

ORDINANCE NO. 2025-14

AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX SUPPORTED MUNICIPAL IMPROVEMENT REFUNDING BONDS, SERIES 2025, OF THE CITY OF WAYNE, NEBRASKA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED TEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$10,500,000) FOR THE PURPOSE OF REFUNDING ALL OR A PORTION OF (A) \$4,950,000 OUTSTANDING PRINCIPAL AMOUNT OF TAX SUPPORTED MUNICIPAL IMPROVEMENT BONDS, SERIES 2023, DATED OCTOBER 5, 2023; AND (B) \$4,995,000 OUTSTANDING PRINCIPAL AMOUNT OF TAX SUPPORTED MUNICIPAL IMPROVEMENT BONDS, SERIES 2024, DATED FEBRUARY 15, 2024; PRESCRIBING THE FORM OF SAID BONDS; PLEDGING FUNDS TO BE RECEIVED BY A SALES AND USE TAX AND OTHER SOURCES OF FUNDS FOR THE PAYMENT OF SAID BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF SAID TAXES TO PAY THE SAME; PROVIDING FOR THE SALE OF THE BONDS; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; PROVIDING FOR THE DISPOSITION OF BOND PROCEEDS; AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM.

BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF WAYNE, NEBRASKA:

Section 1. The Mayor and City Council (the “Council”) of the City of Wayne, Nebraska (the “City”), hereby find and determine that:

- (a) The City imposes a sales and use tax in the amount of 1.50% (the “**1.5% Sales Tax**”) upon the same transactions within the City on which the State of Nebraska is authorized to impose a tax pursuant to the Local Option Revenue Act (Sections 77-27,142 to 77-27,148, R.R.S. Neb., as amended, the “**Act**”).
- (b) Pursuant to Ordinance No. 2023-1 of the City adopted on March 7, 2023, the Sales Tax has been continued until June 30, 2039, unless further extended, and when collected shall be deposited in the general fund of the City of Wayne, Nebraska, and divided as follows:
 - a. for the first 1.0%:
 - i. until July 1, 2024, three-fifths of one percent (0.6%) for general capital improvements over \$5,000.00 initial cost and having a useful life expectancy of more than seven years (such as fire trucks, swimming pool); two-fifths of one percent (0.4%) to fund economic activities under the Wayne Economic Development Program as described in its adopted Wayne Economic Development Plan; and
 - ii. from and after July 1, 2024, eighty-five hundredths of one percent (0.85%) for general capital expenditures to include, but not limited to, property development, infrastructure, fire, police, and street improvements, and fifteen hundredths of one percent (0.15%) to fund economic activities under the Wayne Economic Development Program as described in its adopted Wayne Economic Development Plan;

- b. for the last 0.5%:
 - i. until all of the indebtedness evidenced by bonds of the City approved by the voters of the City of Wayne, Nebraska on November 4, 2014 (including refunding bonds issued to refund such indebtedness) are no longer outstanding and unpaid, for the purpose of paying the principal and interest of the City of Wayne, Nebraska bonds approved by the voters on November 4, 2014, in the principal amount not to exceed \$2,900,000.00 and paying costs related to such purpose; and
 - ii. from and after such date, for parks and recreation purposes for the City.

The portion of the Sales Tax which may be used for capital improvements and capital expenditures, and which may be used for parks and recreation purposes for the City, are herein referred to as the **“Pledged Sales Tax.”**

