

LEGAL NOTICES

RESOLUTION NO. 840

A resolution providing for the issuance of Water Revenue Refunding Bonds of the City of Plattsmouth, Nebraska, in the sum of \$181,000.00; prescribing all the details of said bonds, and providing for the segregation and distribution of the revenues of the water plant and water system for the purpose of paying the cost of operation and maintenance thereof, and the payment of the principal and interest on said Water Revenue Refunding Bonds.

BE IT RESOLVED by the Mayor and City Council of the City of Plattsmouth, Cass County, Nebraska:

Section 1. It is hereby declared that the City has outstanding and unpaid, \$181,000.00 of Water Revenue Bonds dated May 1, 1943, authorized by Ordinance No. 764, passed and approved April 19, 1943, and published April 27, 1943, bearing interest at 2 1/2 per cent per annum, payable semi-annually, redeemable at the option of the City on November 1, 1948; and that by issuing Water Revenue Refunding Bonds the City may effect a substantial saving in interest costs.

For the purpose of redeeming said Water Revenue Bonds, there be and are hereby authorized to be issued and sold Water Revenue Refunding Bonds of said City in the principal amount of \$181,000.00, to be dated November 1, 1948 of the denomination of \$1,000.00 each, to be numbered consecutively from 1 to 181, inclusive, and to mature as follows:

- \$10,000 on the first day of November in the years 1950 to 1954, inclusive.
 - \$12,000 on the first day of November in the years 1955 to 1960, inclusive.
 - \$14,000 on the first day of November, 1961.
 - \$15,000 on the first day of November, 1962.
 - \$30,000 on the first day of November, 1963.
- Said bonds shall bear interest, payable semi-annually, as follows:

Bonds maturing on or before November 1, 1953, at the rate of 2 1/4 per cent per annum.

Bonds maturing on and after November 1, 1953, at the rate of 2 1/2 per cent per annum.

Provided that all bonds shall be redeemable at any time on or after five years from their date, at par and accrued interest, but unless all bonds are redeemed, redemption shall be made in inverse numerical order. Notice of the option to redeem any or all of said bonds shall be given by the City to the holder thereof, at least thirty days prior to the date of redemption, or if the holders of such bonds are unknown, then notice shall be published once at least thirty days prior to the date of redemption in a newspaper published and of general circulation in the City of Plattsmouth, Nebraska, describing the bonds to be redeemed and the date of redemption thereof, and upon such notice having been mailed to the holder, if known, or by publication if unknown, all such bonds called for payment shall cease to bear interest from and after such date of redemption.

Section 2. Both principal and interest of said Water Revenue Refunding Bonds shall be payable in lawful money of the United States of America, at the office of the Treasurer of Cass County, Nebraska, in the City of Plattsmouth, Nebraska. Said bonds shall be signed by the Mayor, sealed with the corporate seal of said City, and attested by the City Clerk, and the interest coupons attached to said bonds shall be executed by the facsimile signatures of said Mayor and said City Clerk, and said officials, by the execution of said bonds, shall adopt as and for their own proper signatures their respective facsimile signatures appearing on said coupons.

Said bonds, together with interest thereon, shall be payable solely from the income and revenues derived from the water plant and water system of said City, and such bonds shall not in any event constitute an indebtedness of the City of Plattsmouth, within the meaning of any constitutional or statutory limitation.

Section 3. That said bonds and coupons shall be in substantially the following form:

STATE OF NEBRASKA
COUNTY OF CASS
CITY OF PLATTSMOUTH
WATER REVENUE
REFUNDING BOND

No. _____ \$1000.00

Know all men by these presents: That the City of Plattsmouth, Cass County, Nebraska, for value received, hereby promises to pay to bearer, solely from the water fund of the City of Plattsmouth, as hereinafter mentioned and not otherwise, the sum of \$1000.00 on November 1, 19____, together with interest on said sum from date hereof until paid, at the rate of _____ per cent per annum, payable semi-annually on the first days of May and November in each year, upon presentation and surrender of the annexed interest coupons as they severally become due. Both principal and interest of this bond are hereby made payable in lawful money of the United States of America, at the office of the Treasurer of Cass County, Nebraska, in the City of Plattsmouth, Nebraska.

The City of Plattsmouth reserves the right to redeem this bond at par and accrued interest at any time on or after five (5) years from date, provided that if all bonds are not redeemed, redemption shall be made in inverse numerical order.

