

RESOLUTION 2004-9

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, to assist in the acquisition of a board and care facility;

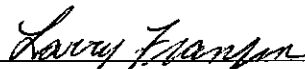
NOW, THEREFORE, be it resolved by the City Council of the City of Gothenburg, Nebraska:

1. The City Clerk/Treasurer is hereby directed to purchase the Bonds and or Notes, issued by the Community Redevelopment Authority, issued to assist the acquisition of the board and care facility, from the economic development sales tax funds on deposit, from time to time up to the amount of \$770,000.00, plus accumulated interest.

2. The City Clerk/Treasurer is hereby directed to transfer money from the economic sales tax fund to the general fund of the Redevelopment Authority in the sum of \$100.00.

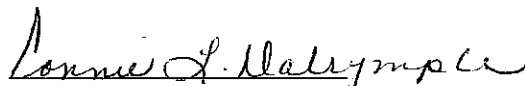
Passed and approved this 25th day of May, 2004.

CITY OF GOTHENBURG, DAWSON
COUNTY, NEBRASKA



Mayor Larry Franzen

ATTEST:



Connie Dalrymple, City Clerk