

**ACKNOWLEDGMENT OF RECEIPT OF  
NOTICE OF MEETING**

The undersigned Mayor and Council of the City of Gothenburg, Nebraska, hereby acknowledge receipt of advance notice of a meeting of said body and the agenda for such meeting held at 5:30 p.m. on May 15, 2018, at the City Hall in the City of Gothenburg, Nebraska.

DATED this 15<sup>th</sup> day of May, 2018.

\_\_\_\_\_  
Mayor Joe E Hudson

\_\_\_\_\_  
Council President

\_\_\_\_\_  
Council Member Neil Jensen

\_\_\_\_\_  
Council Member Jay Richerson

\_\_\_\_\_  
Council Member Randall H Workman

I hereby certify that Jeff Kennedy was/were absent from the meeting but that, to my personal knowledge, he/she received advance notice of the meeting.

\_\_\_\_\_  
Clerk Brandi Klopping

**EXTRACT OF  
MINUTES OF MEETING**

Gothenburg, Nebraska  
May 15, 2018

A regular meeting of the Mayor and Council of the City of Gothenburg, Nebraska (the "City") was held on Tuesday, May 15, 2018, at 5:30 p.m., at the City Hall in the City, the same being open to the public and preceded by advance publicized notice duly given in strict compliance with the provisions of the Open Meetings Act, Chapter 84, Article 14, Reissue Revised Statutes of Nebraska, as amended, stating (a) the date, time and place of the meeting; (b) that an agenda for the meeting, kept continuously current, was available for public inspection in the offices of the Clerk; and (c) that the meeting would be open to the attendance of the public. Advance notice of the meeting was also given to the Mayor and each Member of the Council. Additionally, reasonable efforts were made to provide advance notice of the date, time, and place of the meeting to all news media requesting the same. The Mayor, Joyce Hudson, presided and the Clerk, Brandi Kloeping, recorded the proceedings. The meeting was called to order and on roll call, the Mayor and the following Council Members were present:

Verlin Janssen, Jay Richeson, Randy Waskowiak  
\_\_\_\_\_;

the following Council Members were absent:

Jeff Kennedy. A quorum being present and the meeting duly convened, the following proceedings were had and done while the meeting was open to the attendance of the public. The Mayor publicly announced the location of a current copy of the Open Meetings Act posted in the meeting room for access by the public.

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(Omitted Proceedings)

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Council Member Janssen then introduced the following Ordinance entitled:

Such Ordinance was designated as Ordinance No. 967 the title thereof was approved.

AN ORDINANCE OF THE CITY OF GOTHENBURG, NEBRASKA, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION PAVING BONDS, SERIES 2018, OF THE CITY OF GOTHENBURG, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED NINETY-FIVE THOUSAND DOLLARS (\$95,000) TO PAY THE COSTS OF CERTAIN STREET IMPROVEMENTS WITHIN PAVING DISTRICT NOS. 2016-1 AND 2016-2 OF THE CITY, INCLUDING PAYING AND REDEEMING TEMPORARY INDEBTEDNESS ORIGINALLY ISSUED TO PAY FOR SUCH IMPROVEMENTS; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY OF TAXES TO PAY THE SAME; AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM.

Council Member Janssen moved that the statutory rule requiring an ordinance to be fully and distinctly read on three different days be suspended. Council Member Richeson seconded the motion to suspend the rules and upon roll call vote, the following Council Members voted YEA: Waskowiak, Richeson, Janssen. The following voted NAY: None. Absent: Kennedy. The motion to suspend the rules was adopted by three-fourths of the members elected to the City Council and the statutory rule was declared suspended for consideration of such Ordinance.

Thereupon such Ordinance No. 967 was then read by title and Council Member Waskowiak moved for its final passage, which motion was seconded by Council Member Richeson. The Mayor stated the question "Shall Ordinance No. 967 be passed and adopted?" Upon roll call, the following voted YEA: Janssen, Richeson, Waskowiak. The following voted NAY: None. Absent: Kennedy. The passage and adoption of such Ordinance having been concurred in by a majority of all the members of the City Council, the Mayor declared the Ordinance adopted and signed and approved the Ordinance and the Clerk attested the passage and approval of the same and affixed her signature thereto.

