

ORDINANCE RECORD

No. 728—REDFIELD & COMPANY INC., OMAHA

ORDINANCE NO. 1233

AN ORDINANCE APPROVING THE ISSUANCE OF BUILDING AND REFUNDING BONDS (PUBLIC WORKS AND POLICE FACILITY PROJECTS), SERIES 2014, OF THE CITY OF LA VISTA FACILITIES CORPORATION IN A PRINCIPAL AMOUNT NOT TO EXCEED THREE MILLION DOLLARS (\$3,000,000); APPROVING AND AUTHORIZING A BOND PURCHASE AGREEMENT WITH THE CORPORATION PROVIDING FOR THE SALE OF THE BONDS TO THE UNDERWRITER; AUTHORIZING A LEASE-PURCHASE AGREEMENT WITH THE CITY OF LA VISTA FACILITIES CORPORATION RELATING TO THE ACQUISITION OF CERTAIN PUBLIC WORKS AND POLICE FACILITIES; PROVIDING FOR THE CALLING AND REDEMPTION OF OUTSTANDING BONDS ISSUED BY THE CORPORATION TO FINANCE CERTAIN POLICE FACILITIES; APPROVING THE EXECUTION OF DOCUMENTS WITH RESPECT TO SAID LEASE-PURCHASE AGREEMENT AND PROVIDING FOR THE PUBLISHING OF THIS ORDINANCE IN PAMPHLET FORM.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF LA VISTA, NEBRASKA, as follows:

Section 1. The Mayor and Council of the City of La Vista, Nebraska do hereby find and determine as follows: (a) That the City authorized the formation of the City of La Vista Facilities Corporation (the "Corporation") for the purpose of acquiring and developing real property; (b) that it is necessary for the City to acquire a public works facility and related facilities (the "Public Works Project"), and a police facility and related facilities (the "Police Project"; and together with the Public Works Project, the "Project") all to be used for public purposes and related improvements; (c) that the City has been appointed by the Lessor named herein to act as purchasing agent and project manager in connection with the acquisition of such Project; and that the estimated cost of the Project and the lease-purchase agreement pertaining to the construction of said Project should be and hereby is approved; and (d) that the City previously issued its Refunding Bonds, Series 2009 (the "2009 Police Bonds") to finance a portion of the Police Project in the aggregate principal amount of \$3,050,000.

Section 2. The Mayor and Council approve and reaffirm the formation of the Corporation in part for the purpose of issuing bonds, acquiring and equipping a portion of the Project, and leasing the Project to the City. The Mayor and Council do further find and determine that the City shall enter into a Lease-Purchase Agreement for the purpose of acquiring a portion of the Project and that the City will enter into such Lease-Purchase Agreement with the Corporation, and by which the City may provide for the acquisition and financing of a portion of the Project as approved in Section 1 hereof and pursuant to Section 19-2421, R.R.S. Neb. 2012, and thereby provide for the acquisition, construction and financing of a portion of the Project approved in Section 1 hereof and that the documents for such financing should be approved and their execution authorized.

Section 3. The City shall enter into a lease-purchase agreement with the City of La Vista Facilities Corporation, whereby said corporation will acquire the Project referred to and as described in Section 1 and 2 hereof and the Lease-Purchase Agreement in the form presented to this meeting is hereby approved together with such changes and modifications as the City deems necessary, desirable or appropriate. That the parcels of real estate related to the Project are as described in the Lease-Purchase Agreement.

Section 4. The Mayor, Director of Administrative Services and/or Clerk of the City and such other officers as may be required, are hereby authorized and directed to execute and deliver on behalf of the City of La Vista said Lease-Purchase Agreement, including necessary counterparts and other related documentation in substantially the form and content as presented to this meeting, or with such changes and modifications therein as to them seem necessary, desirable or appropriate for and on behalf of the City of La Vista and to affix the seal of the City thereto, and said Mayor, Director of Administrative Services and City Clerk are further authorized and directed to execute and deliver all such documents or certificates and do all other things, necessary or appropriate to carry out said Lease-Purchase Agreement.

