

ORDINANCE NO. 2360

AN ORDINANCE OF THE CITY OF YORK, NEBRASKA (THE "CITY"), AUTHORIZING THE ISSUANCE OF LIMITED SALES AND PROPERTY TAX SUPPORTED INFRASTRUCTURE BONDS, TO BE ISSUED IN ONE OR MORE SERIES, IN THE AGGREGATED STATED PRINCIPAL AMOUNT OF NOT TO EXCEED FOURTEEN MILLION DOLLARS (\$14,000,000) TO PROVIDE FUNDS TO CONSTRUCT A FIRE STATION AND IMPROVEMENTS AND ADDITIONS TO LEVITT STADIUM AND PARKS OF THE CITY; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE APPLICATION OF CERTAIN SALES TAX REVENUES AND FOR THE LEVY AND COLLECTION OF PROPERTY TAXES (WITHIN CERTAIN LIMITATIONS) TO PAY THE SAME; AUTHORIZING THE OFFICERS OF THE CITY TO DESIGNATE FINAL TERMS FOR SAID BONDS WITHIN STATED PARAMETERS; AUTHORIZING THE SALE OF THE BONDS; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; AND PROVIDING FOR PUBLICATION IN PAMPHLET FORM.

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

Section 1. Findings and Determinations. The Mayor and City Council of the City of York, Nebraska (the "City") hereby find and determine the following matters:

(a) that at a general election held on November 4, 2014 (the "General Election"), where there was submitted to the qualified electors of the City a ballot question (the "Additional Sales Tax Question") for the imposing of a sales and use tax increasing the current rate to a rate greater than one and one-half percent in the form of an additional one-half percent (for an aggregate sales tax rate to be in effect of two percent) (the "Additional Sales Tax");

(b) that the Additional Sales Tax Question, according to the report of the County Clerk of York County, and upon proper canvass of the results of the General Election, received votes cast "Yes" in the number of 1,226, and votes cast "No" in the number of 1,186, and that such question received the affirmative vote of a majority of votes cast at the General Election;

(c) that notice of the submission of such proposition was published as required by law;

(d) that, under the terms of the Additional Sales Tax Question, the proceeds from the Additional Sales Tax are to be used to fund local public recreation and public infrastructure projects with the Additional Sales Tax to apply for ten years or until payment of bonds or refunding bonds is complete, whichever occurs later;

(e) that it is necessary for and advisable for the City to construct a fire station and improvements and additions to Levitt Stadium and parks of the City (collectively, the "Projects");

(f) that such Projects are within the scope of the projects and purposes set forth in the Additional Sales Tax Question;

(g) that as required under the terms of Section 77-27,142 R.R.S., as amended (including predecessor sections thereto in effect from time to time, “Section 77-27,142”), the City has entered into and is currently a party to an interlocal agreement under the Interlocal Cooperation Act with the York County School District 0012 (the “Required Interlocal Agreement”) for the public infrastructure projects funded with a portion of the receipts from the Additional Sales Tax;

(h) that the Required Interlocal Agreement (A) provides for the creation of a separate administrative entity relating to the covered public infrastructure projects and such entity was not in existence for one calendar year or more preceding the submission of the Additional Sales Tax Question, and (B) also contains provisions, including benchmarks, relating to the long term development of unified governance of public infrastructure projects with respect to the parties;

(i) the City has issued and outstanding the following bonds which are a lien upon and secured by a pledge of the Additional Sales Tax (collectively, the “Outstanding Bonds”):

- (1) Limited Sales and Property Tax Supported Infrastructure Refunding Bonds, Series 2021, dated April 1, 2021, outstanding in the principal amount of \$6,470,000; and
- (2) Limited Sales and Property Tax Supported Infrastructure and Refunding Bonds, Series 2021B, dated August 19, 2021, outstanding in the principal amount of \$4,870,000.

The Outstanding Bonds constitute the only presently outstanding indebtedness of the City payable from the Additional Sales Tax.

(j) that all conditions, acts and things required by law to exist and to be done according to law, specifically the provisions of Section 77-27,142, R.R.S. Neb. 2012, as amended, do exist and have been done as required for the issuance of the City’s Limited Sales and Property Tax Supported Infrastructure Bonds, to be issued in one or more series, in the aggregate principal amount of up to \$14,000,000 do exist and have happened.

