
TRANSCRIPT OF PROCEEDINGS

approving a

**SUBSTANTIAL MODIFICATION TO A
GENERAL REDEVELOPMENT PLAN**

for a

**TAX INCREMENT FINANCING PROJECT
(Heather Estates Public Project)**

CITY OF IMPERIAL, NEBRASKA

December 12, 2013

TRANSCRIPT OF PROCEEDINGS

**City of Imperial, Nebraska
Tax Increment Financing Project
(Heather Estates Public Project)**

Approval: December 12, 2013

This transcript sets forth the actions taken in connection with the consideration and approval by the City of Imperial, Nebraska (the “City”) of a substantial modification to a general redevelopment plan for a tax increment financing project (Heather Estates Public Project) (the “Project”). The documents and actions described herein and in the Index of Documents evidence the consideration, recommendation, and approval of the Project by the Community Redevelopment Authority, the Planning Commission, and the Council, of the City.

Copies of the transcript will be prepared and distributed to the following parties:

1. City of Imperial, Nebraska.
2. Abbott & Associates, special tax increment financing council.

INDEX OF DOCUMENTS

**Document
No.**

SUBSTANTIAL MODIFICATION TO A GENERAL REDEVELOPMENT PLAN

Basic Documents

1. Cornerstone Commercial Park Redevelopment Plan.
2. Redevelopment Contract.
3. Cost/Benefit Analysis.

Community Redevelopment Authority Documents

4. Excerpt of Minutes of Meeting on September 9, 2013:
Exhibit A: Certificate of Posting of Notice of Meeting.
Exhibit B: Resolution No. R13-09-01 – Redevelopment Contract.

Planning Commission Documents

5. Excerpt of Minutes of Meeting on September 17, 2013:
Exhibit A: Affidavit of Publication of Notice of Meeting.
Exhibit B: Affidavit of Mailing of Notice of Public Hearing.
Exhibit C: Resolution PC13-09-01 – Redevelopment Contract.

City Council Documents

6. Excerpt of Minutes of Meeting on October 7, 2013:
Exhibit A: Affidavit of Publication of Notice of Meeting.
Exhibit B: Affidavit of Publication of Notice of Public Hearing.
Exhibit C: Affidavit of Mailing of Notice of Public Hearing.
Exhibit D: Resolution No. R13-10-02 – Redevelopment Contract.

FINANCING DOCUMENTS

Basic Documents

7. Series 2013 Note specimen.
8. Investment Letter.

Community Redevelopment Authority Documents

9. Excerpt of Minutes of Meeting on June 13, 2013:
Exhibit A: Affidavit of Publication of Notice of Meeting.
Exhibit B: Resolution No. 2013-12-01 – Financing Resolution

County Documents

10. Notice to Divide Tax for Community Redevelopment Project.

Other Documents

11. Certificate of State Auditor.

* * * * *

CORNERSTONE COMMERCIAL PARK REDEVELOPMENT PLAN

City of Imperial, Nebraska

I. Community Development Law.

The Nebraska Community Development Law as set forth in Sections 18-2101 to 18-2144, Reissue Revised Statutes of Nebraska (“RSSN”), and also in Sections 18-2145 to 18-2154, RRSN (collectively, the “Community Development Law”), grants certain powers that enable a city to remediate blight and substandard conditions within its boundaries. The overall objective of the exercise of such powers is as follows, as stated in Section 18-2104, RSSN:

The governing body of a city, to the greatest extent it deems to be feasible in carrying out the provisions of sections 18-2101 to 18-2144, shall afford maximum opportunity, consistent with the sound needs of the city as a whole, to the rehabilitation or redevelopment of the community redevelopment area by private enterprises. The governing body of a city shall give consideration to this objective in exercising its powers under sections 18-2101 to 18-2144, including the formulation of a workable program, the approval of community redevelopment plans consistent with the general plan for the development of the city, the exercise of its zoning powers, the enforcement of other laws, codes, and regulations, relating to the use of land and the use and occupancy of buildings and improvements, the disposition of any property acquired, and the providing of necessary public improvements.

Implementation of the Community Development Law occurs through approval of a redevelopment plan that serves as a guide for blight remediation and for development within a redevelopment area.

The governing body of a city or an authority at its direction for the purposes of the Community Development Law may formulate for the entire municipality a workable program for utilizing appropriate private and public resources to eliminate or prevent the development or spread of urban blight, to encourage needed urban rehabilitation, to provide for the redevelopment of substandard and blighted areas, or to undertake such of the aforesaid activities or other feasible municipal activities as may be suitably employed to achieve the objectives of such workable program. Such workable program may include, without limitation, provision for the prevention of the spread of blight into areas of the municipality which are free from blight through diligent enforcement of housing, zoning, and occupancy controls and standards; the rehabilitation or conservation of substandard and blighted areas or portions thereof by replanning, removing congestion, providing parks, playgrounds, and other public improvements by encouraging voluntary rehabilitation and by compelling the repair and rehabilitation of deteriorated or deteriorating structures; and the clearance and redevelopment of substandard and blighted areas or portions thereof.

Section 18- 2105, RRSN.

