

ORDINANCE NO. 880

ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION VARIOUS PURPOSE BONDS, OF THE CITY OF GOTHENBURG, NEBRASKA, IN THE PRINCIPAL AMOUNT NOT TO EXCEED SIX HUNDRED SEVENTY THOUSAND DOLLARS (\$670,000) TO PROVIDE FUNDS, IN ADDITION TO OTHER LEGALLY AVAILABLE FUNDS OF THE CITY, TO PAY THE COSTS OF PAVING, GRADING, CURBING, AND GUTTERING CERTAIN STREETS AND CONSTRUCTING CERTAIN OTHER IMPROVEMENTS NECESSARY AND INCIDENTAL THERETO IN STREET IMPROVEMENT DISTRICT NO. 2012-1 OF THE CITY; PROVIDING FOR THE LEVY OF TAXES TO PAY THE INTEREST ON AND PRINCIPAL OF SUCH BONDS; PROVIDING FOR PUBLICATION OF THIS ORDINANCE IN PAMPHLET FORM AND THE TIME WHEN THIS ORDINANCE SHALL TAKE EFFECT; AND RELATED MATTERS

and moved that the statutory rule requiring that ordinances be read by title on three different days be suspended so that the Ordinance might be introduced, read by title and then moved for final passage on the same day, without the same being read in full, which motion was seconded by Council Member Kennedy. On roll call vote, the following Council Members voted in favor of the motion to suspend the statutory rule: Whiting, Strauser, Kennedy, Oliver

_____;
the following Council Members voted against the motion to suspend the statutory rule none; the following Council Members were absent or did not vote: none. The motion to suspend the statutory rule having been agreed upon by at least three-fourths of all of the Council Members present and acting, the Mayor declared the motion passed and the statutory rule suspended.

Council Member Kennedy then read the Ordinance by title and moved the same for final passage. Council Member Strauser seconded the motion to pass the Ordinance. On roll call vote, the following Council Members voted in favor of the passage of the Ordinance: Strauser, Kennedy, Oliver, Whiting _____; the following Council Members voted against the passage of the Ordinance: none; the following Council Members were absent or did not vote: none.

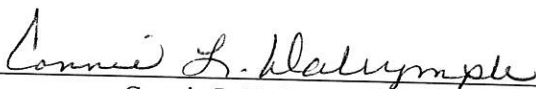
The passage of the Ordinance having been agreed upon by a majority of the Council, the Mayor declared the Ordinance passed and adopted and, in the presence of the Council, signed and approved the Ordinance, and the Clerk attested to its passage and approval by affixing her signature thereto. A true and complete copy of the Ordinance is attached hereto as **Exhibit C**.

* * * * *

(Other Proceedings)

* * * * *

There being no further business to come before the meeting, on motion duly made, seconded and carried by unanimous vote, the meeting was adjourned.



Connie L. Dalrymple, Clerk
City of Gothenburg, Nebraska

EXHIBIT A

**AFFIDAVIT OF PUBLICATION
OF NOTICE OF MEETING**

(Please Attach Before Returning)

GOTHENBURG Times

Proof of Publication

State of Nebraska }
Dawson County } ss.

Kathi Viergutz, being duly sworn on oath deposes and says that she is the Publisher of **The Gothenburg Times**, a weekly newspaper, which is published at Gothenburg, in the County of Dawson, and State of Nebraska and that said Gothenburg Times has a bona fide circulation of over three hundred copies weekly, and said newspaper has been published for more than fifty-two successive weeks prior to the publication of the notice annexed hereto, and each of said issues has been published in an office maintained at said place of publication.

That the annexed notice has been published in one issue of said newspaper, the publication thereof having been made on the 28th day of November 2012.

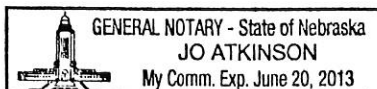
Kathi Viergutz

Subscribed and sworn to before me this

28th day of November 2012.

Jo Atkinson

Publication Fee \$ 25⁰⁴.



CITY COUNCIL MEETING Dec. 4, 2012 7 p.m.

Gothenburg City Council meetings are conducted in accordance with the Open Meetings Act. The Open Meetings Act is posted on the north wall of the Council chambers for public reference.

