

## **ORDINANCE NO. 907**

AN ORDINANCE AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF A NATURAL GAS PURCHASE AGREEMENT REGARDING CENTRAL PLAINS ENERGY PROJECT NO. 2 VOLUMES WITH NATIONAL PUBLIC GAS AGENCY; TO PRESCRIBE THE TIME WHEN THIS ORDINANCE SHALL BE IN FULL FORCE AND EFFECT; AND RELATED MATTERS.

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

Section 1. The City Council hereby finds and declares it to be in the public interest and in the interest of the customers of the gas utility of the City of Central City, Nebraska (the “City”) that the City becomes a party to the Natural Gas Purchase Agreement Regarding Central Plains Energy Project No. 2 Volumes (“Gas Purchase Agreement”) with National Public Gas Agency (“NPGA”).

Section 2. Subject to the last sentence of this Section 2, the Gas Purchase Agreement is hereby approved in substantially the form of the draft attached to this Ordinance. It is hereby ordered and directed that the City, acting through its Mayor and City Clerk, execute and deliver the Gas Purchase Agreement and elect that, for the term of the Gas Purchase Agreement, the annual volumes of natural gas purchased thereunder shall be equal to approximately one-third of the City’s annual natural gas requirements. The City Clerk is hereby authorized to and may attest to the Gas Purchase Agreement and to such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance. Notwithstanding anything in this Ordinance to the contrary, the Gas Purchase Agreement is approved and shall be executed and delivered only if the purchase price for the natural gas to be supplied under the Gas Purchase Agreement is not greater than Index Price (as defined in the Gas Purchase Agreement) minus 60 cents.

Section 3. The City of Central City, Nebraska, does hereby adopt and approve each of the objectives, terms and conditions set forth in the Gas Purchase Agreement.

Section 4. The City of Central City, Nebraska, shall, and the Mayor and City Clerk are hereby authorized and directed to, take such further action, and to approve and execute such other documents, certificates and instruments as may be

necessary or desirable to carry out and comply with the intent of this Ordinance, and to carry out, comply with and perform the duties of the City with respect to the Gas Purchase Agreement.

Section 5. All prior ordinances of the City or any parts thereof in conflict with all or any part of this Ordinance are hereby repealed to the extent of such conflict.

Section 6. This Ordinance shall be in full force and take effect after its passage, approval and publication as provided by law.

PASSED AND APPROVED ON THE 14<sup>th</sup> DAY OF NOVEMBER, 2007.

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Clayton Erickson, Mayor

ATTEST:

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David Rish, City Clerk