II. Redevelopment Plan for the Cornerstone Commercial Park Redevelopment Area.

The City of Imperial, Nebraska (the “City”) acquired the Cornerstone Commercial Park Redevelopment Area (the “Redevelopment Area”) in an effort to open a new area for development, both

for commercial and industrial ventures, and to increase the number of residential sites within the City. The City's current commercial and residential in-fill lots are sparse and it is difficult to find a location in the community in which to build. The City has had numerous contacts from business prospects that are interested in locating in Imperial. While there are a number of lots that have been indicated in the Redevelopment Area that would work well for the developers, the lack of basic infrastructure is a hindrance to private construction. Timing is also an issue because several businesses are generally ready to begin construction, but they would have to wait nearly a year for basic infrastructure to be completed. One housing development has indicated readiness to locate within the next few months, if the infrastructure can be constructed in a timely fashion. The key to opening this Redevelopment Area in order to enhance the possibilities of growth in Imperial is the installation of streets, water and sewer, and other basic infrastructure.

In order to remediate blight and substandard conditions and to guide community development within the Redevelopment Area the City has prepared this Cornerstone Commercial Park Redevelopment Plan (the "Redevelopment Plan"). The Redevelopment Area is an area of the City that has remained undeveloped for many years. The Redevelopment Area is an area well suited for residential, commercial, and industrial development. However, the Redevelopment Area lacks utility service and access to interior lots. The purpose of this Redevelopment Plan is to provide the means to construct and install the necessary utility service and public access roadways to facilitate future development.

The Redevelopment Plan contains the following sections, as required by Section 18-2111, RRSN, and it will be implemented in compliance with the Comprehensive Plan of the City:

- (1) The boundaries of the redevelopment project area, with a map showing the existing uses and condition of the real property therein;
- (2) a land-use plan showing proposed uses of the area;
- (3) information showing the standards of population densities, land coverage, and building intensities in the area after redevelopment;
- (4) a statement of the proposed changes, if any, in zoning ordinances or maps, street layouts, street levels or grades, or building codes and ordinances;
- (5) a site plan of the area; and
- (6) a statement as to the kind and number of additional public facilities or utilities which will be required to support the new land uses in the area after redevelopment

III. Statutory Requirements.

A. Boundaries of the Redevelopment Project Area.

The boundaries of the Redevelopment Area are depicted by the solid red line on Appendix 1 attached hereto, and also as described below:

Beginning at the southeast corner of Lot 21 of the Schroeder Subdivision, proceed east along the north line of 4th Street and continuing along the north line of the alley north of Block one of the Redevelopment Area to the west line of Nebraska State Highway 61; then south along the west line of Nebraska State Highway 61 to a the northeast corner of Lot 70 of the Schroeder Subdivision; then west along the north line of Lot 70 of the Schroeder Subdivision to the northeast corner of Lot 68 of the Schroeder Subdivision; then northwest along the south line of Cape Street to a line extended south from the east line of Lot 57 of the Schroeder Subdivision; then north along the east line of Lots 57, 56, and 55 of the Schroeder Subdivision to the south line of 2nd Street; then west along the south line of 2nd Street to the west line of Holland Street; then north along the west line of

Holland Street to a line extended west from the south line of Lot 34 of the Schroeder Subdivision; then east along the south line of Lots 34 and 33 of the Schroeder Subdivision to the southeast corner of Lot 33 of the Schroeder Subdivision, then north along the east line of Lot 33 of the Schroeder Subdivision to the north line of 4th Street, the point of beginning.

The Redevelopment Area is currently used as an agricultural area and the use and condition of the Redevelopment Area is shown on Appendix 2A and Appendix 2B, each attached hereto.

B. Land-Use Plan.

A proposed land-use plan is depicted on Appendix 1 and is further described as follows:

- Block One: all lots, commercial.
- Block Two: Lot 1, public park land and detention cell; Lots 2 and 3, single-family residential.
- Block Three: Lots 1-18, multi-family residential.
- Block Four: Lot 1, commercial; Outlot A, detention cell.
- Block Five: Lots 1-4, industrial; Outlot B, detention cell.
- Block Six: all lots, industrial.

C. Post-Development Densities and Land Coverage.

Appendix 1 shows that after development, population densities are projected to be consistent with single-family and multi-family residential uses on Block Three and a portion of Block Two. Blocks One, Four, Five, and Six are projected to have commercial and industrial uses and to have no residents residing thereon. Proposed land coverage and building intensities after development are depicted on Appendix 3.

D. Proposed Zoning and Street Layout Changes.

The Redevelopment Area is currently zoned a mixture of R-1, R-2, C-1, and I-1. Appendix 1 shows that Block Two is R-1 to permit single-family residential on Lots 2 and 3 and public parkland on Lot 1. Block Three is R-2 to permit single-family residential on Lots 1-12, multi-family residential on Lots 13-18, and public parkland on Lot 19. Blocks One and Four are C-1 to permit commercial uses thereon. Blocks Five and Six are I-1 to allow industrial development to occur.

Public streets would be constructed as depicted on Appendix 1. The existing Cape Street would be extended from the southwest corner of Lot 3 of Schroeder Subdivision and then east to the southeast corner of Lot 4 of Schroeder Subdivision. 2nd Street would be constructed from Holland Street at the northwest corner of Lot 55 of Schroeder Subdivision and then east to intersect with Nebraska State Highway No. 61. 3rd Street would be extended from the existing intersection of 3rd Street and Holland Street and then east to intersect with Nebraska State Highway No. 61. A paved roadway would be constructed on the existing portion of 4th Street located in the Redevelopment Area from the southwest corner of Lot 17 of Schroeder Subdivision and then east to its intersection with Orsa Street. Orsa Street would be extended from the current intersection with 4th Street and then south to its intersection with Cape Street. A frontage road would be constructed from the east end of the newly constructed Cape Street and then north to its intersection with the newly constructed 2nd Street.