Notice is hereby given that a meeting of the Mayor and City Council of City of Gothenburg, Nebraska, will be held at 7 p.m. on Tuesday, Dec. 4, 2012, at City Hall Building, which meeting will be open to the public. An agenda for such meeting, kept continually current, is available for public inspection at the City Clerk's office, but the City Council shall have the right to modify the agenda to include items of an emergency nature at the public meeting.

The agenda at this time includes:

1. Roll Call.
2. Approval of consent agenda:
 - a) City Council minutes-Nov. 20.
3. Approval of City and Public Works Division claims and Nov. 21 payroll.
4. Adjournment.
5. Administer Oath of Office: Jeff Kennedy, Duane Oliver.
6. Convene newly elected Council:
 - a) Roll call.
 - b) Election of council president.
7. Community comments.
8. Discussions:
 - a) Second reading Ordinance No. 879, re: sexually-oriented businesses.
 - b) Proposed bond ordinance-Lake Avenue repair.

The Council will review the above matters and take such action as they deem appropriate.

The Council reserves the right to go into closed session on any agenda item.

If auxiliary aids of reasonable accommodations are needed for attendance at a meeting, please call the Office of the City Clerk (308) 537-3677. Advance notice of seven days is needed when requesting an interpreter.

CONNIE L. DALRYMPLE
City Clerk (51) ZNEZ


EXHIBIT B

**ACKNOWLEDGEMENT OF RECEIPT OF
ADVANCE NOTICE OF MEETING**

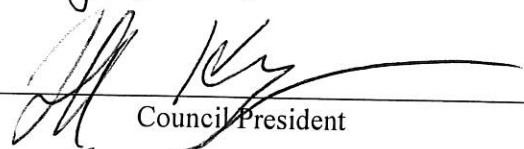
**ACKNOWLEDGMENT OF RECEIPT OF
ADVANCE NOTICE OF MEETING**

We, the undersigned, the Mayor and each member of the Council of the City of Gothenburg, Nebraska (the "City"), hereby acknowledge having received advance notice of the regular meeting of the Mayor and Council and the agenda for the same held at 7:00 p.m., Tuesday, December 4, 2012, at the Council Chambers at City Hall, 409 9th Street in the City.


DATED: December 4, 2012.




Mayor




Council President




Council Member



Council Member



Council Member



Council Member

Council Member Gary Fritch was a seated Council member during the old business portion of the meeting, after which he stepped down and newly elected member Duane Oliver was sworn in & took his seat on the Council. Fritch no longer had authority to vote on this issue.

EXHIBIT C

BOND ORDINANCE

ORDINANCE NO. 880

ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION VARIOUS PURPOSE BONDS, OF THE CITY OF GOTHENBURG, NEBRASKA, IN THE PRINCIPAL AMOUNT NOT TO EXCEED SIX HUNDRED SEVENTY THOUSAND DOLLARS (\$670,000) TO PROVIDE FUNDS, IN ADDITION TO OTHER LEGALLY AVAILABLE FUNDS OF THE CITY, TO PAY THE COSTS OF PAVING, GRADING, CURBING, AND GUTTERING CERTAIN STREETS AND CONSTRUCTING CERTAIN OTHER IMPROVEMENTS NECESSARY AND INCIDENTAL THERETO IN STREET IMPROVEMENT DISTRICT NO. 2012-1 OF THE CITY; PROVIDING FOR THE LEVY OF TAXES TO PAY THE INTEREST ON AND PRINCIPAL OF SUCH BONDS; PROVIDING FOR PUBLICATION OF THIS ORDINANCE IN PAMPHLET FORM AND THE TIME WHEN THIS ORDINANCE SHALL TAKE EFFECT; AND RELATED MATTERS

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF GOTHENBURG, NEBRASKA:

Section 1. The Mayor and Council (the “Council”) of the City of Gothenburg, Nebraska (the “City”) hereby find and determines as follows:

(a) The Council has duly created Street Improvement District No. 2012-1 (the “District”) pursuant to Section 17-509, *et seq.*, Reissue Revised Statutes of Nebraska, as amended, and Ordinance No. 872, and certain improvements were constructed in the Street District, all of which improvements have been completed and have been and are hereby accepted by the City; the aggregate cost of said completed improvements, as reported by the City’s special engineers, and approved by the Mayor and Council, is as follows:

<u>INTERSECTIONS</u>	<u>GENERAL BENEFIT</u>	<u>TOTAL</u>
\$ _____	\$ _____	\$ _____

(b) After applying to the payment of the costs of such improvements all funds available for such purpose, there still remains due and payable by the City on intersection and general benefit costs of the District, including additional expenses incurred for interest on \$644,621.00 aggregate principal amount of warrants of the City issued to provide interim financing for the construction of improvements in said intersections and general benefit improvements, and legal, fiscal, financing, and miscellaneous costs, not less than \$670,000; all conditions, acts and things required by law to exist or to be done precedent to the issuance of District Improvement Bonds of the Village in the amount of not to exceed \$ _____ pursuant to Section 17-516, Reissue Revised Statutes of Nebraska, as amended, and precedent to the issuance of Intersection Paving Bonds in connection with said District in the amount of \$ _____ pursuant to Section 17-520, Reissue Revised Statutes of Nebraska, as amended, all for the purpose of paying the cost of the improvements and related expenses heretofore described, do exist and have been done in due form and time as required by law.

Section 2. The Mayor and Council further find and determine that all conditions, acts and things required by law to exist or to be done precedent to the issuance of General Obligation Various Purpose

Bonds of the City pursuant to Sections 18-1801 and 18-1802, Reissue Revised Statutes of Nebraska, as amended, to pay the cost of improvements and related expenses heretofore mentioned in **Section 1** do exist and have been done as required by law, and there shall be and there are hereby ordered issued General Obligation Various Purpose Bonds of the City (the "**Bonds**") in the principal amount not to exceed Six Hundred Seventy Thousand Dollars (\$670,000), fully registered as to both principal and interest on the books of the Bond Registrar and Paying Agent appointed in **Section 6** (the "**Registrar**"), numbered from R-1 upward in order of issuance, in the denomination of \$5,000 and integral multiples thereof each, dated their date of delivery (the "**Date of Original Issue**"), and maturing on the date, in the years, in the principal amounts and bearing interest calculated on the basis of a 360-day year consisting of twelve 30-day months as determined by the Mayor pursuant to **Section 12(a)**.

The Bonds maturing before the fifth anniversary of the Date of Original Issue shall not be subject to redemption prior to their stated maturities. The Bonds maturing on or after the fifth anniversary of the date of issuance of the Bonds shall be subject to redemption at the option of the City prior to the stated maturities thereof at any time on or after the fifth anniversary of the Date of Original Issue, as a whole, or in part from time to time in such principal amounts and from such maturity or maturities as the City in its sole discretion may determine, and in the event that less than all of the Bonds of any maturity are to be called for redemption, the particular Bonds of such maturity to be redeemed shall be selected by lot, at a redemption price of the principal amount thereof, together with the interest accrued on such principal amount to the date fixed for redemption.

The Bonds shall be redeemed in whole multiples of \$5,000 and if any Bond be in a denomination in excess of \$5,000, portions of the principal amount thereof in installments of \$5,000 or any multiples thereof may be redeemed, and if less than all of the principal amount thereof is redeemed, in such case upon the surrender of such Bond there shall be issued to the registered owner thereof without charge therefor, for the then unredeemed balance of the principal amount thereof, Bonds of like series, maturity and interest rates in any of the authorized denominations provided by this Ordinance.

Notice of redemption of Bonds stating their designation, date, maturity and principal amounts shall be given by the Registrar by mailing such notice by first-class mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owners at their most recent addresses appearing upon the books of registry, but failure to mail such notice shall not affect the proceedings for redemption. Notice of redemption need not be given to the holder of any Bond, whether registered or not, who has waived notice of redemption. Notice of redemption having been given as provided above or notice of redemption having been waived by the owners of Bonds called for redemption who have not been given such notice as provided above, the Bonds so called for redemption shall become due and payable on the designated redemption date. The City shall give written notice to the Registrar of its election to redeem Bonds at least forty-five days prior to such redemption date, or such shorter period as shall be acceptable to the Registrar. If on or before such redemption date funds sufficient to pay the Bonds so called for redemption at the applicable redemption price and accrued interest to said date have been deposited or caused to have been deposited by the City with the Registrar for the purposes of such payment and notice of redemption thereof has been given or waived as hereinbefore provided, then from and after the date fixed for redemption interest on such Bonds so called shall cease to accrue and become payable. If such funds shall not have been so deposited with the Registrar as provided on or before the date fixed for redemption, such call for redemption shall be revoked and the Bonds so called for redemption shall continue to be outstanding the same as though they had not been so called, and shall continue to bear interest until paid at such rate as they would have borne had they not been called for redemption, and shall continue to be protected by this Ordinance and entitled to the benefits and security hereof.