Section 2. Authorization of Bonds; Designation of Terms; Limitations. For the purposes described in Section 1 hereof, there shall be and there are hereby ordered issued Limited Sales and Property Tax Supported Infrastructure Bonds, in one or more series, of the City of York, Nebraska, to be issued in the aggregate stated principal amount of not to exceed Fourteen Million Dollars (\$14,000,000) (the “Bonds”); provided, that the Bonds shall be issued in such amounts, shall mature on such dates and in such amounts, be subject to redemption, shall bear interest at the rate or rates per annum and shall be issued and sold on such terms as shall be determined in a written

designation for the Bonds (the “Designation”) signed by the Mayor, City Administrator or City Treasurer (each, an “Authorized Officer”) on behalf of the City and which may be agreed to by Piper Sandler & Co. (the “Underwriter”), all within the following limitations:

- (a) the aggregate principal amount of the Bonds shall not exceed \$14,000,000;
- (b) the aggregate amount of original issue premium and original issue discount (if any) may result in an aggregate net original issue discount (if any) not in excess of two percent (2.00%) of the stated principal amount of the Bonds;
- (c) the longest maturity of the Bonds may not be later than twenty years from the date of issuance;
- (d) the true interest cost of the Bonds may not exceed 7.00%;
- (e) two or more of the principal maturities may be combined and issued as “term bonds” and the Authorized Officer may determine the mandatory sinking fund payments and mandatory redemption amounts. Any Bonds issued as “term bonds” shall be redeemed at a redemption price equal to 100% of the principal amount thereof plus accrued interest thereon to the date of redemption and may be selected for redemption by any random method of selection determined appropriate by the Registrar (as hereinafter designated) or by the Depository (as hereinafter designated).

The Authorized Officers (or any one of them) are hereby authorized to make such determinations for the Bonds on behalf of the Mayor and Council and to evidence the same by execution and delivery of a Designation (which may be, or be a part of, a bond purchase agreement as described in Section 9 below) and such determinations, when made and agreed to by the Underwriter, shall constitute the action of the Mayor and Council without further action of the Mayor and Council.

The Bonds shall be issued in fully registered form in the denomination of \$5,000 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 on April 1, 2024, and semi-annually thereafter on April 1 and October 1 of each year (or such other interest payment date or dates as may be set out in the applicable Designation, each an “Interest Payment Date”), and the Bonds shall bear such interest from the date of original issue or the most recent Interest Payment Date to which interest has been paid or provided for, 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 (or such other record date as may be set out in the applicable Designation, the “Record Date”), subject to the provisions of Section 4 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 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 3 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 3 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 3. Paying Agent and Registrar; Books of Registration. Unless otherwise provided in the Designation, Cornerstone Bank of York, Nebraska is hereby designated to serve as initial Paying Agent and Registrar for the Bonds. Said Paying Agent and Registrar shall serve in such capacities under the terms of this Ordinance and an agreement between the City and the Paying Agent and Registrar. Such Paying Agent and Registrar may be replaced with a successor Paying Agent and Registrar as may be determined by the Mayor and Council. The officers of the City are authorized to approve and enter into any agreements with said Paying Agent and Registrar or successor Paying Agent and Registrar, as applicable, in connection therewith (said initial Paying Agent and Registrar, and any successor Paying Agent and Registrar appointed pursuant to this Section 3, is hereby referred to as the "Paying Agent and Registrar"). The Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Bonds at its principal 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 obligation 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 4. Delinquent Payments; Special Record Date. 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 5. Redemption of Bonds. The 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 the fifth (5th) anniversary of the date of delivery thereof (or such other early redemption date as may be set out 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. Bonds shall be redeemed only in amounts of \$5,000 or integral multiples thereof. Bonds redeemed in part only shall be surrendered to said Paying Agent and Registrar in exchange for a new Bond or Bonds evidencing the unredeemed principal thereof. Notice of redemption of any Bond called for redemption shall be given at the direction of the City for optional redemption 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 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 further direct notice of redemption for any such Bond for which defective notice has been given. In the event term maturities and mandatory redemption amounts are determined in the Designation, the provisions of this Section 5 shall apply generally to mandatory redemptions.

Section 6. Non-Business Days. 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 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 7. Form of Bonds. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COUNTY OF YORK

LIMITED SALES AND PROPERTY TAX SUPPORTED INFRASTRUCTURE BONDS
OF THE CITY OF YORK, NEBRASKA
SERIES 20_

No. R_ -__

Interest Rate
%

Maturity Date

Date of Original Issue

CUSIP

Registered Owner: Cede & Co.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS: That the City of York, in the County of York, in the State of 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 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 to which interest has been paid or provided for, whichever is later, at the rate per annum specified above, payable _____, _____ and semiannually thereafter on April 1 and October 1 of each year (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 hereof, together with unpaid accrued interest due at maturity or upon earlier redemption, is payable upon presentation and surrender of this bond at the office of Cornerstone Bank (or any successor), as the Paying Agent and Registrar, in York, 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 (the "Record 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.