E. Site Plan.

Appendix 1 provides a projected site plan for the Redevelopment Area. As specific development projects are unknown at this time, specific site plans for the development of individual lots on specific

blocks are unknown. Appendix 3 depicts proposed building intensities after development and site plans for all Blocks are anticipated generally to be in accordance with, or similar to, such development.

F. Additional Public Facilities and Utilities.

The reservation of public right-of-way will be required in the Redevelopment Area. The existing Cape Street, Second Street, Third Street, and Orsa Street would each be extended through the Redevelopment Area and frontage road would added in the southeast corner, all as described above in Section II.D. Public utilities would also need to be constructed and extended throughout the Redevelopment Area. Water and sewer utilities would be extended from the existing main lines that currently serve the areas adjacent to the Redevelopment Area. The capacity of the existing water and sewer mains may require modification based on the specific needs of future development. Electric utilities would be installed as development occurs according to the specific needs of each individual project.

G. Additional Public Facilities and Utilities.

This Redevelopment Plan also incorporates the recommendations contained in the redevelopment plan prepared by Olsson Associates, a copy of which is attached as Appendix 4, as to Redevelopment Study Area (Site 4) identified therein.

IV. Tax Increment Financing.

The Redevelopment Area currently suffers from blight and substandard conditions. Development opportunities have failed to materialize because of such conditions and because of the lack of public utilities and access roads within the Redevelopment Area. Development of the Redevelopment Area will increase the housing supply in the City, create public parkland, and provide areas for the operation of commercial and industrial businesses. However, tax increment financing is required in order to overcome the blight and substandard conditions.

This Redevelopment Plan is feasible and in conformity with the Comprehensive Plan for the development of the City as a whole and this Redevelopment Plan is in conformity with the legislative declarations and determinations set forth in the Community Development Law. In addition, (i) the redevelopment projects set forth in this Redevelopment Plan would not be economically feasible without the use of tax increment financing, the redevelopment projects set forth in this Redevelopment Plan would not occur in the Redevelopment Area without the use of tax increment financing; and (iii) the costs and benefits of the redevelopment projects set forth in this Redevelopment Plan, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have been analyzed by the governing body of the City and have been found to be in the long-term best interests of the City.

APPENDIX 2A



APPENDIX 2B



The Redevelopment Area is outlined in red.

APPENDIX 3



APPENDIX 4

Part B – Redevelopment Plan

Purpose of the Study

The purpose of the Redevelopment Plan is to guide the implementation of community development within the previously examined Redevelopment Study Areas in the City of Imperial. The Nebraska Community Development Law states that this plan should promote the general welfare, enhance the tax base, promote the economic and social well-being, and promote the development of public activities and public events in the area. The authority to create and establish a redevelopment program is found in Section 18-2105 of state statute:

The governing body of a city or an authority at its direction for the purposes of the Community Development Law may formulate for the entire municipality a workable program for utilizing appropriate private and public resources to eliminate or prevent the development or spread of urban blight, to encourage needed urban rehabilitation, to provide for the redevelopment of substandard and blighted areas, or to undertake such of the aforesaid activities or other feasible municipal activities as may be suitably employed to achieve the objectives of such workable program. Such workable program may include, without limitation, provision for the prevention of the spread of blight into areas of the municipality which are free from blight through diligent enforcement of housing, zoning, and occupancy controls and standards; the rehabilitation or conservation of substandard and blighted areas or portions thereof by replanning, removing congestion, providing parks, playgrounds, and other public improvements by encouraging voluntary rehabilitation and by compelling the repair and rehabilitation of deteriorated or deteriorating structures; and the clearance and redevelopment of substandard and blighted areas or portions thereof.

The required elements of the Redevelopment Plan according to Sections 18-2111 of State Statute include:

- Boundaries of the redevelopment project(s) with a map showing the existing uses and conditions (see the attached Map)
- A land-use plan showing proposed uses for the areas (see the attached Map)
- Potential demographic characteristics after redevelopment
- A statement of proposed changes to zoning ordinances, street layouts, building codes, etc.
- A site plan for redevelopment areas, and
- A statement regarding new public facilities for redevelopment areas

Furthermore, the Redevelopment Plan should demonstrate that proposed redevelopment efforts are in conformance with the Comprehensive Development Plan for the City of Imperial. Also, the plan should demonstrate through its design and implementation the efficient use of public funds and the mitigation of blighted and substandard conditions.

