

RESOLUTION 1991- 9

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
GOTHENBURG, NEBRASKA, APPROVING EXECUTION OF  
A MODIFICATION AGREEMENT AND AGREEING TO THE  
TERMS AND CONDITIONS THEREOF, AND APPROVING  
EXECUTION AND DELIVERY OF DOCUMENTS  
CONTEMPLATED THEREIN.

WHEREAS, the City of Gothenburg, Nebraska, ("City") is  
the holder of \$360,000 in principal amount of Community  
Redevelopment Authority of the City of Gothenburg, Nebraska,  
("Authority") Community Redevelopment Revenue Bonds ("Redevelopment  
Project No. 1") Series 1990B (the "Bonds");

WHEREAS, the City is the holder of a Promissory Note in  
the amount of \$699,900 from the Authority ("Promissory Note")  
representing the Authority's obligation with respect to Community  
Development Block Grant funds loaned to the Authority by the City;

WHEREAS, the Authority has requested that the City agree  
to certain modifications of the terms of and security for the Bonds  
and the Promissory Note.

NOW, THEREFORE, be it resolved by the City Council of the  
City of Gothenburg, Nebraska, as follows:

1. The terms and conditions of the Modification  
Agreement in the form attached hereto are hereby agreed to and  
approved;

2. The Mayor and City Clerk are hereby authorized and  
directed to execute and deliver the Modification Agreement and  
documents contemplated thereby in substantially the form presented  
at this meeting, but with such changes, modifications and deletions  
therein as shall to them seem necessary, desirable or appropriate,  
for and on behalf of the City.

ATTEST:  
Connie Stull  
City Clerk

CITY OF GOTHENBURG, NEBRASKA  
By: Richard L. Boase  
Mayor

Motion By: Larry Franzen  
Yeas: Gary Norseen, Jay Richeson, Larry Franzen, Ken Christensen  
Nays: none  
Absent: none

Seconded By: Ken Christensen



The undersigned City Clerk of the City of Gothenburg, Nebraska, hereby certifies that the foregoing is a true and correct copy of a Resolution adopted by the Council of the City of Gothenburg, Nebraska, at a duly called meeting of the City Council on May 21, 1991.

  
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City Clerk

KCS/klf/j:gothres