Section 3. Interest on the Bonds at the respective rates for each maturity is payable semiannually on the dates of each year (each of such dates an **“Interest Payment Date”**) as determined by the Mayor pursuant to **Section 12(a)** from the Date of Original Issue or the most recent Interest Payment Date, whichever is later, until maturity or earlier redemption by check or draft mailed by the Registrar or its successor on such Interest Payment Date to the registered owner of each Bond at such registered owner’s address as it appears on the Bond Register maintained by the Registrar or its successor at the close of business on the record date determined by the Mayor pursuant to **Section 12(a)** (the **“Record Date”**) subject to the provisions of the following paragraph. The principal on the Bonds and the interest due at maturity or upon redemption prior to maturity is payable in lawful money of the United States of America to the registered owners thereof upon presentation and surrender of such Bonds to the Registrar.

In the event that payments of interest due on the Bonds on an Interest Payment Date are not timely made, such interest shall cease to be payable to the registered owners as of the Record Date for such Interest Payment Date and shall be payable to the registered owners as of the Record Date for such Interest Payment Date and shall be payable to the registered owners of the Bonds as of a special date of record for payment of such defaulted interest as shall be designated by the Registrar whenever money for the purpose of paying such defaulted interest become available.

If the date for payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday or a day in which banking institutions in Minneapolis, Minnesota are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

Section 4. The Bonds shall be executed on behalf of the City by the manual or facsimile signatures of the Mayor and the Clerk. The Bonds shall be issued initially as “book-entry-only” bonds using the services of The Depository Trust Company (the **“Depository”**), with one typewritten bond per maturity being issued to the Depository. In such connection said officers are authorized to execute and deliver a letter of understanding and representation (the **“Representation Letter”**) in the form required by the Depository, for and on behalf of the City, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the Bonds. Upon the issuance of the Bonds as “book-entry-only” bonds, the following provisions shall apply:

(a) The City and the Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds as securities depository (each, a **“Bond Participant”**) or to any person who is an actual purchaser of a Bond from the Bond Participant while the Bonds are in book-entry form (each, a **“Beneficial Owner”**) with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Bonds,

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Bonds, including any notice of redemption, or

(iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the Bonds. The Registrar shall make payments with respect to the Bonds only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Bonds to the extent of the sum

or sums so paid. No person other than the Depository shall receive an authenticated Bond.

(b) Upon receipt by the Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Registrar shall issue, transfer and exchange Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the City and the Registrar to do so, the City and the Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the City, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Bonds or (ii) to make available Bonds registered in whatever name or names the Beneficial Owners transferring or exchanging such Bonds shall designate.

(c) If the City determines that it is desirable that bonds representing the Bonds be delivered to the Bond Participants and/or Beneficial Owners of the Bonds and so notifies the City and the Registrar in writing, the Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bonds representing the Bonds. In such event, the City and the Registrar shall issue, transfer or exchange bonds representing the Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Representation Letter.

(e) Registered ownership of the Bonds may be transferred on the books of registration maintained by the Registrar, and the Bonds may be delivered in physical form to the following:

(i) any successor securities depository or its nominee;

(ii) any persons, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section.

(f) In the event of any partial redemption of a Bond unless and until such partially redeemed Bond has been replaced in accordance with the provisions of **Section 2** of this Ordinance, the books and records of the Registrar shall govern and establish the principal amount of such Bond as is then outstanding and all of the Bonds issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository resigns and is not replaced, the City shall immediately provide a supply of printed bonds for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. In the event that such supply of bonds shall be insufficient to meet the requirements of the City and Registrar for issuance of replacement Bonds upon transfer or partial redemption, the City agrees to order printed an additional supply of bonds and to direct their execution by manual or facsimile signature of an authorized officer of the City and the authentication by the manual signature of the Registrar. In case any officer whose signature or facsimile thereof shall appear on any Bond shall cease to be such officer before the delivery of such Bond (including any bonds delivered to the Registrar for issuance upon transfer), such signature or such facsimile signature shall nevertheless be

valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Bond. No Bond shall be valid or obligatory unless and until the Certificate of Authentication thereon shall have been duly executed by the Registrar.