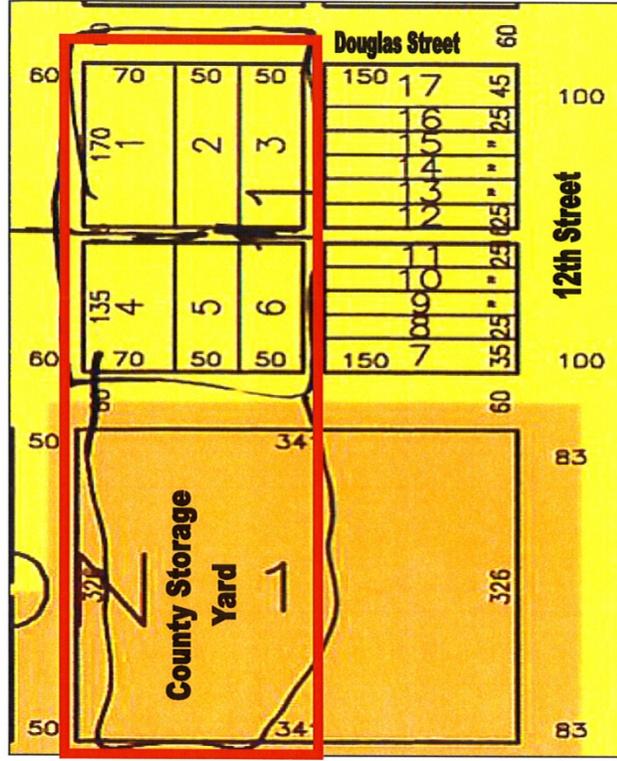
Moreover, the redevelopment recommendations provided are general in nature and are intended to provide a framework for future development within any of the study areas identified. While these recommendations do not specifically identify future land uses, they are meant to guide any proposed development. All future development within any of these redevelopment study areas must reflect the intent of this study and/or The City of Imperial Comprehensive Development Plan.

For the purposes of this report, the focus of this section will be two-fold. The first section will address any policy or specific recommendations for each of the five (5) redevelopment study areas included in the Comprehensive Development Plan. Secondly, recommendations will be made for future land uses and redevelopment projects for each redevelopment study area which will "promote the general welfare, enhance the tax base, promote the economic and social well-being, and promote the development of public activities and public events in the area." Furthermore, all recommendations should be used to attract and guide any and all future redevelopment projects within each of the six study areas and the City of Imperial.

Redevelopment Study Area (Site 1)

This area is located to the immediate east of Chase County Hospital. The area is zoned R-1 and R-2 residential, and all redevelopment activities proposed below are in compliance with the land use plan and zoning ordinance.

Imperial, Nebraska Blight & Substandard Study
Olsson Associates
 Urban Design and Planning



Redevelopment Study Area Site 1
 Boundaries
 North – 13th Street
 East – Douglas Street

Redevelopment Study Area 1 (Site 1) Consultant Recommendations:

Recommendations ordered in terms of priority:

- Improvement and advancement of infrastructure
 - New and/or improved street conditions
 - New and/or improved sidewalk, curb, and gutter conditions
- Development of additional single family housing
 - Promotes economic development by increasing housing supply
 - Promotes community development by increasing housing supply
- Development of neighborhood park

Redevelopment Study Area 1 (Site 1) Recommendations from the Comprehensive Development Plan:

Page 2.6. Action Strategies 1.1.2 and 1.1.3

- *Increase residential land use density in established built areas having redevelopment potential.*
- *Conduct infill residential activities*

Page 2.4. Action Strategy 1.1.4 and 1.2.1

- *Couple housing opportunities with job creation and retirement activities*
- *Remove dilapidated buildings*

Page 2.7. Policy 1.4

- *Encourage planned open and recreational areas in Imperial*

Redevelopment Study Area 2 (Site 2)

This area is proposed for the development of an ethanol plant. The current future land use classification and zoning designation support this use according to the Comprehensive Development Plan and Zoning Ordinance.

Redevelopment Study Area 2 (Site 2) Consultant Recommendations:

Recommendations ordered in terms of priority:

- Cost-Benefit Analysis for the utilization of TIF funding
- Development of infrastructure as necessary to support agri-business development
 - Extension of water and sewer mains as necessary
 - Increasing the capacity of the water and sewer treatment and distribution system as necessary
 - Additional development of the local street system to standards that support high volumes of truck traffic
- Develop additional screening and/or landscaping standards to minimize the visual impact of future industrial development.

Redevelopment Study Area 2 (Site 2) Recommendations from the Comprehensive Development Plan:

Page 2.2. Community Goal #4

- Stabilize and broaden the economic base in Imperial to create and expand employment opportunities.

Page 2.7. Action Strategy 1.3.1

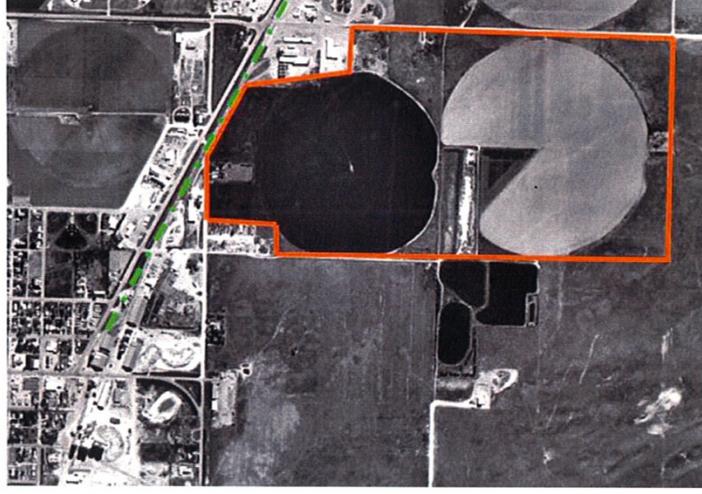
- Future Industrial Areas should be located along the BNSF railroad in the southern portion of the community....