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 funds to construct a fire station and improvements and additions to Levitt Stadium and parks of the City, in pursuance of Section 77-27,142, R.R.S. Neb., as amended, and other applicable statutes and has been duly authorized by ordinance legally passed, approved and published and by proceedings duly had

by the Mayor and City Council of said City (the "Ordinance"). The Ordinance authorizes the bonds in an aggregate principal amount of up to \$14,000,000.

The bonds of this issue are subject to redemption at the option of the City, in whole or in part, prior to maturity at any time on or after the fifth anniversary of the date of original issue thereof, 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. Individual bonds may be redeemed in part but only in \$5,000 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, maturity and interest rate in any of the authorized denominations provided for in the Ordinance.

This bond is transferable by the registered owner or such owner's attorney duly authorizing in writing at the office of the Paying Agent and Registrar 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, 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 of 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.

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 do exist, have happened 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 hereby pledges receipts from the additional sales and use tax approved by the electors of the City at the general election held on November 4, 2014 for the payment of the principal and interest on this bond and the other bonds of this issue and all other bonds issued pursuant to Section 77-27,142 R.R.S. Neb. (such bonds, the "Infrastructure Bonds"), equally and ratably, and, in addition, the City agrees that it will cause to be levied and collected annually a tax by valuation on all the taxable property in the City, in addition to all other taxes, subject to the applicable limitations provided for in Section 77-3442, R.R.S. Neb., as amended, sufficient in rate and amount to fully pay the principal and interest of this bond and the other bonds of this issue, and all other Infrastructure Bonds, equally and ratably, as the same become due.

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.

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 City Council of the City of York, Nebraska, have caused this bond to be executed on behalf of the City with the manual or facsimile signatures of the Mayor and the City 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 YORK, NEBRASKA

ATTEST:

Sample – do not sign

Mayor

Sample – do not sign
City Clerk

[SEAL]

CERTIFICATE OF AUTHENTICATION

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

CORNERSTONE BANK, York, Nebraska,
as Paying Agent and Registrar

Sample – do not sign

(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 8. Execution of Bonds; Book-Entry System. Each of the Bonds shall be executed on behalf of the City with the manual or facsimile signatures of the Mayor and City Clerk and shall have impressed or imprinted thereon the City's seal. 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), 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 (and the Paying Agent and Registrar's Agreement, if any).

(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 City 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.

Section 9. Authentication, Delivery and Sale of Bonds; Bond Purchase Agreement. 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, such bonds shall be delivered to the City Treasurer, who is authorized to deliver them to Underwriter, as initial purchaser thereof, upon receipt of the purchase price to be determined in the Designation plus accrued interest thereon to date of payment of the Bonds. 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. The Bonds shall be sold to the Underwriter pursuant to the terms of a bond purchase agreement in form and substance acceptable to an Authorized Officer (subject to the terms set out in Section 2 above), and either of such officers is hereby individually authorized to approve, execute and deliver such agreement for and on behalf of the City.

Section 10. Application of Proceeds. Accrued interest, if any, received from the sale of the Bonds shall be applied to pay interest first falling due on the bonds. Expenses of issuance of the Bonds may be paid from the proceeds of the Bonds. The remaining proceeds of the Bonds, together with other available City funds as required for such purpose, shall be applied to provide funds to pay costs of the Projects.

Section 11. Pledge of Additional Sales Tax; Property Tax. The City hereby pledges receipts from the Additional Sales Tax (as approved by the electors of the City at the general election held on November 4, 2014) equally and ratably for the payment of the principal and interest on the Bonds and the Outstanding Bonds as the same fall due and, in addition, further covenants and agrees that it will cause to be levied and collected annually a tax by valuation on all the taxable property in the City, in addition to all other taxes, subject to the applicable limitations provided for in Section 77-3442, R.R.S. Neb., as amended, sufficient in rate and amount to fully pay the principal and interest of this bond and the other bonds of this issue and the Outstanding Bonds as the same become due, as and to the extent not paid from receipts the Additional Sales Tax as provided in this Ordinance.