A true, correct and complete copy of the Ordinance is as follows:

ORDINANCE NO. 967

**AN ORDINANCE OF THE CITY OF GOTHENBURG, NEBRASKA, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION PAVING BONDS, SERIES 2018, OF THE CITY OF GOTHENBURG, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED NINETY-FIVE THOUSAND DOLLARS (\$95,000) TO PAY THE COSTS OF CERTAIN STREET IMPROVEMENTS WITHIN PAVING DISTRICT NOS. 2016-1 AND 2016-2 OF THE CITY, INCLUDING PAYING AND REDEEMING TEMPORARY INDEBTEDNESS ORIGINALLY ISSUED TO PAY FOR SUCH IMPROVEMENTS; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY OF TAXES TO PAY THE SAME; AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM.**

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

Section 1. The Mayor and Council of the City of Gothenburg, Nebraska (the "City") hereby find and determine that pursuant to an ordinance duly enacted and proceedings duly had, Paving District Nos. 2016-1 and 2016-2 were created in the City and paving and other improvements were constructed therein (collectively, the "Project"); that the minimum standards set by the City for its paved streets include integral curbing and guttering, and other related improvements; that the City has issued its Promissory Note, Series 2017, dated July 19, 2017 (the "Note") to provide interim financing for the Project; that the Project has been completed and the improvements have been, and hereby are accepted by the City; that the costs of the Project, including all costs as certified by the engineer, are found to be not less than \$90,000; that after taking into consideration application of special assessments paid and/or monies on hand, there remains due and unpaid sufficient costs of said improvements (including redemption or payment at maturity of the Note), which, when combined with the costs of issuance necessary for the bonds herein authorized, requires the City to issue its General Obligation Paving Bonds, Series 2018, in an amount not to exceed \$95,000 pursuant to Sections 18-2001 through 18-2004, R.R.S. Neb, 2012, and the City has taken all preliminary steps required for the issuance of such bonds;

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

Series 2018, (the "Bonds") of the City of Gothenburg, Nebraska, in the principal amount of not to exceed Ninety-five Thousand Dollars (\$95,000) pursuant to Sections 18-2001 through 18-2004, R.R.S. Neb. 2012, to pay the cost of the improvements described in Section 1 hereof do exist and have been done as provided by law.

Section 3. To provide funds for the purpose of financing the costs of the street improvements as set out in Sections 1 and 2 hereof, there shall be and there are hereby ordered issued the Bonds, in one or more series, in the aggregate stated principal amount of not to exceed Ninety-five Thousand Dollars (\$95,000). The Bonds or any portion thereof are hereby authorized to be sold (a) through a private placement to a bank or (b) pursuant to a negotiated sale with First National Capital Markets as initial purchaser (the "Underwriter"). In connection with such sale, the Mayor, City Administrator or City Clerk (each, an "Authorized Officer") are hereby authorized to specify, determine, designate, establish and appoint, as the case may be, in one or more written designations which may be included in a bond purchase agreement (each, a "Designation"), (i) whether the Bonds will be sold through a private placement to a bank or through a negotiated sale with the Underwriter, (ii) the aggregate purchase price of the Bonds and, if applicable, the placement agent fee or underwriting discount which shall not exceed 2.25% of the aggregate stated principal amount thereof, (iii) the form and contents of any bond purchase agreement or investor letter in connection with such sale, (iv) the title (including series designation), dated date, aggregate principal amount (including the aggregate principal amounts of serial Bonds and term Bonds, if any), which aggregate stated principal amount shall not exceed \$95,000, and the final maturity date, which shall not be later than December 31, 2028, (v) the principal amounts maturing in each year, (v) the rate or rates of interest to be borne by each principal maturity, provided that the true interest cost of the Bonds shall not exceed 4.50%, (vii) the principal payment dates and interest payment dates, (viii) whether the Bonds will be subject to redemption prior to their stated maturity, and if subject to such optional redemption, the provisions governing such redemption, including a redemption price not to exceed 104% of the principal amount then being redeemed plus accrued interest to the date of redemption, (ix) the amount and due date of each sinking fund installment for any of the Bonds issued as term Bonds, (x) the designation of the Paying

Agent and Registrar and the form and content of any agreement between the City and such entity, as necessary, and (xi) all other terms and provisions of the Bonds not otherwise specified or fixed by this Ordinance.