Page 2.21. Action Strategy 1.1.2

- Further expand economic opportunities of the local agricultural industry

Page 2.22. Action Strategy 1.1.7

- Encourage the development of industries that will utilize local resources.



Redevelopment Study Area Site 2
Boundaries
245 Acres
South/Southwest of Highway 6
South of South Street

Redevelopment Study Area 3 (Site 3)

Redevelopment Study Area 3 (Site 3) is the existing Downtown area. The area is identified primarily as commercial in the future land use plan and is zoned as C-2 Central Business District.

Redevelopment Study Area (Site 3) Consultant Recommendations:

Recommendations ordered in terms of priority:

- Development and implementation of streetscape concepts that compliment the new sidewalks along Broadway
- Creation of a Business Improvement District
- Development of incentives and/or other programs to assist in the redevelopment of commercial properties in the downtown.

Redevelopment Study Area 3 (Site 3) Recommendations from the Comprehensive Development Plan:

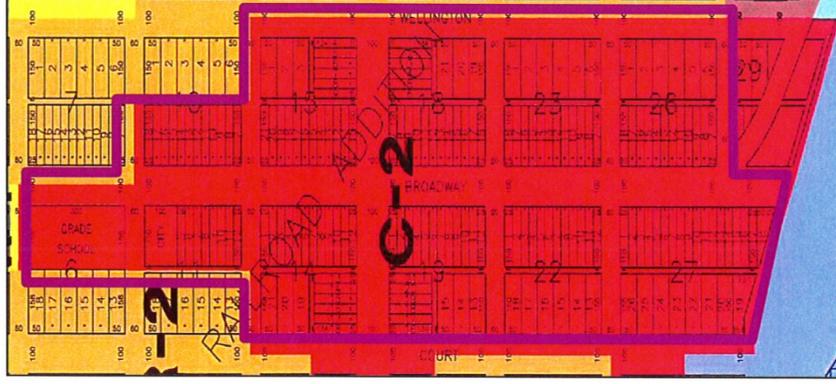
Page 2.2. Community Goal #4

- *Stabilize and broaden the economic base in Imperial to create and expand employment opportunities.*

Redevelopment Study Area 4 (Site 4)

Redevelopment Study Area 4 (Site 4) is the existing area next to the southwest section of the Downtown area, as well as the areas along US Highway 6 and Nebraska Highway 61. The area is identified primarily as commercial in the future land use plan and is zoned as C-1, but also contains R-2 and I-1 zoning districts.

Imperial, Nebraska Blight & Substandard Study
Olsson Associates
Urban Design and Planning



Redevelopment Study Area Site 3

Boundaries

- North – 8th Street
- South – Highway 6
- East – Wellington Street
- West – Court Street

Redevelopment Study Area (Site 4) Consultant Recommendations:

Recommendations ordered in terms of priority:

- Development and implementation of streetscape concepts along Highways 6 and 61
- Re-zoning of some areas of R-2 and C-1 to allow for growth opportunities.
- Re-platting of larger lots into smaller lots more capable of being utilized in the current market.
- Development of incentives and/or other programs to assist in the development of commercial opportunities in areas next to existing businesses.
- Additional landscaping and/or other noise barriers on the perimeter of the county fairgrounds
- Screening of outdoor storage and similar areas.

Redevelopment Study Area 4 (Site 4) Recommendations from the Comprehensive Development Plan:

Page 2.3. Action Strategy 1.1.3

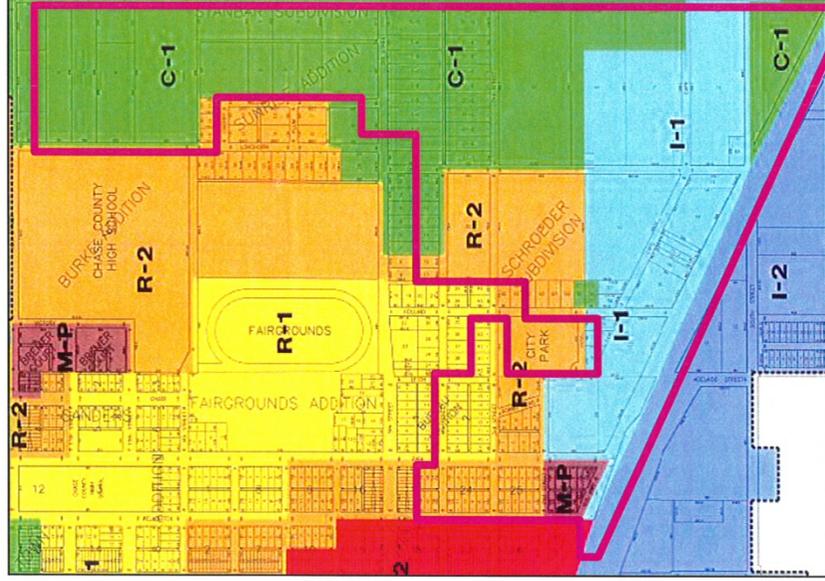
- *Maintain and improve services, business and industry in Imperial in an effort to increase and diversify the future population base*