The Bonds shall be delivered to the Registrar for registration and authentication. Upon execution, registration and authentication of the Bonds, the Registrar is authorized to deliver them to Ameritas Investment Corp., Lincoln, Nebraska, as the initial purchaser thereof (the “**Underwriter**”), upon receipt of the purchase price established by the Mayor pursuant to the provisions of **Section 12(a)**, plus accrued interest thereon to date of payment of the Bonds, if any. The Underwriter shall have the right to direct the registration of the Bonds and the denominations thereof within each maturity, subject to the restrictions of this Ordinance.

Section 5. The Bonds shall be in substantially the following form:

[The remainder of this page intentionally left blank.]

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF DAWSON
CITY OF GOTHENBURG

GENERAL OBLIGATION VARIOUS PURPOSE BOND
SERIES 201_

No. _____ \$ _____

<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate of Interest</u>	<u>CUSIP No.</u>
_____, 201_	December 15, 20__	%	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

The CITY OF GOTHENBURG, NEBRASKA (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner specified above or registered assigns, the Principal Amount stated above in lawful money of the United States of America on the Date of Maturity stated above, with interest thereon from the Date of Issue specified above at the Rate of Interest per annum stated above calculated on the basis of a 360-day year consisting of twelve 30-day months, payable semi-annually on _____ and _____ of each year, commencing _____, 2013 (each of such dates an "Interest Payment Date") until maturity or earlier redemption.

The Principal Amount and the interest due at maturity or upon redemption prior to maturity is payable to the Registered Owner hereof in lawful money of the United States of America without deduction for services as paying agent at the designated corporate trust office of Wells Fargo Bank, National Association, (the "Registrar"), upon presentation and surrender of this bond. Interest on this bond shall be paid by check or draft mailed on such Interest Payment Date to the Registered Owner hereof at such Registered Owner's address as it appears on the registration books of the Registrar as of the close of business on [the last business day] [the fifteenth day, whether or not a business day] of the month preceding the month in which interest on this bond is payable (the "Record Date"). Any interest not so timely paid shall cease to be payable to the person entitled thereto as of the Record Date such interest was payable, and shall be payable to the person who is the Registered Owner of this bond (or of one or more predecessor bonds thereto) on such special Record Date for payment of such defaulted interest as shall be fixed by the Registrar whenever moneys for such purpose become available. For the prompt payment of this bond, both principal and interest, as the same become due, the full faith, credit and resources of the City are hereby irrevocably pledged.

The bonds of the series of which this bond is one maturing on or prior to _____, 201_ shall not be subject to redemption prior to their stated maturities. The bonds of the series of which this bond is one maturing on and after _____, 201_ are subject to redemption at the option of the City prior to the stated maturities thereof at any time on and after the fifth anniversary of the Date of Issue hereof as a whole, or in part from time to time in such principal amounts and from such maturity or maturities as the City in its sole discretion may determine, and in the event that less than all the bonds of a maturity are to be called for redemption, the particular bonds of such maturity to be redeemed shall be selected by lot at the redemption price of the principal amount thereof, together with the interest accrued on such principal amount to the date fixed for redemption.

Bonds shall be redeemed in whole multiples of \$5,000 and if any bond be in a denomination in excess of \$5,000, portions of the principal amount thereof in installments of \$5,000 or any multiples thereof may be redeemed, and if less than all of the principal amount thereof is to be redeemed, in such case upon the surrender of such bond there shall be issued to the registered owner thereof without charge therefor, for the then unredeemed balance of the principal amount thereof, registered bonds of like series, maturity and interest rates in any of the authorized denominations provided by the Ordinance (hereinafter defined).

Notice of redemption of this bond shall be given to the Registered Owner hereof by first-class mail, postage prepaid, not less than **30** days prior to the date fixed for redemption, all as more particularly set forth in the Ordinance (hereinafter defined). Notice of redemption having been given as provided in the Ordinance (hereinafter defined), or notice of redemption having been waived, and funds for the payment thereof having been deposited with the Registrar, this bond shall cease to bear interest from and after the date fixed for redemption.

