

RESOLUTION 2004- 14

WHEREAS, the City of Gothenburg, Nebraska a municipal corporation and city of the second class, has determined it to be desirable to undertake and carry out urban redevelopment projects in areas of the City which are determined to be substandard and blighted and in need of redevelopment; and

WHEREAS, The City has previously declared an areas of the City to be substandard and blighted and in need of redevelopment pursuant to the Act; and

WHEREAS, The Community Redevelopment Authority of the City of Gothenburg, Nebraska (the "Authority"), has prepared a Redevelopment Plan pursuant to Section 18-2111 of the Act, and recommended the Redevelopment Plan to the Planning Commission of the City; and

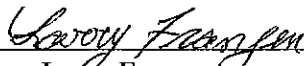
WHEREAS, the Authority will issue its Tax Increment Revenue Bonds, Series 2004 B, the "bonds", related to the Pony Express Greenhouse project, pursuant to the existing Redevelopment Contract in existence between the Authority and Pony Express Greenhouse, L.L.C.;

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

1. The City Clerk/Treasurer is hereby directed to purchase the Bonds and or Notes, issued by the Community Redevelopment Authority, issued, from the economic development sales tax fund, the "Fund" on deposit, from time to time up to the amount of \$750,000.00.
2. The City hereby pledges current and future receipts of the Fund to the purchase of such Bonds whether in the nature of direct funding thereof, or refunding initial bonds or bond anticipation notes for such Bonds.


Passed and approved this 16th day of November, 2004.

CITY OF GOTHENBURG, DAWSON
COUNTY, NEBRASKA



Mayor Larry Franzen

ATTEST:



Connie Dalrymple, City Clerk