- (c) The City has heretofore issued and there are now outstanding and unpaid the following valid interest-bearing obligations of the City, which paid the costs of capital improvements and capital expenditures and are payable from the Pledged Sales Tax (together, the **“Outstanding Bonds”**):
 - (i) Tax Supported Municipal Improvement Bonds, Series 2023, in the outstanding principal amount of \$4,950,000, dated October 5, 2023 (the **“2023 Bonds”**); and
 - (ii) Tax Supported Municipal Improvement Bonds, Series 2024, in the outstanding principal amount of \$4,995,000, dated February 15, 2024 (the **“2024 Bonds”**).
- (d) (i) All of the Outstanding Bonds mature on December 15, 2026, and became redeemable at the option of the City at any time on or after December 15, 2024 at a redemption price equal to the principal amount thereof plus accrued interest to the date fixed for redemption; (ii) the Outstanding Bonds must be refinanced by the City on or before December 15, 2026, to establish long-term financing for the Project; (iii) all of the Outstanding Bonds (as called for redemption, collectively, the **“Refunded Bonds”**) are herein authorized to be called for redemption on a date or dates (each a **“Redemption Date”**) to be determined in the Designation (defined herein); (iv) for the purpose of providing for the payment and redemption of the Refunded Bonds as above set out and to pay costs of issuance thereof, it is in the best interest of the City to issue tax supported municipal improvement refunding bonds of the City, in one or more series, in the aggregate stated principal amount of not to exceed \$10,500,000 (the **“Bonds”**); and (v) except as set forth herein, the City has no bond sinking funds on hand for the retirement of the Refunded Bonds not required for the timely payment of principal and interest due on the Redemption Date.
- (e) The City is authorized to issue the Bonds pursuant to the Act and pursuant to Section 10-142, R.R.S. Neb., as amended, to refund the Outstanding Bonds and provide long-term financing for the Project and to pledge receipts of the Sales Tax and dedicate a portion of its property tax levy authority as provided in Section 77-3442, R.R.S. Neb., as amended, for payment of such bonds.
- (f) All conditions, acts and things required to exist or to be done precedent to the issuance of the Bonds to be designated as the City’s Tax Supported Municipal Improvement Refunding Bonds, Series 2025, (or such other title as determined in a Designation as described below) of the City of Wayne, Nebraska, in one or more series in the aggregate principal amount of not to exceed Ten Million Five Hundred Thousand Dollars (\$10,500,000) pursuant to the Act and Section 10-

142, R.R.S. Neb., as amended, to provide for the purchase, payment and redemption of the City's Outstanding Bonds do exist and have been done as required by law.

Section 2. (a) To provide funds for the purpose of paying and redeeming the Outstanding Bonds as set forth in Section 1 hereof, there shall be and there are hereby ordered issued the Tax Supported Municipal Improvement Refunding Bonds of the City in one or more series, in the aggregate stated principal amount of not to exceed Ten Million Five Hundred Thousand Dollars (\$10,500,000); provided, however, such amount may be increased as necessary to the extent the Bonds are sold at a net original issue discount.

(b) The Bonds or any portion thereof are hereby authorized to be sold pursuant to a negotiated sale with D.A. Davidson & Co., as initial purchaser (the "**Underwriter**"). In connection with such sale, the Mayor, City Clerk, Finance Director and City Administrator (each, an "**Authorized Officer**") are hereby authorized to specify, determine, designate, establish and appoint, as the case may be, in one or more written designations which may be included in a bond purchase agreement (each, a "**Designation**"), the following with respect to the Bonds: (i) the aggregate purchase price of the Bonds and the underwriting discount which shall not exceed 1.00% of the aggregate stated principal amount thereof; (ii) the form and contents of any bond purchase agreement in connection with such sale; (iii) for each series, the title, dated date, aggregate principal amount (which aggregate stated principal amount shall not exceed \$10,500,000; provided, however, such amount may be increased as necessary to the extent the Bonds are sold at a net original issue discount); (iv) the final maturity date, which shall not be later than December 15, 2038, provided that any or all portions of the maturity schedules may be structured such that the amortization period and future repayment schedule (after refinancing) is longer than the initial term of the financing (commonly referred to as a balloon payment); (v) the principal amounts maturing in each year and whether maturities will be issued as serial or term bonds; (vi) the rate or rates of interest to be borne by each principal maturity, and any original issue premium or original issue discount, provided that the true interest cost of the Bonds shall not exceed 5.00%; (vii) the principal payment dates and interest payment dates; (viii) whether to establish a debt service reserve fund for each series of Bonds, and the amount and provisions related such debt service reserve fund; (ix) the prepayment provisions whether the Bonds will be subject to redemption prior to their stated maturity, and

if subject to such optional redemption, the provisions governing such redemption, including a redemption price not to exceed 104% of the principal amount then being redeemed plus accrued interest to the date of redemption; (x) the amount and due date of each sinking fund installment for any of the Bonds issued as term Bonds; (xi) the designation of the Paying Agent and Registrar and the form and content of any agreement between the City and such entity; (xii) whether a Bond Insurance Policy will be obtained for a series of Bonds, the identity of the Bond Insurer, and the terms required for any such Bond Insurance Policy pursuant to Section 17 of this Ordinance; and (xiii) all other terms and provisions of the Bonds not otherwise specified or fixed by this Ordinance.