The Authorized Officers, or each individually, are hereby authorized to take any and all actions necessary and appropriate to pay the Note at maturity or to irrevocably call any or all of the Note for redemption on such date or dates he or she determines appropriate, which date or dates shall be the Redemption Date hereunder. The Authorized Officers, or each individually, are hereby authorized to designate, approve, execute and deliver, as the case may be, the form, content, terms and provisions of any published and/or mailed notice of redemption with respect to the payment and redemption of the Note.

The Bonds shall be issued in fully registered form in the denomination of \$1,000 or any integral multiple thereof. The date of original issue for the Bonds shall be the date of delivery thereof. Interest on the Bonds, at the respective rates for each maturity, shall be payable as determined in the Designation (each an "Interest Payment Date"), and the Bonds shall bear interest from the date of original issue or the most recent Interest Payment Date, whichever is later. The interest due on each Interest Payment Date shall be payable to the registered owners of record as of the fifteenth day immediately preceding the Interest Payment Date (the "Record Date"), subject to the provisions of Section 5 hereof. The Bonds shall be numbered from 1 upwards in the order of their issuance. No Bond shall be issued originally or upon transfer or partial redemption having more than one principal maturity. The initial bond numbering and principal amounts for each of the Bonds issued shall be as directed by the initial purchaser thereof. Payments of interest due on the Bonds prior to maturity or earlier redemption shall be made by the Paying Agent and Registrar, as designated pursuant to Section 4 hereof, by mailing a check or draft in the amount due for such interest on each Interest Payment Date to the registered owner of each Bond, as of the Record Date for such Interest Payment Date, to such owner's registered address as shown on the books of registration as required to be maintained in Section 4 hereof. Payments of principal due at maturity or at any date fixed for redemption prior to maturity, together with any unpaid accrued interest thereon, shall be made by said Paying Agent and Registrar to the registered owners upon presentation and surrender of the Bonds to said

Paying Agent and Registrar. The City and said Paying Agent and Registrar may treat the registered owner of any Bond as the absolute owner of such Bond for the purpose of making payments thereon and for all other purposes and neither the City nor the Paying Agent and Registrar shall be affected by any notice or knowledge to the contrary, whether such Bond or any installment of interest due thereon shall be overdue or not. All payments on account of interest or principal made to the registered owner of any Bond in accordance with the terms of this Ordinance shall be valid and effectual and shall be a discharge of the City and said Paying Agent and Registrar, in respect of the liability upon the Bonds or claims for interest to the extent of the sum or sums so paid.

Section 4. The Treasurer of the City of Gothenburg, Nebraska, is hereby designated to serve as Paying Agent and Registrar for the Bonds, provided that the City reserves the right to designate a bank or trust company to serve in such capacity and upon such agreed terms as may be determined by an Authorized Officer's discretion. If a bank or trust company is designated, such bank or trust company shall serve as Paying Agent and Registrar in such capacities under the terms of an agreement entitled "Paying Agent and Registrar's Agreement" between the City and said Paying Agent and Registrar, the form of which shall be approved by an Authorized Officer. The Mayor and Clerk are hereby authorized to execute said agreement in substantially the form presented to the City Council with such changes as they shall deem appropriate or necessary. The Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Bonds at its office. 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 said Paying Agent and Registrar by surrender of such Bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to said Paying Agent and Registrar, duly executed by the registered owner in person or by such owner's duly authorized agent, and thereupon the Paying Agent and Registrar, on behalf of the City, will deliver at its 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 series, interest rate, aggregate principal amount and maturity. 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 series, 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 series, 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. 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 said Paying Agent and 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.