This bond is one of a series of bonds numbered from R-1 upwards, in order of their issuance, being in the denomination of \$5,000 and integral multiples thereof, of the total principal amount of _____ Dollars (\$_____,000), all of like date and tenor except as to denomination, date of maturity, rate of interest and priority of redemption which have been issued by the City for the purpose of providing funds to pay a portion of the costs of improving certain streets, avenues and alleys and the intersections and areas formed by the crossing of streets, avenues and alleys in Street Improvement District No. 2012-1 and the costs of issuing the bonds of the series of which this bond is one under the authority of and in compliance with the laws of the State of Nebraska governing the City, and pursuant to an ordinance of the City (the "**Ordinance**") duly enacted and by proceedings duly had by the Mayor and City Council of the City on December 4, 2012.

This bond is transferable by the Registered Owner hereof in person or by such Registered Owner's attorney duly authorized in writing, at the principal office of the Registrar but only in the manner and subject to the limitations and conditions provided in the Ordinance and upon presentation and surrender hereof to the Registrar for cancellation. Upon any such registration of transfer, the City shall execute and the Registrar shall authenticate and deliver in exchange for this bond, a new registered bond or bonds, registered in the name of the transferee, of authorized denominations, in an aggregate principal amount equal to the principal amount of this bond, of the same series and maturity and bearing interest at the same rate. The City and the Registrar may deem and treat the Registered Owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes.

The City has in the Ordinance designated such issue of bonds as "qualified tax-exempt obligations" pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of 1986.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond did exist, did happen and were done and performed in regular and due form and time as required by law, and that the indebtedness of the City, including this bond, does not exceed any statutory limitation imposed by law. All special assessments levied upon real estate in said districts specially benefited by said improvements shall be valid liens on the lots and tracts of land upon which they have been levied and shall, when collected, be set aside and constitute a sinking fund for the payment of the principal of and interest on said bonds. The City agrees that it will collect said special assessments and in addition thereto, will cause to be levied and collected annually a tax by valuation on all the taxable property in the City, except intangible property, in addition to all other taxes, sufficient in rate and amount to fully pay the principal and interest on said bonds as the same becomes due.

This bond shall not be valid or become obligatory for any purpose until it shall have been authenticated by the execution by the Registrar of the Certificate of Authentication endorsed hereon.

IN WITNESS WHEREOF, the Mayor and Council have caused this bond to be executed on behalf of the City by the manual or facsimile signatures of its Mayor and its Clerk and have caused the Seal to be impressed or imprinted hereon, all as of the Date of Issue set forth above.

CITY OF GOTHENBURG, NEBRASKA

(S E A L)

ATTEST:

By: _____
Mayor

By: _____
Clerk

**BOND REGISTRAR AND PAYING AGENT'S
CERTIFICATE OF AUTHENTICATION**

This bond is one of the series of bonds described in the within-mentioned Ordinance.

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, Bond Registrar and Paying
Agent

By: _____
Authorized Officer

[The remainder of this page intentionally left blank.]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Print or Type Name, Address and Social Security Number
or other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Bond on the books kept by the Paying Agent for the registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular.

Signature Guaranteed By:

(Name of Eligible Guarantor Institution as defined by SEC Rule 17 Ad-15 (17 CFR 240.17 Ad-15))

By: _____
Title: _____

Section 6. (a) The City hereby appoints Wells Fargo Bank, National Association, Minneapolis, Minnesota as Bond Registrar and Paying Agent (the “**Registrar**”) for the Bonds. The Registrar shall serve in such capacities under the terms of an agreement entitled “Bond Registrar and Paying Agent’s Agreement” (the “**Registrar Agreement**”) between the City and the Registrar the form of which is hereby approved. The Mayor and Clerk are hereby authorized to execute such agreement in substantially the form presented but with such changes as they shall deem appropriate or necessary. The City reserves the right to remove the Registrar upon 30-days’ notice and upon the appointment of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Bonds in its possession to the successor Registrar and shall deliver the Bond Register to the successor Registrar. The Registrar shall have only such duties and obligations as are expressly specified by this Ordinance and the Registrar Agreement and no other duties or obligations shall be implied to the Registrar.