Page 2.21. Action Strategy 1.1.1 and 1.1.2

- *Create up to 75 new jobs in Imperial by 2010*
- *Further expand economic opportunities of the local agricultural industry*

Page 2.22. Action Strategy 1.1.7

- *Encourage the development of local industries that will utilize local resources.*



Redevelopment Study Area Site 4

Boundaries

North – 8th Street

East – Wellington Street

South – Highway 6

West – Court Street

Page 2.6. Action Strategies 1.1.2 and 1.1.3

- Increase residential land use density in established built areas having redevelopment potential.
- Conduct infill residential activities

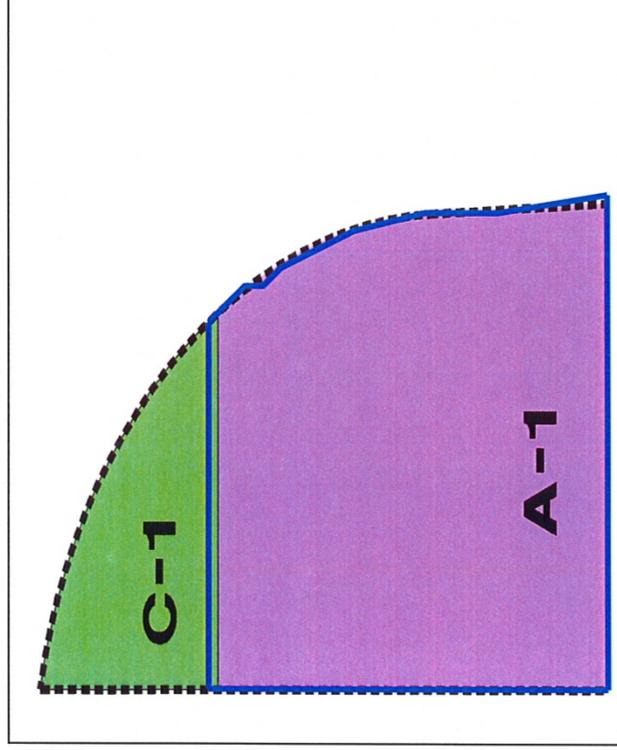
Redevelopment Study Area 5 (Site 5)

The future land use map in the Comprehensive Plan indicates agricultural uses in this area and is currently zoned A-1 Agricultural. The area is currently in cropland production, but could be developed into commercial or industrial property in the future. There is also the potential to develop the area into the residential gateway into the community.

Redevelopment Study Area (Site 5) Consultant Recommendations:

Recommendations ordered in terms of priority:

- Re-zoning of land (as necessary)
- Improvement and advancement of infrastructure
 - Development of street/road lighting
 - New and/or improved sidewalk, street, curb, and gutter conditions
- Advancement of wayfinding and directional signage
 - Promotes economic development by directing visitors to their destinations quickly and easily
 - Establishment of consistent and usable signage
 - Development of entry feature welcoming



Redevelopment Study Area Site 5 Boundaries
North – Implement Dealership Property Line
East – Highway 6 South – City Limits
West – Grant Street

visitors into the community

Redevelopment Study Area 5 (Site 5) Recommendations from the Comprehensive Development Plan:

Page 2.3. Action Strategy 1.1.3

- *Maintain and improve services, business and industry in Imperial in an effort to increase and diversify the future population base*

Page 2.21. Action Strategy 1.1.1

- *Create up to 75 new jobs in Imperial by 2010*

Page 2.22. Action Strategy 1.1.7

- *Encourage the development of local industries that will utilize local resources.*

REDEVELOPMENT CONTRACT

by and between

**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA**

and

CITY OF IMPERIAL, NEBRASKA

Dated as of October 7, 2013

REDEVELOPMENT CONTRACT

TABLE OF CONTENTS

	Page
Parties.....	1
Recitals.....	1

ARTICLE I

DEFINITIONS

Section 101.	Definitions of Words and Terms	1
Section 102.	Rules of Interpretation	3

ARTICLE II

REPRESENTATIONS

Section 201.	Representations by the Authority	3
Section 202.	Representations by the Redeveloper.....	5

ARTICLE III

OBLIGATIONS OF THE AUTHORITY

Section 301.	Division of Taxes.....	6
Section 302.	Issuance of TIF Indebtedness	6
Section 303.	Conditions Precedent to TIF Indebtedness	7
Section 304.	Pledge of TIF Revenues	7
Section 305.	Grant of Proceeds of TIF Indebtedness	7
Section 306.	Creation of Fund.....	7

ARTICLE IV

OBLIGATIONS OF REDEVELOPER

Section 401.	Construction of Project.....	8
Section 402.	Changes to Construction Plans	8
Section 403.	Cost Certification.....	8
Section 404.	Reserved	8
Section 405.	Authority Costs.....	8
Section 406.	Payment for Project Costs	8
Section 407.	No Discrimination	8
Section 408.	Inspections and Audits.....	9
Section 409.	Required Disclosures.....	9
Section 410.	Reserved	9

ARTICLE V

FINANCING OF PROJECT

Section 501. Financing9

ARTICLE VI

DEFAULT, REMEDIES; INDEMNIFICATION

Section 601. General Remedies of the Authority and the Redeveloper.....9
Section 602. Excusable or Forced Delay Beyond Party’s Control9
Section 603. Limitation of Liability; Indemnification.....10