(c) The Authorized Officers, or each individually, are hereby authorized to irrevocably call any or all of the Outstanding Bonds for redemption on such date or dates he or she determines appropriate, which date or dates shall each be a Redemption Date hereunder. The Authorized Officers, or each individually, are hereby authorized to designate, approve, execute and deliver, as the case may be, the form, content, terms and provisions of any published and/or mailed notice of redemption with respect to the payment and redemption of the Refunded Bonds and to take any and all other actions and approve and execute any and all other documents as deemed by them necessary or appropriate in connection with the redemption of the Refunded Bonds on the Redemption Date.

(d) The City is hereby authorized to enter into an escrow agreement in connection with refunding the Refunded Bonds (the “**Escrow Agreement**”) in such form as may be approved by an Authorized Officer with a bank or trust company (the “**Escrow Agent**”), and the Authorized Officers are hereby authorized and directed to execute the Escrow Agreement, for and on behalf of and as the act and deed of the City. All money deposited with the Escrow Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Ordinance and the Escrow Agreement. The Escrow Agent is hereby authorized to carry out, on behalf of the City, the duties, terms and provisions of the Escrow Agreement, and the Escrow Agent, the Underwriter and bond counsel for the District are authorized to take all necessary actions for the subscription and purchase of the escrowed securities described in the Escrow Agreement, including the

subscription for United States Treasury Securities State and Local Government Series or bidding for the purchase of United States Treasury Securities.

(e) 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 date of original delivery. Interest on the Bonds, at the respective rates for each maturity, shall be payable on such dates as determined in the Designation, each an "Interest Payment Date", and the Bonds shall bear interest from the date of original issue or the most recent Interest Payment Date, 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 (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 initial 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 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. BOKF, National Association, Lincoln, Nebraska, is hereby designated to serve as Paying Agent and Registrar for the Bonds, provided that the City reserves the right to designate a bank or trust company to serve in such capacity and upon such agreed terms as may be determined in the Designation by one or more Authorized Officers or at any time by the Mayor at the Mayor's discretion. If a bank or trust company is designated, such bank or trust company shall serve as Paying Agent and Registrar in such capacities under the terms of an agreement entitled "Paying Agent and Registrar's Agreement" between the City and said Paying Agent and Registrar, the form of which is hereby approved. The Mayor and City Clerk are hereby authorized to execute said agreement on behalf of the City in the form as an Authorized Officer shall deem appropriate on behalf of the City. The Paying Agent and Registrar shall keep and maintain for the City books for the registration and transfer of the Bonds at its office. The names and registered addresses of 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 such transferee owner or owners, a new Bond or Bonds of the same interest rate, aggregate principal amount and maturity. To the extent of the denominations authorized for the Bonds by this ordinance, one such bond may be transferred for several such bonds of the same 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 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 as 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. 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. Bonds shall be subject to redemption, 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 accrued interest on the principal amount redeemed to the date fixed for redemption (or such other date as may be determined in the Designation). The City may select the Bonds to be redeemed for optional redemption in its sole discretion. Bonds for mandatory redemption shall be selected by the Paying Agent and Registrar using any random method of selection determined appropriate by the Paying Agent and Registrar. Bonds redeemed pursuant to the requirements for mandatory redemption shall be redeemed at par plus accrued interest on the principal amount redeemed. The 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 evidencing the unredeemed principal thereof. Notice of redemption of any Bond called for redemption shall be given, at the direction of the City in the case of optional redemption and without further direction in the case of mandatory 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, series 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.

Section 6. 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 Wayne, Nebraska, 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. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA

STATE OF NEBRASKA
COUNTY OF WAYNE

CITY OF WAYNE, NEBRASKA
TAX SUPPORTED MUNICIPAL IMPROVEMENT REFUNDING BOND, SERIES 2025

No. R-__ \$ _____

<u>Interest Rate</u> %	<u>Maturity Date</u> _____, 20__	<u>Date of Original Issue</u> _____, 2025	<u>CUSIP</u>
---------------------------	-------------------------------------	--	--------------

Registered Owner: Cede & Co.
13-2555119

Principal Amount: _____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS: That the City of Wayne, Nebraska, 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 most recent Interest Payment Date, whichever is later, at the rate per annum specified above, payable on _____, 20__, and semiannually thereafter on _____ and _____ of each year (each of said dates 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 of this bond is payable upon presentation and surrender of the bond at the office of BOKF, National Association, Lincoln, Nebraska, as Paying Agent and Registrar. 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 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, to such owner's registered 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 purposes 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 except as to date of maturity, rate of interest and denomination which were issued by the City for the purpose of providing for the purchase, payment and redemption of the City's Tax Supported Municipal Improvement Bonds, Series 2023, date of Original Issue – October 5, 2023; and Tax Supported Municipal Improvement Bonds, Series 2024, date of Original Issue – February 15, 2024, as more fully described in Ordinance No. ____ (the "Ordinance") legally passed and approved by the Mayor and City Council of said City on _____, 2025. The issuance of this bond and the bonds of this issue has been authorized by proceedings duly had and the Ordinance.