Section 5. 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 of the Bonds as of a special date of record for payment of such defaulted interest as shall be designated by the Paying Agent and Registrar whenever monies for the purpose of paying such defaulted interest become available.

Section 6. In addition to any mandatory sinking fund redemptions as may be provided for as set out in Section 3 of this Ordinance, Bonds shall be subject to redemption at the option of the City, in whole or in part, prior to maturity at any time on or after such date as may be provided in the Designation, at par plus accrued interest on the principal amount redeemed to the date fixed for redemption. The City may select the Bonds to be redeemed for optional redemption in its sole discretion. The Bonds shall be redeemed only in amounts of \$1,000 or integral multiples thereof. Bonds redeemed in part only shall be surrendered to said Paying Agent and Registrar in exchange for a new Bond evidencing the unredeemed principal thereof. Notice of redemption of any Bond called for redemption shall be given, at the direction of the City in the case of optional redemption and without further direction in the case of mandatory redemptions, by said Paying Agent and Registrar by mail not less than 30 days prior to the date fixed for redemption, first class, postage prepaid, sent to the registered owner of such Bond at said owner's registered address. Such



notice shall designate the Bond or Bonds to be redeemed by maturity or otherwise, the date of original issue, series and the date fixed for redemption and shall state that such Bond or Bonds are to be presented for prepayment at the office of said Paying Agent and Registrar. In case of any Bond partially redeemed, such notice shall specify the portion of the principal amount of such Bond to be redeemed. No defect in the mailing of notice for any Bond shall affect the sufficiency of the proceedings of the City designating the Bonds called for redemption or the effectiveness of such call for Bonds for which notice by mail has been properly given and the City shall have the right to direct further notice of redemption for any such Bond for which defective notice has been given.

Section 7. If the date for payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City or where the office of the Paying Agent and Registrar is located 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 8. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA  
STATE OF NEBRASKA  
COUNTY OF DAWSON

CITY OF GOTHENBURG, NEBRASKA  
GENERAL OBLIGATION PAVING BOND  
SERIES 2018

No. R-

<u>Interest Rate</u> %	<u>Maturity Date</u> _____	<u>Date of Original Issue</u> _____, 2018	<u>CUSIP</u>
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Registered Owner:

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Gothenburg, in the County of Dawson, in the State of Nebraska, hereby acknowledges itself to owe and for value received promises to pay to the registered owner specified above, or registered assigns, the principal amount specified above in lawful money of the United States of America on the date of maturity specified above with interest thereon to maturity (or earlier redemption) from the date of original issue or the most recent Interest Payment Date, whichever is later, at the rate per annum specified above, payable semiannually on \_\_\_\_\_ and \_\_\_\_\_ of each year, commencing \_\_\_\_\_, 20\_\_ (each an "Interest Payment Date"). Said interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The principal of and interest on this bond due at maturity or upon redemption prior to maturity are payable upon presentation and surrender of this bond at the office of the Treasurer of the City of Gothenburg as Paying Agent and Registrar, in Gothenburg, Nebraska. Interest on this bond due prior to maturity or earlier redemption will be paid on each Interest Payment Date by a check or draft mailed on such Interest Payment Date by the Paying Agent and Registrar to the registered owner of this bond, as shown on the books of record maintained by the Paying Agent and Registrar, at the close of business on the fifteenth day immediately preceding the Interest Payment Date, to such owner's address as shown on such books and records. 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 hereto) on such special record date for payment of such defaulted interest as shall be fixed by the Paying Agent and Registrar whenever monies 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 said City are hereby irrevocably pledged.

This bond is one of an issue of fully registered bonds of the total principal amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_), of even date and like tenor herewith, except as to date of maturity and rate of interest and denomination, which were issued by the City to provide permanent financing for the costs of certain street improvements and related improvements within Paving District Nos. 2016-1 and 2016-2 of the City (including paying and redeeming the City's Promissory Note, Series 2017, date of original issue – July 19, 2017) as provided by Sections 10-142 and 18-2001 through 18-2004, R.R.S. Neb. 2012; and has been duly authorized by an ordinance (the "Ordinance") legally passed, approved and published and by proceedings duly had by the Mayor and Council of said City.