Section 5. The Mayor and Council of the City of La Vista, Nebraska, do hereby approve the execution and delivery of a Trust Indenture and Security Agreement in substantially the form presented to this meeting by said Corporation to a bank or trust company (as designated by the Mayor, Director of Administrative Services and/or City

ORDINANCE RECORD

No. 728—REDFIELD & COMPANY INC., OMAHA

Clerk), as Trustee, under which Building and Refunding Bonds (Public Works and Police Facility Projects), Series 2014, in the aggregate stated principal amount of up to \$3,000,000 (the "Series 2014 Bonds") are to be issued and the Mayor and Council of the City of La Vista do hereby approve the issuance of the Series 2014 Bonds in the aggregate stated principal amount of up to \$3,000,000 bearing interest as determined in accordance with this Section 5 and as shall be set forth in said Trust Indenture and Security Agreement and the sale of said bonds to D.A. Davidson & Co., as Underwriter, pursuant to a Bond Purchase Agreement related thereto. The Mayor and City Clerk are hereby authorized to approve, execute and deliver a Bond Purchase Agreement and said Trust Indenture and Security Agreement, with any changes as shall be deemed appropriate by them, for and on behalf of the City.

The Mayor, Director of Administrative Services and/or Clerk of the City may negotiate for the sale of the Series 2014 Bonds in one or more series with an underwriting discount of not more than 0.75% of the principal amount thereof and a sale price not less than 99.25% of the principal amount thereof (which amount may be adjusted to take into account any original issue discount), in either case, to D.A. Davidson & Co., as Underwriter. In connection with and as a part of such sale or sales, the Mayor, Director of Administrative Services and/or Clerk of the City shall fix (which may be done in connection with one or more Bond Purchase Agreements among the Corporation, the City and the Underwriter) (a) the series designation of such series of Series 2014 Bonds; (b) the dated date, which shall not be later than June 1, 2015; (c) the principal amount of such series of the Series 2014 Bonds including the principal amounts of the respective Serial Bonds and Term Bonds, if any, of such series of the Series 2014 Bonds, provided, however that the aggregate stated principal amount of all series of Series 2014 Bonds shall not exceed the amount in the immediately preceding paragraph but may be less than that amount; (d) the rate or rates of interest to be borne by each maturity of such series of the Series 2014 Bonds, provided that none of said Series of Bonds shall have a true interest cost in excess of 3.50% per annum; (e) the date or dates upon which semiannual interest shall be payable, and the record date for the purpose of determining the owners of each series of the Series 2014 Bonds for the payments of interest; (f) the principal amount of such series of the Series 2014 Bonds maturing in each year; (g) the sinking fund installments due and the dates thereof with respect to such series of the Series 2014 Bonds in each year for which the Mayor, Director of Administrative Services and/or Clerk of the City determines that a sinking fund installment shall be due; (h) the dates upon which such series of the Series 2014 Bonds will be subject to redemption at the option of the Corporation upon direction from the City and the redemption price, not to exceed 100%, payable upon the redemption of such series of the Series 2014 Bonds; (i) the identity of the trustee, registrar or paying agent for each series of the Series 2014 Bonds and the form and contents of any agreement or agreements under which the trustee, registrar or paying agent would serve in such respective capacities with respect to each series of the Series 2014 Bonds; (j) the date of redemption, if any, of any outstanding obligations of the City and the form and contents of any notice to be given with respect thereto; (k) the disposition of the proceeds of such series of the Series 2014 Bonds; and (l) provisions for redemption of the 2009 Police Bonds. Upon the delivery of and payment for each series of the Series 2014 Bonds, the Underwriter also shall pay to the City the interest accrued on such series of the Series 2014 Bonds from the date thereof to the date of delivery of and payment therefor, all as the Mayor, Director of Administrative Services and/or Clerk of the City may establish acting on behalf of the City and as may be agreed to by the Underwriter.