All Bonds of this issue are subject to redemption at the option of the City, in whole or in part, at any time on or after _____ years after the date of delivery, 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 at said registered owner's address in the manner specified in the Ordinance authorizing said issue of bonds. Individual bonds may be redeemed in part but only in \$5,000 amounts or integral multiples thereof.

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 authorizing said issue of bonds, 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 of Wayne, Nebraska, 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.

For the prompt payment of the principal and interest on this bond and the other bonds of the same issue, as described in the Ordinance, the City of Wayne, Nebraska, has pledged funds received and to be received from revenues from the City's Pledged Sales Tax as defined and described in the Ordinance, with receipts from such Pledged Sales Tax to be allocated by the City to payment of principal and interest as the same fall due. In addition, the City has covenanted and agreed in the Ordinance that it shall designate a portion of its property tax authority pursuant to Section 77-3442, R.R.S. Neb., as amended, in such amount as will provide funds which, together with receipts from the Pledged Sales Tax as pledged to the payment of such principal and interest and any other money made available and used for such purpose, will be sufficient to make payment of the principal of and interest on this bond and the other bonds of the same issue as the same fall 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.

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 did exist, did happen 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 and the obligations refunded hereby, does not exceed any limitation imposed by law.

This bond shall not be valid and binding until authenticated by the Paying Agent and Registrar.

IN WITNESS WHEREOF, the Mayor and City Council of the City of Wayne, 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.

THE CITY OF WAYNE, NEBRASKA

(facsimile signature)
Mayor

ATTEST:

(facsimile signature)
City Clerk
(SEAL)

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds authorized by Ordinance of the Mayor and City Council of the City of Wayne, Nebraska, described in the foregoing bond.

BOKF, NATIONAL ASSOCIATION, LINCOLN,
NEBRASKA
as Paying Agent and Registrar

By: _____
Authorized Signature

[STATEMENT OF INSURANCE

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

Print or Type Name, Address and Social Security Number
or other Taxpayer Identification Number of Transferee

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ agent to transfer the within Bond on the Bond Register kept by the Paying Agent for the registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular.

Medallion Signature Guarantee:

Section 8. Each of the Bonds shall be executed on behalf of the City with the manual or facsimile signatures of the Mayor and City Clerk of the City. 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, 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 Series 2025 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.

(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 or upon termination by the City of book-entry-only form, the City shall immediately provide a supply of bond certificates for issuance upon 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 bond certificates upon transfer or partial redemption, the City agrees to order printed an additional supply of bond certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting officers. 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. After being executed by the Mayor and City Clerk, said Bonds shall be delivered to

the Treasurer of the City who shall be responsible therefor under his/her official bond and such Treasurer shall maintain a record of information with respect to said Bonds in accordance with the requirements of Section 10-140, R.R.S. Neb., as amended, and shall cause the same to be filed with the Auditor of Public Accounts of the State of Nebraska. 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, they shall be delivered to the City Treasurer, who is authorized to deliver them to the Underwriter, as initial purchaser thereof, upon receipt of the purchase price thereof plus accrued interest thereon to date of payment of the Bonds. Such initial purchaser 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 Underwriter and its agents and representatives, the Paying Agent and Registrar, and the City's bond counsel, are all hereby authorized to take such actions on behalf of the City as are necessary to effectuate the closing of the issuance and sale of the Bonds, including, without limitation, authorizing the release of the Bonds by the Depository at closing. The Bond Purchase Agreement (the "Purchase Agreement") to be entered into between the City and the Underwriter with respect to the purchase of the Bonds from the City, in such form as the Authorized Officer executing the Purchase Agreement shall in the exercise of his or her own independent judgment and absolute discretion determine to be necessary, proper, appropriate, advisable, or desirable in order to effectuate the issuance, sale, and delivery of the Bonds, be and the same is hereby in all respects authorized, adopted, specified, accepted, ratified, approved and confirmed.

Section 9. The City Clerk is directed to make and certify a transcript or transcripts of the proceedings of the Mayor and City Council precedent to the issuance of said Bonds, a copy of which shall be delivered to the Underwriter.