Any or all of the bonds of said issue maturing on or after \_\_\_\_\_, 20\_\_ are subject to redemption at the option of the City, in whole or in part, at any time on or after \_\_\_\_\_, 20\_\_, at par plus interest accrued on the principal amount redeemed to the date fixed for redemption.

Notice of redemption shall be given by mail to the registered owner of any bond to be redeemed in the manner specified in the Ordinance authorizing said issue of bonds. Individual bonds may be redeemed in part but only in \$1,000 amounts or integral multiples thereof. If less than all of the principal sum hereof is to be redeemed, in such case upon the surrender hereof, there shall be issued to the registered owner hereof, without charge therefor, a registered bond or registered bonds for the unpaid principal balance of like series, maturity and interest rate in any of the authorized denominations provided for in the Ordinance authorizing the issuance hereof.

This bond is transferable by the registered owner or such owner's attorney duly authorized in writing at the office of the Paying Agent and Registrar in Gothenburg, Nebraska, upon surrender and cancellation of this bond, and thereupon a new bond or bonds of the same aggregate principal amount, interest rate and maturity will be issued to the transferee as provided in the Ordinance authorizing said issue of bonds, subject to the limitations therein prescribed. The City, the Paying Agent and Registrar and any other person may treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment due hereunder and for all purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

If the date for payment of the principal or interest on this bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City where the office of the Paying Agent and Registrar is located 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 date shall have the same force and effect as if made on the nominal date of payment.

[AS PROVIDED IN THE ORDINANCE REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE ORDINANCE, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE ORDINANCE TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE REGISTRAR, DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE ORDINANCE.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.]

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 said City, including this bond, does not exceed any limitation imposed by law. The City agrees that it shall cause to be levied and collected annually taxes on all the taxable property in said City, in addition to all other taxes, sufficient in rate and amount, together with other available funds, to fully pay the principal of and interest on this bond and the other bonds of this issue as the same become due.

This bond shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar.

IN WITNESS WHEREOF, the Mayor and Council of the City of Gothenburg, Nebraska, have caused this bond to be executed on behalf of the City with the manual or facsimile signatures of the Mayor and the Clerk and by causing the official seal of the City to be impressed or imprinted hereon, all as of the date of original issue specified above.

CITY OF GOTHENBURG, NEBRASKA

ATTEST: \_\_\_\_\_ (facsimile)  
[SEAL] Mayor  
\_\_\_\_\_  
(facsimile)  
Clerk

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds authorized by ordinance passed and approved by the Mayor and Council of the City of Gothenburg, Nebraska as described in said bond.

Treasurer of the City of Gothenburg, Nebraska  
Acting as Paying Agent and Registrar

By \_\_\_\_\_

(FORM OF ASSIGNMENT)

For value received \_\_\_\_\_ hereby sells, assigns and transfers unto \_\_\_\_\_ the within bond and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney, to transfer the same on the books of registration in the office of the within mentioned Paying Agent and Registrar with full power of substitution in the premises.

Date: \_\_\_\_\_

\_\_\_\_\_  
Registered Owner

Witness: \_\_\_\_\_

Note: The signature(s) of this assignment must correspond with the name(s) as written on the face of the within bond in every particular, without alteration, enlargement or any change whatsoever.

Section 9. Each of the Bonds shall be executed on behalf of the City with the manual or facsimile signatures of the Mayor and Clerk and shall have impressed or imprinted thereon the City's seal. If the Bonds are sold through a negotiated sale with the Underwriter, 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 representations (the "Letter of Representations") in the form required by the Depository (including any blanket letter previously executed and delivered by the City), 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 Paying Agent and 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 a 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 Paying Agent and 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, except as provided in (e) below.

