

09-75

MOTION TO AMEND NO. 1

I hereby move to amend Bill No. 09-75 in the following manner:

1. Replace pages 6 and 7 with substitute pages 6 and 7 attached hereto.

Introduced by:

Approved as to Form:

City Attorney

Requested by: Lauren Wismer, Bond Counsel

Reason for Request: To insert a missing date and interest rate in Section 3.1 on page 6 and a missing date in Section 3.2(f) on page 7.

Section 3.1. Authorization of Bonds. Pursuant to and in full compliance with the Redevelopment Law, the Home Rule Charter of the City, and this Ordinance, and for the purpose of providing funds to pay (a) the cost of acquiring, purchasing, constructing, reconstructing, improving, extending, rehabilitating, installing, equipping, furnishing, and completing the Project, and (b) the costs of issuing the Bonds, the City shall issue Bonds from time to time in one or more series, which may be Taxable Bonds or Tax-Exempt Bonds, in the aggregate principal amount described in **Section 3.2**, not to exceed \$950,000. The Bonds shall be designated as “The City of Lincoln, Nebraska Shoemaker Travel Plaza Redevelopment Project [Taxable] Tax Allocation Bond,” shall have an appropriate series designation as determined by the Finance Director, shall be dated the Date of Original Issue, shall mature, subject to right of prior redemption, not later than November 1, 2024, as determined by the Finance Director, and shall bear interest (computed on the basis of a 360-day year consisting of twelve, 30-day months) at a rate not to exceed 7.50% per annum.

The Bonds, together with the interest thereon, are special, limited obligations of the City payable solely from the Revenue and the amounts on deposit in the funds and accounts established by this Ordinance. The Bonds shall not in any event be a debt of the City (except to the extent of the Revenue and other money pledged under this Ordinance), the State, nor any of its political subdivisions, and neither the City (except to the extent of the Revenue and other money pledged under this Ordinance), the State nor any of its political subdivisions is liable in respect thereof, nor in any event shall the principal of and interest on the Bonds be payable from any source other than the Revenue and other money pledged under this Ordinance. The Bonds do not constitute a debt within the meaning of any constitutional, statutory, or charter limitation upon the creation of general obligation indebtedness of the City and does not impose any general liability upon the City. Neither any official of the City nor any person executing the Bonds shall be liable personally on the Bonds by reason of its issuance. The validity of the Bonds is not and shall not be dependent upon the completion of the Project or upon the performance of any obligation relative to the Project.

The Revenue and such other funds are hereby pledged and assigned for the payment of the Bonds, and shall be used for no other purpose than to pay the principal of and interest on the Bonds, except as may be otherwise expressly authorized in this Ordinance. The Bonds shall not constitute a debt of the City within the meaning of any constitutional, statutory, or charter limitation upon the creation of general obligation indebtedness of the City, and the City shall not be liable for the payment thereof out of any money of the City other than the Tax Revenue and the other funds referred to herein.

Nothing in this Ordinance shall preclude the payment of the Bonds from (a) the proceeds of future bonds issued pursuant to law or (b) any other legally available funds. Nothing in this Ordinance shall prevent the City from making advances of its own funds howsoever derived to any of the uses and purposes mentioned in this Ordinance.

Section 3.2. Details of Bonds; Authority of Finance Director.

(a) The Bonds shall be issued to the respective purchasers thereof, as Owners, from time to time, as soon as reasonably practicable upon receipt by the Finance Director of a certificate (the “**Completion Certificate**”), executed by the City’s Director of Public Works and Utilities and an authorized representative of each of the Redevelopers, (1) certifying that a portion of the Project has been substantially completed and (2) certifying the actual costs incurred by the Redevelopers in the completion of such portion of the Project. Each Bond shall be dated the Date of Original Issue and issued to the respective Owners in a principal amount not to exceed the lesser of (A) the actual costs of completing such portion of the Project, as specified in the respective Completion Certificate, and (B) that

principal amount, the debt service on which, when aggregated with the debt service on all Bonds then Outstanding, does not exceed the Revenue available for the payment of debt service on all Bonds then Outstanding and the Bond to be issued. The aggregate principal of Bonds outstanding at any time shall not to exceed an aggregate of \$950,000.

(b) Interest on the Bonds from each respective Date of Original Issue or the most recent Interest Payment Date to which interest has been paid or duly provided for, is payable on each Interest Payment Date until the principal of the Bonds has been paid, whether at maturity or upon earlier redemption; provided, however, if any interest on any Bond is in default, such Bond shall bear interest from the date to which interest has been paid.

(c) Both the principal of and interest on the Bonds shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. Payments of interest on the Bonds due prior to maturity or earlier redemption and payment of any principal upon redemption prior to maturity shall be made by check mailed by the Registrar on each Interest Payment Date to the Owners, at the Owners' address as it appears on the books of registry maintained by the Registrar on the Record Date. The principal of the Bonds and the interest thereon due at maturity or upon earlier redemption shall be payable upon presentation and surrender of the Bonds to the Registrar.

(d) In the event that payments of interest due on any Bond on an Interest Payment Date are not timely made, such interest shall cease to be payable to the Owner thereof as of the Record Date for such Interest Payment Date and shall be payable to the Owner as of a special record date for payment of defaulted interest to be designated by the Registrar whenever money for the purpose of paying such defaulted interest becomes available.

(e) The Bonds shall be executed by the manual signatures of the Mayor and Finance Director of the City and the original, official seal of the City shall be impressed or printed thereon. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if s/he had remained in office until such delivery, and each Bond may be signed by such persons as at the actual time of the execution of such Bond shall be the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

(f) The Finance Director is hereby authorized to hereafter, from time to time, specify, set, designate, determine, establish and appoint, as the case may be, and in each case in accordance with and subject to the provisions of this Ordinance, (1) the Date of Original Issue, the principal amount of each Bond in accordance with **Section 3.2(a)** and the series designation thereof, (2) the maturity date of the Bonds, which shall in no event be later than November 1, 2024, (3) whether a series of Bonds shall be issued as Taxable Bonds or Tax-Exempt Bonds and the rate of interest per annum to be carried by Bonds of such series in accordance with the first paragraph of **Section 3.1** and (4) any other term of the Bonds not otherwise specifically fixed by the provisions of this Ordinance.

(g) Any Bond issued upon transfer or exchange of any other Bond shall be dated as of the Interest Payment Date next preceding the date of registration thereof in the offices of the Registrar, unless such date of registration shall be an Interest Payment Date, in which case it shall be dated as of such date of registration; provided, however, that if, as shown by the records of the Registrar, interest on such Bond shall be in default, the Bond in lieu of the Bond surrendered for transfer or exchange may be dated as of the date to which interest has been paid in full on the Bond surrendered; and provided further, that if the date of