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EXTRACT OF MINUTES

A meeting of the Mayor and City Council of the City of Gothenburg, Nebraska, was held at the City Hall in said City on the 6th day of August, 1996, at 7 o'clock p.m. Present were: Mayor Richard L. Blase; Council Members: Larry Franzen, Joyce Hudson, Kenneth Christensen, Gary Norseen

Absent: none

Notice of the meeting was given in advance thereof by publication, a designated method for giving notice, as shown by the (Affidavit of Publication) (Certificate of Posting Notice) attached to these minutes. Notice of this meeting was given to the Mayor and all members of the Council and a copy of their acknowledgement of receipt of notice and the agenda is attached to the minutes. Availability of the agenda was communicated in the notice and in the notice to the Mayor and Council of this meeting. All proceedings hereafter shown were taken while the convened meeting was open to the attendance of the public.

Council Member Christensen moved the introduction of Resolution No. 1996-13 entitled:

A RESOLUTION APPROVING A DISCLOSURE UNDERTAKING BETWEEN THE CITY OF GOTHENBURG, IN THE STATE OF NEBRASKA, AND THE LEXINGTON AREA SOLID WASTE AGENCY; APPROVING AN INDUCEMENT LETTER IN FAVOR OF SAID AGENCY AND THE INITIAL PURCHASER OF ITS BONDS; AUTHORIZING THE EXECUTION OF SUCH UNDERTAKING AND INDUCEMENT LETTER BY THE OFFICERS OF THE

CITY; AND AUTHORIZING EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND TAKING OF ACTIONS NECESSARY IN CONNECTION THEREWITH.

which motion was seconded by Council Member Norseen. The Mayor then stated the question was "Shall Resolution No. \_\_\_\_\_ be passed and adopted?" Upon roll call vote, the following Council Members voted YEA: Hudson, Franzen, Norseen, Christensen

The following voted NAY: none

\_\_\_\_\_. The passage of said resolution having been concurred in by a majority of all members of the Council, the Mayor declared the resolution approved. A true, correct and complete copy of said resolution is attached hereto.

**RESOLUTION NO. 1996-13**

A RESOLUTION APPROVING A DISCLOSURE UNDERTAKING BETWEEN THE CITY OF GOTHENBURG, IN THE STATE OF NEBRASKA, AND THE LEXINGTON AREA SOLID WASTE AGENCY; APPROVING AN INDUCEMENT LETTER IN FAVOR OF SAID AGENCY AND THE INITIAL PURCHASER OF ITS BONDS; AUTHORIZING THE EXECUTION OF SUCH UNDERTAKING AND INDUCEMENT LETTER BY THE OFFICERS OF THE CITY; AND AUTHORIZING EXECUTION AND DELIVERY OF RELATED DOCUMENTS AND TAKING OF ACTIONS NECESSARY IN CONNECTION THEREWITH.

BE IT RESOLVED by the Mayor and Council of the City of Gothenburg, in the State of Nebraska, as follows:

Section 1. The Mayor and Council hereby find and determine that it is necessary and advisable for the City of Gothenburg, Nebraska, to enter into a Disclosure Undertaking with

the Lexington Area Solid Waste Agency (the "Agency") relating to solid waste disposal facilities and such Agency's Solid Waste Disposal Facilities Revenue Bonds, Series 1996, in the principal amount of \$3,795,000 (the "Bonds"); that an agreement entitled "Disclosure Undertaking" for such purpose has been prepared and submitted for approval by the Mayor and Council and that it is necessary and advisable that said Disclosure Undertaking be approved and its execution and delivery authorized.

Section 2. The Mayor (or in his absence, the Vice President of the City Council) is hereby authorized to execute for and on behalf of the City of Gothenburg, Nebraska, said Disclosure Undertaking with the Agency in substantially the form presented but with such changes as such officer shall deem appropriate for and on behalf of the City.

Section 3. The Mayor and Council hereby find and determine that in connection with the issuance and sale of the Bonds it is necessary and advisable for the City of Gothenburg, Nebraska, to exercise and deliver an Inducement Letter in favor of the Agency and the initial purchaser of the Bonds relating to the Bonds, the City's obligations under its Service Agreement (as amended to date) and the solid waste disposal facilities of the Agency; that an such instrument entitled "Inducement Letter" constituting an exhibit to the Bond Purchase Agreement for the Bonds, for such purpose has been prepared and submitted for approval by the Mayor and Council and that it is necessary and advisable that said Inducement Letter be approved and its execution and delivery authorized.

Section 4. The Mayor (or in his absence, the Vice President of the City Council) is hereby authorized to execute for and on behalf of the City of Gothenburg, Nebraska, said


Inducement Letter in substantially the form presented but with such changes as such officer shall deem appropriate for and on behalf of the City.

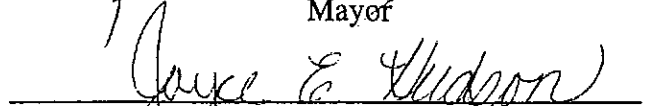
Section 5. The Mayor (or in his absence, the Vice President of the City Council) and the City Clerk are hereby further authorized to execute and deliver any other certificates and instruments as may be deemed necessary on behalf of the City in connection with the issuance of such Bonds by such Agency and the execution and delivery of such Disclosure Undertaking and Inducement Letter and to take any and all further actions deemed necessary or appropriate by such officers in connection with the documents and transactions approved and authorized by this resolution.

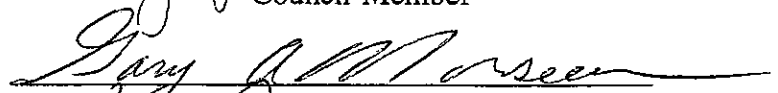
Section 6. This resolution is hereby determined to be a measure necessary in connection with the carrying out of the City's obligations under the Service Agreement and because of the need to provide for a licensed solid waste disposal facility available to provide for the disposal of solid waste collected within the jurisdiction area of the City on a timely basis is further determined to be an urgent measure relating to the immediate preservation of the

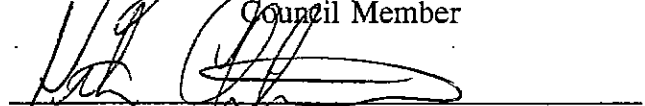
public health and safety and shall be in force and take effect from and after its adoption immediately, as provided by law.


PASSED AND APPROVED this 6<sup>th</sup> day of August, 1996.

  
Mayer

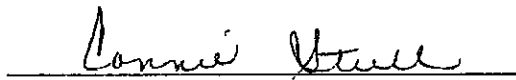
  
Council Member

  
Council Member

  
Council Member

  
Council Member

ATTEST:

  
City Clerk