(b) Upon receipt by the Paying Agent and Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Paying Agent and Registrar shall issue, transfer and exchange Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the Paying Agent and Registrar to do so, the Paying Agent and 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 certificates representing the Bonds be delivered to the Bond Participants and/or Beneficial Owners of the Bonds and so notifies the Paying Agent and Registrar in writing, the Paying Agent and Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bond certificates representing the Bonds. In such event, the Paying Agent and Registrar shall issue, transfer and exchange bond certificates 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 Letter of Representations.

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

(i) any successor securities depository or its nominee;

(ii) any person, 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 this Ordinance, the books and records of the Paying Agent and 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 bond certificates 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 certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement Bonds upon transfer or partial redemption, the City agrees to order printed an additional supply of certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting Mayor and Clerk of said City. 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 bond certificates delivered to the Paying

Agent and Registrar for issuance upon transfer or partial redemption), 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. The Bonds shall not be valid and binding on the City until authenticated by the Paying Agent and Registrar. The Bonds shall be delivered to the Paying Agent and Registrar for registration and authentication. Upon execution, registration and authentication of the Bonds, they shall be delivered to the City Treasurer, who is authorized to deliver them to the purchaser in the case of a private placement to a bank, or to the Underwriter, as initial purchaser, in the case of a negotiated sale, upon receipt of (a) the total stated principal amount of the Bonds, plus accrued interest thereon to date of payment for the Bonds, less any applicable Underwriter's discount or placement agent fee in an amount determined in the Designation and (b) in the case of a private placement, delivery to the City of an Investor Letter in form satisfactory to an Authorized Officer. In the case of a negotiated sale, said initial purchaser 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. Such purchaser and its agents, representatives and counsel (including the City's Bond Counsel) are hereby authorized to take such actions on behalf of the City as are necessary to effectuate the closing of the issuance and sale of the Bonds, including, without limitation, authorizing the release of the Bonds by the Depository at closing. The Authorized Officers, or each individually, are hereby authorized to execute and deliver a Bond Purchase Agreement, in the case of a negotiated sale, for and on behalf of the City.

Section 10. All accrued interest received from the sale of the Bonds shall be applied to pay interest first falling due on the Bonds. The proceeds of the Bonds shall be applied upon receipt to the payment of principal of and accrued interest on the Note and other costs related to the improvements described in Sections 1 and 2 hereof. The City hereby agrees that the registered owners of the Bonds shall be subrogated to the rights of the registered owners of the Note so paid from the proceeds of the Bonds upon such payment.

Section 11. The Clerk is directed to make and certify a transcript or transcripts of the proceedings of the Council precedent to the issuance of said Bonds, a copy of which shall be delivered to

the initial purchaser of said Bonds.

Section 12. Special assessments levied upon real estate specially benefited by the construction of improvements as described herein and the interest on such special assessments shall constitute a sinking fund for the payment of the principal of and interest on the Bonds. The City agrees that it will collect such special assessments and, in case the monies collected therefrom are not sufficient to fully and promptly pay the principal and interest of the Bonds as and when such principal and interest become due, the City shall cause to be levied and collected annually a special levy of taxes on all the taxable property in the City for the purpose of paying and sufficient to pay the interest and principal of the Bonds when and as such principal and interest become due. The City reserves the right to satisfy its payment obligations with respect to the Bonds from any available source of funds.

Section 13. The City hereby covenants with the purchasers and holders of the Bonds herein authorized that it will make no use of the proceeds of said issue, including monies held in any sinking fund for the payment of principal and interest on said Bonds, which would cause said Bonds to be arbitrage bonds within the meaning of Sections 103 and 148 and other related sections of the Internal Revenue Code of 1986, as amended (the "Code"), and further covenants to comply with said Sections 103 and 148 and related sections and all applicable regulations thereunder throughout the term of said issue. The City hereby covenants and agrees to take all actions necessary under the Code to maintain the tax-exempt status (as to taxpayers generally) of interest payable on the Bonds. The City hereby designates the Bonds as its "qualified tax-exempt obligations" pursuant to Section 265(b)(3)(B)(i)(III) of the Code and covenants and warrants that it does not reasonably expect to issue tax-exempt bonds or other tax-exempt interest-bearing obligations aggregating in principal amount more than \$10,000,000 during calendar year 2018 (taking into consideration the exception for current refunding issues). The City agrees and authorizes the Authorized Officers to take all further actions, if any, necessary to qualify the Bonds herein authorized as such "qualified tax-exempt obligations" (including as "deemed designated") as and to the extent permitted by law.