This bond is one of an issue of \$181,000.00, of like tenor and effect (except as to maturity and interest), which are a lien upon and are payable solely from the income and revenues to be derived from the operation of the municipally owned water plant and water system of said City, and, not otherwise, and issued under the laws of Nebraska, and an ordinance of said City duly passed, approved and published as provided by law, for the purpose of paying the cost of acquiring the water plant and water system in said City. This bond does not constitute an indebtedness of said City within any constitutional or statutory limitation.

Under said acts and the ordinance adopted pursuant thereto, the entire income and revenues from the operation of the municipal water plant and water system shall be set aside as a separate fund designated as the "Water Fund" of said city, which shall be used only in paying the

cost of operation and maintenance of said plant and system, and paying the principal of and interest on the bonds of such City that are issued under authority of said Acts and are payable by their terms only from the revenue of such water plant and water system, and said City hereby covenants with the holders of this bond to keep and perform all covenants and promises as authorized to be made by said laws and as contained in the ordinance authorizing the issue thereof and to establish from time to time and maintain such rates or charges for water distributed by it, as to provide revenues sufficient in amount to pay all costs of maintaining and operating said water plant and water system, and pay the principal and interest of this bond and all other bonds issued pursuant to said ordinance, and by the terms of which are payable solely from the income and revenues derived from the operation of said water plant and water system.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the issuance of this bond have been done and have happened and have been performed in regular and due form of law and that provision has been made for depositing in said Water Fund the entire revenues received from the operation of said water plant and water system to be applied in the manner as hereinabove set forth.

In-witness whereof, said City of Plattsmouth, Cass County, Nebraska, by its Mayor and City Council has caused this bond to be signed by its Mayor, its corporate seal to be hereto affixed, and attested by the City Clerk, and the coupons hereto attached to be signed by the facsimile signatures of said Mayor and said City Clerk, which officials by the execution of this bond, do adopt as and for their own proper signatures, their respective facsimile signatures appearing on said coupons, and this bond to be dated the first day of November, 1948.

Attest: _____ Mayor.
SEAL City Clerk.

(FORM OF COUPON)

NO. _____ \$ _____
On the first day of _____, 19____ (unless the bond to which this coupon is attached has been called for payment as herein provided, and payment made or provided for), the City of Plattsmouth, Cass County, Nebraska, will pay to bearer out of the Water Fund of said City, _____ Dollars (\$ _____) in lawful money of the United States of America, at the office of the Treasurer of Cass County, Nebraska, in the City of Plattsmouth, Nebraska, being interest then due on its Water Revenue Refunding Bond, dated November 1, 1948, No. _____

Attest: _____ City Clerk.
(FORM OF CERTIFICATE OF STATE AUDITOR)
STATE OF NEBRASKA
OFFICE OF THE STATE AUDITOR

I, the undersigned, Auditor of Public Accounts of the State of Nebraska, do hereby certify that the within bond has been presented to me, together with a duly certified transcript of all proceedings had previous to the issuance thereof; that I have examined the within bond and said proceedings and am satisfied that said bond has been legally issued for a lawful purpose; and I hereby certify that said bond has been regularly and legally issued (the data filed in my office being the basis of this certificate), and has been registered in my office in accordance with the provisions of the Revised Statutes of Nebraska, 1943.

Witness my hand and seal of office this _____ day of _____, 19____.

Auditor of Public Accounts.
Registry No. _____
Page No. _____
Book _____

(FORM OF COUNTY CLERK'S CERTIFICATE)
STATE OF NEBRASKA

COUNTY OF CASS
I, the undersigned, County Clerk of the County aforesaid, do hereby certify that the within bond has been registered in my office pursuant to the provisions of the Revised Statutes of the State of Nebraska, 1943.

Witness my hand and seal of said county, this _____ day of _____, 19____.

Section 4. That upon the issuance of any of the Water Revenue Refunding Bonds herein provided for, the entire water plant and water system of said City of Plattsmouth, for the purposes of this ordinance, shall be operated on a fiscal year basis, ending the last day of April of each year. From and after the delivery of any bonds issued under the provisions of this ordinance, the entire income and revenues derived from the operation of the water plant and water system of said City of Plattsmouth, shall be set aside as collected and be deposited in a separate fund, which is hereby created to be designated as the "Water Fund" of the City of Plattsmouth, which shall be used only in paying the cost of operation and maintenance of said plant and system, and paying the principal and interest upon the Water Revenue Re-

funding Bonds of said City of Plattsmouth that are payable by their terms only from such revenues, and said fund shall be used only for such purposes.

