

RESOLUTION NO. A-_____

A RESOLUTION OF THE CITY OF LINCOLN, NEBRASKA CALLING FOR THE EARLY REDEMPTION OF THE CITY’S OUTSTANDING GENERAL OBLIGATION HIGHWAY ALLOCATION FUND BONDS, SERIES 2004, IN THE AGGREGATE PRINCIPAL OF THIRTY MILLION ONE HUNDRED FIFTY-FIVE THOUSAND DOLLARS (\$30,155,000).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LINCOLN, NEBRASKA AS FOLLOWS:

Section 1. The City of Lincoln, Nebraska (the “City”) has previously issued its General Obligation Highway Allocation Fund Bonds, Series 2004, dated March 17, 2004, in the original aggregate principal amount of \$35,000,000 (the “Series 2004 Bonds”), of which \$30,155,000 in aggregate principal amount are presently outstanding. The Series 2004 Bonds were authorized by an ordinance duly passed and adopted by the Council of the City (the “City Council”) on January 26, 2004 and approved by the Mayor on January 29, 2004 (the “Series 2004 Ordinance”). Such bonds were issued for the purposes of financing items in the City’s 2004-2009 Street Capital Improvement Program.

Section 2. As set forth in the Series 2004 Ordinance, the Series 2004 Bonds maturing on and after November 15, 2014 are subject to redemption at any time on or after May 15, 2014, as a whole or in part, from time to time at the principal amount thereof, at a redemption price equal to the principal amount of the Series 2004 Bonds so redeemed, plus accrued interest on such principal amount being redeemed to the Redemption Date.

Section 3. The City Council hereby authorizes the advance refunding and defeasance of the outstanding Series 2004 Bonds and the redemption and payment of all such bonds then outstanding on May 15, 2014 (the “Redemption Date”), all in accordance with redemption provisions set forth in the Series 2004 Ordinance, after which date interest on such bonds shall cease:

General Obligation Highway Allocation Fund Bonds, Series 2004, dated March 17, 2004, in the principal amount of \$30,155,000, numbered as shown on the books of the Paying Agent and Registrar with respect to such bonds, in denomination of \$5,000 or integral multiples thereof, becoming due as follows:

<u>Maturity Date</u> <u>(November 15)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
2012	\$1,900,000	5.00%	534238X54
2013	1,995,000	5.00	534238X62
2014	2,100,000	5.00	534238X70

2015	2,210,000	5.00	534238X88
2016	2,330,000	4.25	534238X96
2017	2,455,000	4.25	534238Y20
2018	2,590,000	4.25	534238Y38
2019	2,695,000	4.25	534238Y46
2020	2,815,000	4.25	534238Y53
2021	2,945,000	4.50	534238Y61
2022	3,085,000	4.50	534238Y79
2023	3,035,000	4.50	534238Y87

Section 4. The refunding, defeasance and redemption of the Series 2004 Bonds authorized by this Resolution are subject to the prior issuance by the City of its General Obligation Highway Allocation Fund Refunding Bonds, Series 2012 (the “**Refunding Bonds**”). This Resolution shall have no force and effect if the Refunding Bonds are not issued within one year of the date hereof.

Section 5. The principal of and the interest on the Series 2004 Bonds shall be paid upon presentation and surrender thereof at the principal corporate trust office of Wells Fargo Bank, National Association in Minneapolis, Minnesota, as paying agent and registrar for the Series 2004 Bonds (the “**Registrar**”).

Section 6. Upon the issuance of the Refunding Bonds, the City Finance Director is hereby directed to file a true copy of this Resolution with the Registrar at least 45 days prior to the Redemption Date. The Registrar is hereby instructed to mail notice to each registered owner of the Series 2004 Bonds not less than 30 days prior to the date fixed for redemption, all in accordance with the Series 2004 Ordinance.

INTRODUCED BY:

PASSED: _____, 2012

ABSENT OR NOT VOTING:

AYES: _____

Approved as to Form:

NAYES: _____

CONFLICT OF INTEREST:

City Attorney

Bond Counsel

APPROVED: _____, 2012

Mayor