Section 12. Debt Service Fund; Sub-Accounts. There has been established in the books and accounts of the City the "Infrastructure Bonds Debt Service Fund" (the "Debt Service Fund"). The Debt Service Fund, and such sub-account, shall be held separate and apart from all other funds and accounts of the City by the City Treasurer. Monies set aside and held in the sub-account within the Debt Service Fund shall be held exclusively for the payment of the Bonds for which they are established. The City hereby agrees that so long as the Bonds remain outstanding, the City shall set aside monies each month from the Additional Sales Tax for the Debt Service Fund in accordance with the following:

A. *Debt Service Fund.* From receipts from the Additional Sales Tax, there shall be deposited to the sub-account for the Bonds in the Debt Service Fund on or before the fifteenth (15th) day of each month the following amounts for the periods indicated:

(1) Commencing with the fifteenth (15th) day of the calendar month following the month in which the date of delivery of the Bonds takes place (the “Initial Deposit Date”), and continuing on the corresponding day of each month thereafter, an amount which, when combined with additional equal monthly amounts to be deposited to the applicable sub-account pursuant to this subparagraph prior to the next falling Interest Payment Date, will be sufficient to provide funds to pay the installment of interest due with respect to the Bonds; and

(2) Commencing with the Initial Deposit Date and continuing on the corresponding day of each month thereafter, an amount which, when combined with additional equal monthly amounts to be deposited to the applicable sub-account pursuant to this subparagraph prior to the next principal maturity date for such Bonds (or mandatory sinking fund redemption date, if applicable), will be sufficient to provide funds to pay such maturing principal amount (or make such mandatory sinking fund redemption payment, if applicable) for such Bonds on such date.

All deposits to the Debt Service Fund and the sub-accounts therein shall be made in such amounts and at such times so that there will be sufficient sums in such fund to meet the payments required to be made by the Paying Agent and Registrar with respect to the Bonds on each interest and principal payment date.

Monies on deposit in the Debt Service Fund may to the extent practicable and reasonable be invested in lawful investments for the City maturing at such times and in such amounts as shall be required to provide monies to make the payments to be made from said Fund. All monies and income from investments made from monies deposited to the Debt Service Fund shall, when realized and collected, be credited to the fund (and sub-account, as applicable) from which such investments were made, unless there shall then be credited thereto the respective full amounts then required by Subsection A of this Section 12, in which event such interest and income shall be treated as other Excess Sales Tax Receipts. All investments held for the credit of any such fund may be sold when required to make the payments to be made from such fund. Any monies credited to any such fund which are not invested shall be deposited and secured in the manner provided by law for deposits of public funds.

Section 13. Tax Covenants; Bank Qualified Bonds. 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 Bonds, 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, 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 Internal Revenue Code of 1986, as amended, 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” under Section 265 (b)(3)(B)(i)(III) of the Internal Revenue Code of 1986, as amended, and covenants and warrants that it does not reasonably anticipate issuance of tax-exempt bonds or other tax-exempt interest bearing obligations

aggregating in principal amount more than \$10,000,000 during the calendar year that the Bonds are issued. The City agrees to take all further actions, if any, necessary to qualify the Bonds herein authorized as such “qualified tax-exempt obligations,” as and to the extent permitted by law.

Section 14. Discharge of Bonds. 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. General Authority; Approval of Preliminary Official Statement. The Authorized Officers are further authorized to take such action and execute such documents and instruments as may be necessary or appropriate to carry out the foregoing. Without limitation of the generality of the foregoing, the Authorized Officers each are hereby authorized to do all things and execute all documents as may by them (or any one of them) be deemed necessary and proper to complete the issuance and sale of the Bonds contemplated by this Ordinance and the application of the proceeds of the Bonds in accordance with the terms of this Ordinance, including, without limitation, to review and approve a bond purchase agreement and a preliminary official statement related to the Bonds and approval of a final official statement on behalf of the City, and said final official statement, as applicable, shall be delivered in accordance with the requirements of Reg. Sec. 240.15c2-12 of the Securities and Exchange Commission.

Section 16. Continuing Disclosure. In accordance with the requirements of Rule 15c2-12 (the “Rule”) promulgated by the Securities and Exchange Commission, the City, being the only “obligated person” with respect to the Bonds, is hereby authorized and directed to enter into a continuing disclosure undertaking for the Bonds in form and substance acceptable to the officer or officers executing the same on behalf of the City, as and to the extent that the Rule is applicable to the Bonds.

Section 17. Post-Issuance Compliance. In order to promote compliance with certain federal tax and securities laws relating to the Bonds herein authorized (as well as other outstanding bonds) the policy and procedures attached hereto as Exhibit "A" (the "Post-Issuance Compliance

Policy and Procedures") are hereby adopted and approved in all respects. To the extent that there is any inconsistency between the attached Post-Issuance Compliance Policy and Procedures and any similar policy or procedures previously adopted and approved, the Post-Issuance Compliance Policy and Procedures shall control.

Section 18. Effectiveness. This Ordinance shall take effect upon its publication in pamphlet form as provided by law.

PASSED AND APPROVED this 5 day of October, 2023.

Garry R. [Signature]

ATTEST:

Amanda King

City Clerk



[SEAL]

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