Section 5. While the bonds authorized hereunder, or any of them, remain outstanding or unpaid, said City hereby covenants that rates charged for the water at all times shall be sufficient to pay the cost of operation and maintenance, and to pay the interest of, and principal on, the Water Revenue Refunding Bonds issued hereunder, and there shall be charged against all users of said water, including the City of Plattsmouth, such rates and amount for water as shall be adequate to meet the requirements of this section. The City agrees that the water produced by the water plant or distributed through said water system and used in or by the City during the life of said revenue bonds, or any thereof, shall be taken into account and paid for by the City at the usual and regular rates thereof charged to other customers, and to this end the Mayor and City Council shall each year levy, in addition, a tax sufficient to pay for said water. Compensation for services rendered the City shall be charged against the City and payment for the same from the corporate funds shall be made monthly into the "Water Fund" created by this ordinance as revenues derived from the operation of the water plant and water system in the same manner as other revenues are required to be deposited.

Section 6. Any holder of a bond or bonds or any of the coupons of any bond or bonds issued hereunder may either in law or equity, by suit, action, mandamus or other proceedings, enforce or compel performance of all duties required by this ordinance, including the making and collecting of sufficient rates for water energy for that purpose and application of income and revenue thereof.

Section 7. It is hereby covenanted and agreed that while any revenue bonds issued hereunder are outstanding, said City will not consent to or permit the creation of a charge of any kind on the revenues of said water plant or water system, having priority over the bonds hereby authorized.

Section 8. The City of Plattsmouth, hereby covenants and agrees with the holder, or holders, of the bonds herein proposed to be issued, or any of them, that it will punctually perform all duties with reference to said water plant and water system required by the Constitution and laws of the State of Nebraska, including the making and collecting of sufficient rates for water and segregating the revenues of said plant and system and the application thereof as provided by this ordinance, and it hereby covenants and agrees not to sell, lease, loan, mortgage or in any manner dispose of said water plant and water system including any and all extensions and improvements that may be made thereto until all of the bonds herein authorized to be issued shall have been paid in full, both principal and interest, or unless and until provisions shall have been made for the payment of all bonds and interest thereon in full; and the City hereby covenants and agrees

with the holders of said bonds to maintain in good condition and continuously operate said water plant and water system.

Section 9. That during the life of said revenue bonds, or any thereof, the City agrees that it will procure and maintain ample and adequate insurance on said water plant and water system against loss or damage thereto by fire, windstorm or explosion and further agrees that in the event of any loss or damage on account thereof, the proceeds which may be collected or paid on any policy or policies covering said insurance shall be used by the City to retire the revenue bonds then outstanding or to rehabilitate said water plant and water system.

Section 10. Provisions of this resolution shall constitute a contract between the City of Plattsmouth and the holders of the bonds herein authorized to be issued, and after the issuance of the bonds, no changes, variations or alterations of any kind shall be made to this resolution in any manner, except the interest thereon shall be paid in full, or unless and until provision shall have been made for the payment of all bonds and interest thereon in full.

Section 11. The proceeds derived from the sale of said bonds hereby authorized, shall be used for paying and retiring the outstanding water revenue bonds.

Section 12. If any section, paragraph, clause or provision of this resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not effect any of the other provisions of this resolution.

Section 13. If and when the City of Plattsmouth shall create a Board of Public Works to operate, direct and supervise said water plant and water system, the City will provide in said ordinance that the operation thereof shall be in all respects subject to the conditions herein.

Section 14. That the offer to purchase said water revenue refunding bonds made by The First Trust Company of Lincoln, Nebraska and accepted by the Mayor and City Council on Au-

gust 26, 1948, be and the same hereby is approved, ratified and confirmed.

Section 15. The Treasurer is authorized and directed to deliver the Refunding Bonds authorized by this ordinance to The First Trust Company of Lincoln, Nebraska in accordance with the contract heretofore entered into between the City and said The First Trust Company of Lincoln, Nebraska either upon payment for said Refunding Bonds in cash or upon the surrender and cancellation of said outstanding bonds in exchange for the new Refunding Bonds at par for par.

Section 16. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this resolution are to the extent of such conflict hereby repealed.

Passed by the Mayor and City Council of the City of Plattsmouth, Nebraska, on the 29th day of September, 1948, and deposited and filed in the office of the City Clerk of said City this 28th day of September, 1948.

Approved by the Mayor and City Council of the City of Plattsmouth, Nebraska this 28th day of September, 1948.
A. B. ROGERS, Mayor.
Attest: ALBERT OLSON, City Clerk.
SEAL No. 840—Oct. 7, 1948.

Prior to receiving its present name in 1810, Manchester, N. H. was known as Harrytown, then Tyngstown and later as Derryfield.

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