Section 6. The Mayor and Council do further state that it is the intention of the City that interest on said Bonds, as issued by said Corporation on behalf of the City, shall be excludable from gross income under the federal income tax by virtue of Section 103(a) of the Internal Revenue Code of 1986, as amended, and Revenue Ruling 63-20 and Revenue Procedure 82-26 of the Internal Revenue Service and the Mayor, Director of Administrative Services and/or Clerk of the City are hereby authorized to take all actions necessary and appropriate to carry out said intention and for obtaining such interest exclusion. The Series 2014 Bonds, as issued on behalf of the City, are hereby authorized to be designated by the Mayor, Director of Administrative Services and/or Clerk of the City of the City as the City's "qualified tax-exempt obligations" pursuant to Section 265(b)(3)(B)(i)(III) of the Code, and such officers are hereby authorized to make any representations and warranties in connection therewith. The City hereby covenants, as and to the fullest extent that it may lawfully do so, to take all actions necessary to

ORDINANCE RECORD

No. 728—REDFIELD & COMPANY INC., OMAHA

preserve the tax-exempt status of the interest payable with respect to the Series 2014 Bonds.

Section 7. The Preliminary Official Statement is hereby authorized and approved in substantially the form presented herewith, with such changes therein and additions thereto as may be deemed approved by an Authorized Officer. An Authorized Officer is further authorized to approve and deem final the preliminary Official Statement and final Official Statement and to distribute such documents to investors and the public. All officers of the City, or any one of them is hereby authorized to approve, execute and deliver a Continuing Disclosure Undertaking on behalf of the City in order to permit the Underwriter to comply with its obligations under Rule 15c2-12 under the Securities Exchange Act of 1934, as amended.

Section 8. Without in any way limiting the power, authority, or discretion elsewhere herein granted or delegated, the City hereby (1) authorizes and directs all of the officers, employees, and agents of the City to carry out, or cause to be carried out, and to perform such obligations of the City and such other actions as they or any one of them shall consider necessary, advisable, desirable, or appropriate in connection with this ordinance, and the issuance, sale, and delivery of the Bonds including, without limitation and whenever appropriate, the execution and delivery thereof and of all other related documents, instruments, certifications, and opinions; and (2) delegates, authorizes, and directs the Mayor and City Clerk the right, power, and authority to exercise her or his own independent judgment and absolute discretion in determining and finalizing the terms, provisions, form, and contents of each of the foregoing. The execution and delivery by the Mayor or the City Clerk and their approval of all changes, modifications, amendments, revisions, and alterations made therein, and shall conclusively establish their absolute, unconditional, and irrevocable authority with respect thereto from the City and the authorization, approval, and ratification by the City of the documents, instruments, certifications, and opinions so executed and the action so taken.

Section 9. The City's Policy and Procedures – Federal Tax Law and Disclosure Requirements for Tax-exempt Bonds and/or Build America Bonds adopted contemporaneously herewith, are hereby ratified, confirmed and approved in all respects.

Section 10. If any one or more of the provisions of this ordinance should be determined by a court of competent jurisdiction to be contrary to law, then such provisions shall be deemed severable from the remaining provisions of this ordinance and the invalidity thereof shall in no way affect the validity of the other provisions of this ordinance or of the Bonds and the owners of the Bonds shall retain all the rights and benefits accorded to them under this ordinance and under any applicable provisions of law. If any provisions of this ordinance shall be held or deemed to be or shall, in fact, be inoperative or unenforceable or invalid in any particular case in any jurisdiction or jurisdictions, or in all cases because it conflicts with any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable or invalid in any other case or circumstances, or of rendering any other provision or provisions herein contained inoperative or unenforceable or invalid to any extent whatever.

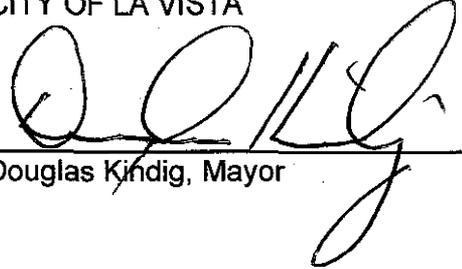
ORDINANCE RECORD

No. 728-REDFIELD & COMPANY INC., OMAHA

Section 11. This ordinance shall be published in pamphlet form and take effect as provided by law.

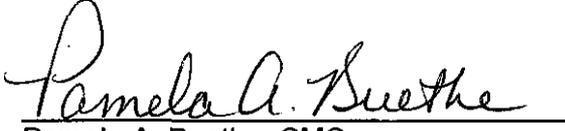
PASSED AND APPROVED THIS 25TH DAY OF NOVEMBER, 2014.

CITY OF LA VISTA



Douglas Kindig, Mayor

ATTEST:



Pamela A. Buethe, CMC
City Clerk

(SEAL)