society National Bank will be secured by various security instruments, security deeds, liens and encumbrances upon the tangible and intangible property of Metro Enterprises, Inc., including the franchise, and the loan may be refinanced from time to time and additional amounts may be borrowed for use in operation of Metro Enterprises, Inc., all of which borrowings may be secured by such security interests, security deeds, liens, encumbrances or pledges; and

WHEREAS, Metro Enterprises, Inc. specifically requests the passage of the following resolution:

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF GOTHENBURG, DAWSON COUNTY, NEBRASKA AS FOLLOWS:

Section 1. The granting of the security interests, security deeds, liens, or encumbrances on all or any part of Metro Enterprises, Inc., including the franchise to secure a loan from Society National Bank to Metro Enterprises is hereby consented to.

Section 2. In the event of repossession, foreclosure or other action by the holder of a security interest, security deed, lien or encumbrance, the possession, operation and ownership of Metro Enterprises, Inc., including the franchise and all rights and privileges thereunder by the holder, or receiver, nominee or representative on behalf thereof, of any security interests, security deed, lien or encumbrance as secured party, mortgagee in possession, grantee for security or otherwise, is consented to, provided however, that such person or firm would otherwise be an appropriate franchisee as

determined pursuant to Ordinance No. 352, as from time to time amended, and the franchise agreements, based upon resolutions of the City Council of the City of Gothenburg, as from time to time amended.

Passed and approved this 1st day of October, 1985.

CITY OF GOTHENBURG, DAWSON COUNTY,
NEBRASKA

BY 
Mayor Blaine Peterson

ATTEST:


Connie Stull, City Clerk

APPROVED AS TO FORM:


Michael L. Bacon, City Attorney