(b) The Registrar shall keep and maintain for the City books for the registration and transfer of the Bonds at its designated corporate trust office in Minneapolis, Minnesota. The names and registered addresses of the registered owner or owners of the Bonds shall at all times be recorded in such books. Any Bond may be transferred pursuant to its provisions at the office of the Registrar by surrender of such Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner in person or by such owner’s duly authorized agent, and thereupon the Registrar on behalf of the City will deliver at such office (or send by registered mail to the transferee owner or owners thereof at such transferee owner’s or owners’ risk and expense), registered in the name of the transferee owner or owners, a new Bond or Bonds of the same interest rate, aggregate principal amount and maturity, bearing numbers not contemporaneously then outstanding. To the extent

of the denominations authorized for the Bonds by this Ordinance, one Bond may be transferred for several such Bonds of the same interest rate and maturity and for a like aggregate principal amount, and several such Bonds may be transferred for one or several such Bonds, respectively, of the same interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a Bond, the surrendered Bond shall be canceled and destroyed. The Registrar may impose a charge sufficient to defray all costs and expenses incident to registrations of transfer and exchanges. In each case the Registrar shall require the payment by the owner requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer. Bonds issued upon transfer or exchange of Bonds shall be dated as of the date six months preceding the Interest Payment Date next following the date of registration thereof in the office of the Registrar, unless such date of registration shall be an Interest Payment Date, in which case they shall be dated as of such date of registration; provided, however, that if, as shown by the records of the Registrar, interest on the Bonds shall be in default, the Bonds issued in lieu of Bonds surrendered for transfer or exchange may be dated as of the date to which interest has been paid in full on the Bonds surrendered; and provided further, that if the date of registration shall be prior to the first Interest Payment Date, the Bonds shall be dated as of their Date of Issue. All Bonds issued upon transfer of the Bonds so surrendered shall be valid obligations of the City evidencing the same obligations as the Bonds surrendered and shall be entitled to all the benefits and protection of this Ordinance to the same extent as the Bonds upon transfer of which they were delivered. The City and the Registrar shall not be required to transfer any Bond during any period from any Record Date until its immediately following interest Payment Date or to transfer any Bond called for redemption for a period of 30 days next preceding the date fixed for redemption.

(c) The Registrar shall also be responsible for making the payments of principal and interest as the same fall due upon the Bonds from funds transferred to it by the City for such purpose. Payment of interest due upon the Bonds prior to maturity shall be made by the Registrar by mailing a check in the amount due for such interest on each interest payment date to the registered owner of each Bond addressed to such owner's registered address as of the Record Date as shown on the books of registration as required to be maintained under this **Section 6**. Payments of principal due at maturity, together with any accrued interest then due, shall be made by the Registrar upon presentation and surrender of such Bond at the designated corporate trust office of the Registrar in Minneapolis, Minnesota. The City and the Registrar may treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of making payment thereon and for all other purposes. All payments on account of interest or principal made to the registered owner of any Bond shall be valid and effectual and shall be a discharge of the City and the Registrar in respect of the liability upon such Bond or claims for interest to the extent of the sum or sums so paid.

Section 7. The Clerk shall make and certify one or more complete transcripts of the proceedings had and done by the City precedent to the issuance of said Bonds, one of which transcripts shall be delivered to the initial purchaser of the Bonds. After being executed by the Mayor and the Clerk, the Bonds shall be delivered to the Treasurer who shall be responsible therefor under her official bond.

Section 8. (a) The Bonds shall be delivered to the Registrar for execution, registration and authentication. Upon execution, registration and authentication of the Bonds, the Registrar is authorized to deliver them to the Underwriter, upon receipt of the purchase price determined by the Mayor pursuant to **Section 12(a)**. The Underwriter shall have the right to direct the registration of the Bonds and the denominations thereof within each maturity, subject to the restrictions of this Ordinance.

(b) Accrued interest, if any, received upon the issuance, sale and delivery of the Bonds shall be used to pay a portion of the interest falling due on the Bonds in the first Interest Payment Date. The remaining net proceeds of the Bonds shall be held by the Treasurer in a separate fund and applied to pay the costs of the improvements described herein and the costs of issuing the Bonds.

Section 9. Any Official Statement and other offering materials prepared by the Underwriter are hereby approved, as is their use by the Underwriter in connection with the offer and the sale of the Bonds.

Section 10. (a) The City covenants and agrees that it will comply with the provisions of the Federal Tax Certificate to be executed and delivered by the City in connection with the issuance of the Bonds.

(b) The City hereby approves and adopts the Tax-Exempt Financing Compliance Procedure (the “**Compliance Procedure**”) in the form presented to the City.