ARTICLE VII

GENERAL COVENANTS

Section 701. Reserved10
Section 702. Obligation to Restore.....10
Section 703. Assignment of Redeveloper’s Obligations10
Section 705. Mutual Assistance.....11
Section 706. Time of the Essence.....11
Section 706. Run with the Land11

ARTICLE VIII

MISCELLANEOUS

Section 801. Conflict of Interest.....11
Section 802. Authorized Parties11
Section 803. No Other Agreement.....11
Section 804. Severability.....11
Section 805. Nebraska Law12
Section 806. Counterparts12
Section 807. Recordation of Contract.....12
Section 808. Binding Effect; Amendment12
Section 809. Tax Implications12
Section 810. Notices12
Section 811. Termination.....13
SignaturesS-1

- Exhibit A** - Boundary Description of Redevelopment Area
- Exhibit B** - Boundary Description of Project Area
- Exhibit C** - Description of Project
- Exhibit D** - TIF Indebtedness
- Exhibit E** - Project Costs
- Exhibit F** - Form of Completion Certificate
- Exhibit G** - Form of Cost Certificate
- Exhibit H** - Redevelopment Plan for Project Area

REDEVELOPMENT CONTRACT

This **REDEVELOPMENT CONTRACT**, dated as of October 7, 2013, is made and entered into by and between the **COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA** and the **CITY OF IMPERIAL, NEBRASKA**.

WITNESSETH:

WHEREAS, the City, in furtherance of the purposes and pursuant to the Act, and further pursuant to a resolution duly passed and approved by the Mayor and Council of the City on September 10, 2007, has designated the Redevelopment Area as blighted and substandard and in need of redevelopment; and

WHEREAS, the Redeveloper desires to redevelop a portion of the Redevelopment Area, the Project Area, by constructing and equipping the Project; and

WHEREAS, it is necessary, desirable, advisable, and in the best interests of the Authority and the Redeveloper to develop the real property comprising the Project Area and to construct the Project; and

WHEREAS, the construction of the Project will further the purposes of the Act and remediate certain blighted and substandard conditions existing in the Redevelopment Area; and

WHEREAS, the Authority and the Redeveloper desire to enter into this Contract for the purpose of setting forth the general terms and conditions under which the Redeveloper will construct the Project and the Redeveloper will receive tax increment financing assistance from the Authority in respect to a portion of the cost thereof.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the Authority and the Redeveloper do hereby represent, covenant, and agree as follows:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined elsewhere in this Contract, the following words and terms used herein have the following meanings:

“Act” means, collectively, Article VIII, Section 12 of the Nebraska Constitution and Sections 18-2101 to 18-2154, inclusive, Reissue Revised Statutes of Nebraska, as amended.

“Administration Costs” means costs, including attorney’s fees, incurred by the Authority related to the annual administration, operation, management, and accounting of the Project and any TIF Indebtedness.

“Authority” means the Community Redevelopment Authority of the City of Imperial, Nebraska.

“City” means the City of Imperial, Nebraska.

“**City Representative**” means the member of the Council of the City, officer, employee, or agent of the Redeveloper that is duly authorized to act on behalf of and legally bind the Redeveloper.

“**Completion Certificate**” means a certificate in substantially the form attached hereto as **Exhibit F**, executed by the City Representative and the Project Engineer, representing and warranting that the construction of the Project is substantially complete.

“**Contract**” means this Redevelopment Contract between the Authority and the Redeveloper, as may be supplemented or amended from time to time in accordance with its terms.

“**Construction Plans**” means the plans and specifications for the construction of the Project and the Project approved by the Authority and all other requisite governmental authorities.

“**Cost Certificate**” means a certificate in substantially the form attached hereto as **Exhibit G**, executed by the City Representative and the Project Engineer, verifying the incurrence of any Project Cost identified on **Exhibit E**, including all necessary invoices or other documentation requested by the Authority in its sole discretion to substantiate such Project Cost.

“**County Assessor**” means the Assessor of the County of Chase, Nebraska, or such other official acting in such capacity.

“**County Treasurer**” means the Treasurer of the County of Chase, Nebraska, or such other official acting in such capacity.

“**Effective Date**” means, as used in Section 18-2147 of the Act, January 1, 2014.

“**Financing Resolution**” means any resolution passed by the Authority authorizing the issuance of any series of TIF Indebtedness.

“**Lender**” means the original purchaser or purchasers of any series of TIF Indebtedness, including, if and when applicable, the Redeveloper.

“**Permitted Subsequent Approvals**” means the building permits and other governmental approvals customarily obtained prior to construction which have not been obtained on the date that this Contract is executed, which any governmental entity has not yet determined to grant.

“**Project**” means the construction and installation of certain public infrastructure and other related improvements in the Project Area more specifically described on **Exhibit C**.

“**Project Area**” means that real property described on **Exhibit B**, all of which has been declared blighted and substandard by the City pursuant to the Act.

“**Project Costs**” means those costs or expenses identified on **Exhibit E** incurred by the Redeveloper in accordance with the Act to construct, equip, and furnish the Project.

“**Project Engineer**” means the engineer(s) hired by the Authority or the Redeveloper, as applicable, to construct all or any portion of the Project.

“**Redeveloper**” means the City of Imperial, Nebraska.

“Redevelopment Area” means that real property described on **Exhibit A**, all of which has been declared blighted and substandard by the City pursuant to the Act.