Section 14. The City's obligations under this Ordinance with respect to any or all of the Bonds herein authorized shall be fully discharged and satisfied as to any or all of such Bonds and any such Bond shall no longer be deemed to be outstanding hereunder if such Bond has been purchased by the City and canceled or when the payment of the principal of and interest thereon to the respective date of maturity or redemption (a) shall have been made in accordance with the terms thereof or (b) shall have been provided for by depositing with a national or state bank having trust powers or trust company, in trust, solely for such payment (i) sufficient money to make such payment and/or (ii) direct general obligations of or obligations the principal and interest of which are unconditionally guaranteed by the United States of America (herein referred to as "U.S. Government Obligations") in such amount and bearing interest and maturing or redeemable at stated fixed prices at the option of the holder as to principal, at such time or times, as will insure the availability of sufficient money to make such payment; provided, however, that with respect to any Bond to be paid prior to maturity, the City shall have duly called such Bond for redemption and given notice thereof or made irrevocable provisions for the giving of such notice. Any money so deposited with such bank or trust company may be invested or reinvested in U.S. Government Obligations at the direction of the City, and all interest and income from U.S. Government Obligations in the hands of such bank or trust company in excess of the amount required to pay principal of and interest on the Bonds for which such monies or U.S. Government Obligations were deposited shall be paid over to the City as and when collected.

Section 15. If and as necessary, the Mayor and Council hereby authorize the Authorized Officers, or each individually, to approve a Preliminary Offering Circular with respect to the Bonds and the information therein contained, and to approve and deliver a final Offering Circular for and on behalf of the City. The officers of the City or any one or more of them are hereby authorized to take any and all actions deemed by them necessary in connection with the issuance of the Bonds and the payment of the Note at or prior to maturity.

Section 16. This ordinance shall be published in pamphlet form and take effect as provided by law.

PASSED AND APPROVED this 15<sup>th</sup> day of May, 2018.

ATTEST:

Brandi Kloeping  
Clerk

Joe E. Hudson  
Mayor

[SEAL]

Motion for adjournment was duly made, seconded and on roll call vote was declared adopted by the Mayor.

I, Brandi Kloeping, the undersigned Clerk for the City of Gothenburg, Nebraska, hereby certify that the foregoing is a true and correct copy of the proceedings had and done by the Council on May 15, 2018; that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that a current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during such meeting in the room in which such meeting was held; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

Brandi Kloeping  
Clerk

[SEAL]

NOTICE OF PUBLICATION  
OF ORDINANCE NO. 967  
IN PAMPHLET FORM

Public Notice is hereby given that at a meeting of the Mayor and Council of Gothenburg, Nebraska, held at 5:30 p.m. on May 15, 2018 there was passed and adopted Ordinance No. 967 entitled:

AN ORDINANCE OF THE CITY OF GOTHENBURG, NEBRASKA, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION PAVING BONDS, SERIES 2018, OF THE CITY OF GOTHENBURG, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED NINETY-FIVE THOUSAND DOLLARS (\$95,000) TO PAY THE COSTS OF CERTAIN STREET IMPROVEMENTS WITHIN PAVING DISTRICT NOS. 2016-1 AND 2016-2 OF THE CITY, INCLUDING PAYING AND REDEEMING TEMPORARY INDEBTEDNESS ORIGINALLY ISSUED TO PAY FOR SUCH IMPROVEMENTS; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY OF TAXES TO PAY THE SAME; AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM.

Said Ordinance was published in pamphlet form on May 23<sup>rd</sup>, 2018. Copies of said Ordinance as published in pamphlet form are also available for inspection and distribution at the Office of the Clerk, in the City of Gothenburg, Nebraska.

Brandi Kloeping  
Clerk

[SEAL]

Publish one time in the Gothenburg Times.