Section 11. The City’s obligation under this Ordinance shall be fully discharged and satisfied as to the Bonds authorized and issued hereunder, and said Bonds shall no longer be deemed outstanding hereunder when payment of the principal of such Bonds plus redemption premium, if any, and interest thereon to the date of maturity or redemption thereof (a) shall have been made or caused to be made in accordance with the terms thereof; or (b) shall have been provided by depositing with the Registrar, or in escrow with a national or state bank having trust powers for such Bonds, in trust solely for such payment (i) sufficient moneys to make such payment or (ii) direct general obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States of America or obligations of an agency of the United States of America (herein referred to as “**Government Obligations**”), in such amount and maturing as to principal and interest at such times, as will insure the availability of sufficient moneys to make such payment, and such Bonds shall cease to draw interest from the date of their redemption or maturity and, except for the purposes of such payment, shall no longer be entitled to the benefits of this Ordinance; provided that, with respect to any Bonds called or to be called for redemption prior to the stated maturity thereof, notice of redemption shall have been duly given. If moneys shall have been deposited in accordance with the terms hereof with the Registrar or escrow agent in trust for that purpose sufficient to pay the principal of such Bonds, together with the redemption premium, if any, and all interest due thereon to the due date thereof or to the date fixed for the redemption thereof, as the case may be, all liability of the City for such payment shall forthwith cease, determine and be completely discharged, and such Bonds shall no longer be considered outstanding.

Section 12. (a) The Mayor is hereby authorized and directed, in the exercise of his or her own independent judgment and absolute discretion, to specify, set, designate, determine, establish and appoint, as the case may be, and in each case in accordance with and subject to the provisions of this Ordinance, (1) the aggregate principal amount of Bonds to be issued, which shall in no event exceed \$670,000, (2) the series designation of the Bonds, (3) the principal amount of Bonds and the maturity schedule thereof and ending not later than 2020, (4) the rate or rates of interest to be carried by each maturity of the Bonds not to exceed _____%, and the dates on which interest shall be paid, (5) the purchase price of the Bonds, which shall not be less than 97.50% of the principal amount thereof, (6) the Record Date for payment of interest on the Bonds, (7) all of the other terms of the Bonds not otherwise determined or fixed by the provisions of this Ordinance, (8) the form and contents of any preliminary and final official statements or other offering materials of the City utilized in connection with any offering or sale of the Bonds to the public, and (9) the form, content, terms, and provisions of any closing and other documentation executed and delivered by the City in connection with authorization, issuance, sale and delivery of the Bonds.

(b) Without in any way limiting the power, authority or discretion elsewhere herein granted or delegated, the Council hereby (i) authorizes and directs the Mayor, the Treasurer, any Assistant Treasurer, the Clerk, any Assistant Clerk, the City Attorney and all other officers, officials, employees and agents of the City to carry out or cause to be carried out, and to perform such obligations of the City and such other actions as they, or any of them, in consultation with bond counsel, the Underwriter and its counsel, shall consider necessary, advisable, desirable or appropriate in connection with this Ordinance

and issuance, sale and delivery of the Bonds, including without limitation and whenever appropriate the execution and delivery thereof and of all other related documents, instruments, certifications and opinions, and (ii) delegates, authorizes and directs the Mayor the right, power and authority to exercise his own independent judgment and absolute discretion in (A) determining and finalizing the terms, provisions, form and contents of any official statement utilized in offering the Bonds for sale to the public, (B) determining and finalizing all other terms and provisions to be carried by the Bonds not specifically set forth in this Ordinance, and (C) the taking of all actions and the making of all arrangements necessary, proper, appropriate, advisable or desirable in order to effectuate issuance, sale and delivery of the Bonds. The execution and delivery by the Mayor or by any such other officers, officials, employees or agents of the City of any such documents, instruments, certifications and opinions, or the doing by them of any act in connection with any of the matters which are the subject of this Ordinance, shall constitute conclusive evidence of both the City's and their approval of the terms, provisions and contents thereof and all changes, modifications, amendments, revisions and alterations made therein and shall conclusively establish their absolute, unconditional and irrevocable authority with respect thereto from the City and the authorization, approval and ratification by the City of the documents, instruments, certifications and opinions so executed and the actions so taken.

Section 13. This Ordinance shall be published in pamphlet form with notice thereof published in the designated newspaper of general circulation in the City as provided by law and shall be in full force and effect from and after its passage as provided by law.

PASSED AND APPROVED: December 4, 2012.

CITY OF GOTHENBURG, NEBRASKA

(S E A L)

By: _____

Joyce E. Hudson
Mayor

ATTEST:

By: _____

Connie L. Malynple
Clerk