Section 10. The proceeds of the Bonds shall be applied to the redemption of the Refunded Bonds as described in Sections 1 and 2 hereof, including payment of any issuance expenses for the Bonds.

Section 11. The Bonds are special obligations of the City payable from, and secured as to the payment of principal and interest by a pledge of the Sales Tax, which includes the Additional Sales Tax (as

described and defined in Section 1 hereof) approved by the voters at the Election. The City hereby pledges the Sales Tax to the payment of the principal of and interest on the Bonds. The City hereby further agrees that it shall dedicate such portion of its property tax levy authority (as provided in Section 77-3442, R.R.S. Neb., as amended) as is necessary to provide funds which, together with receipts from the Sales Tax as pledged to the payment of the Bonds and any other monies made available and used for such purpose, will be sufficient to pay the principal of and interest on the Bonds as the same fall due (including mandatory sinking fund redemptions). The pledge of the Sales Tax provided for in this Section 11 for the Bonds shall not prevent the City from otherwise applying receipts from the Sales Tax in any year for other purposes, so long as sufficient funds have been budgeted for the payment of principal and interest falling due in such year on the Bonds. In addition, the City further reserves the right to issue additional bonds payable on par with the Bonds equally and ratably secured by a pledge of receipts from the Sales Tax.

Section 12. The Mayor and City Council hereby authorize the Authorized Officers, or each individually, to approve and deem final, within the meaning of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, a Preliminary Official Statement with respect to the Bonds and the information therein contained and to approve and deliver a final Official Statement for and on behalf of the City. The Authorized Officers, or any one or more of them, are hereby further authorized to take any and all actions and enter into any and all agreements and execute any documents deemed necessary or appropriate in connection with the issuance and sale of the Bonds, and any such actions previously taken are hereby ratified and confirmed.

Section 13. The City hereby (a) authorizes and directs that an Authorized Officer execute and deliver, on the date of issue of the Bonds, a continuing disclosure undertaking (the "Continuing Disclosure Undertaking") in such form as shall be satisfactory to the City and in compliance with Rule 15c2-12 of the Securities and Exchange Commission, and (b) covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Undertaking. Notwithstanding any other provision of this resolution, failure of the City to comply with the Continuing Disclosure Undertaking shall not be considered an event of default hereunder; however, any Participating Underwriter (as such term is defined in the

Continuing Disclosure Undertaking) or any Beneficial Owner or any Registered Owner of a Bond (as such terms are defined in the Continuing Disclosure Undertaking) may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the City to comply with its obligations under this section.

Section 14. 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 issue, 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 (the “Code”), 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 Code to maintain the tax exempt status (as to taxpayers generally) of interest payable on the Bonds.

Section 15. 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 principal of and interest thereon to the respective date of maturity or redemption (a) shall have been made or caused to be made in accordance with the terms thereof, (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 (including obligations issued or held in book entry form on the books of the Department of Treasury of the United States of America) 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 payable and maturing or redeemable at stated fixed prices at the option of the holder as to principal, at such time or times, as will ensure the availability of sufficient money to make such payments; 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 of such redemption as provided by law or made irrevocable

provision for the giving of such notice. Any money so deposited with 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 16. All documents, agreements, certificates, and instruments related to the Bonds shall be valid, binding, and enforceable against the City when executed and delivered by means of (i) an original manual signature; (ii) a faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by electronic signatures laws, including any relevant provisions of the Uniform Commercial Code, in each case to the extent applicable. Each faxed, scanned, or photocopied manual signature, or other electronic signature, shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each document, agreement, certificate, and instrument related to the Bonds may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same document, agreement, certificate, or instrument, as applicable.

Section 17. The Authorized Officers are authorized to obtain an insurance policy (the “**Bond Insurance Policy**”) issued by a provider of bond insurance determined appropriate by an Authorized Officer (the “**Bond Insurer**”) guaranteeing the scheduled payment of the principal of and interest on the Bonds covered by the Bond Insurance Policy, and take any and all actions necessary or appropriate in connection with obtaining such Bond Insurance Policy. Notwithstanding any other provision of this Ordinance to the contrary, the provisions agreed to by an Authorized Officer with respect to the Bond Insurance Policy with the Bond Insurer shall govern with respect to the applicable Bonds.

Section 18. This Ordinance shall be in full force and effect from and after its passage and publication in pamphlet or electronic form as provided by law.

PASSED AND APPROVED this 2nd day of September, 2025.

THE CITY OF WAYNE, NEBRASKA

By _____
Mayor

ATTEST:

City Clerk