“Redevelopment Plan” means the redevelopment plan approved by the Authority for the Redevelopment Area, as amended by the redevelopment plan for the Project Area described on **Exhibit H**.

“Redevelopment Project Valuation” means the valuation for assessment of real estate taxes of the Project Area last certified for the year prior to the Effective Date.

“Special TIF Counsel” means Abbott & Associates.

“TIF Indebtedness” means any bonds, notes, loans, advances of money or other indebtedness, including interest and premiums, if any, thereon, incurred by the Authority pursuant to the Act and **Article III** and secured in whole or in part by the TIF Revenues.

“TIF Revenues” means those certain incremental ad valorem taxes generated in the Project Area that are allocated and paid to the Authority pursuant to Section 18-2147 of the Act.

Section 102. Rules of Interpretation.

- (a) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders.
- (b) Unless the context shall otherwise indicate, the words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.
- (c) All references in this Contract to designated “Articles,” “Sections,” and other subdivisions are, unless otherwise specified, to the designated Articles, Sections and subdivisions hereof as originally executed.
- (d) The words “herein,” “hereof,” “hereunder,” and other words of similar import refer to this Contract as a whole and not to any particular Article, Section or subdivision.

ARTICLE II

REPRESENTATIONS

Section 201. Representations by the Authority. The Authority makes the following representations as the basis for the undertakings on its part herein contained:

- (a) The Redevelopment Plan has been duly approved by the City pursuant to the Act, and the Redevelopment Plan is feasible and in conformity and compliance with the general plan for the development of the City and the legislative declarations and determinations set forth in the Act. In addition, the execution and delivery of the Contract has been duly and validly authorized and approved by all necessary proceedings.

- (b) The Project will achieve the public purposes of the Act by, among other things, improving public infrastructure, increasing the tax base, and lessening blighted and substandard conditions in the Redevelopment Area.
- (c) The Project would not be economically feasible without the use of tax-increment financing; the Project would not occur in the Redevelopment Area without the use of tax-increment financing; and the costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the Authority, and the demand for public and private services, have been analyzed by the Authority and have been found to be in the long-term best interests of the Authority.
- (d) The Authority has determined that the proposed land uses and building requirements in the Redevelopment Area are designed with the general purpose of accomplishing a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provision for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the remediation and prevention of the recurrence of insanitary or unsafe dwelling accommodations, or conditions of blight.
- (e) To the best of the Authority's knowledge, there is no litigation, proceeding, or investigation pending or, to the knowledge of the Authority, threatened against the Authority with respect to the Project or this Contract. In addition, no litigation, proceeding or investigation is pending or, to the knowledge of the Authority, threatened against the Authority seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Contract or which would in any manner challenge or adversely affect the existence or powers of the Authority to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Authority of the terms and provisions of this Contract.
- (f) No consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity in connection with the execution and delivery by the Authority of this Contract.
- (g) No default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or an event of default in any material respect on the part of the Authority under this Contract.
- (h) The Authority has no reason to believe that all permits, licenses, and approvals necessary to construct the Project, including the approval of the Construction Plans, cannot be obtained by the Redeveloper.
- (i) The Project Area is entirely within the corporate limits of the City.

Section 202. Representations by the Redeveloper. The Redeveloper makes the following representations as the basis for the undertakings on its part herein contained:

- (a) The Redeveloper has all necessary power and authority to execute and deliver and perform the terms and obligations of this Contract and to execute and deliver the documents required of the Redeveloper herein. Accordingly, this Contract constitutes the legal, valid, and binding obligation of the Redeveloper, enforceable in accordance with its terms.
- (b) The execution and delivery of this Contract, the consummation of the transactions contemplated thereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.
- (c) The Project will achieve the public purposes of the Act by, among other things, improving public infrastructure, increasing the tax base, and lessening blighted and substandard conditions in the Redevelopment Area.
- (d) The Project would not be economically feasible without the use of tax-increment financing; the Project would not occur in the Redevelopment Area without the use of tax-increment financing; and the costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the Redeveloper, and the demand for public and private services, have been analyzed by the Redeveloper and have been found to be in the long-term best interests of the Redeveloper.
- (e) The Redeveloper has determined that the proposed land uses and building requirements in the Redevelopment Area are designed with the general purpose of accomplishing a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provision for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the remediation and prevention of the recurrence of insanitary or unsafe dwelling accommodations, or conditions of blight.
- (f) To the knowledge of the Redeveloper, no litigation, proceeding, or investigation is pending or threatened against the Redeveloper regarding the Project. In addition, no litigation, proceeding, or investigation is pending or, to the knowledge of the Redeveloper, threatened against the Redeveloper seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Contract or which would in any manner challenge or adversely affect the existence or powers of the Redeveloper to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity, or performance by the Redeveloper of the terms and provisions of this Contract.
- (g) To the knowledge of the Redeveloper, no default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or

the giving of notice, or both, that would constitute a default or an event of default in any material respect on the part of the Redeveloper under this Contract.

- (h) Except for Permitted Subsequent Approvals, all governmental permits and licenses that to Redeveloper's knowledge are required by applicable law to construct the Project have been issued and are in full force and effect or, if the present stage of development does not allow such issuance, the Redeveloper has no reason to believe, after due inquiry of the appropriate governmental officials, that such permits and licenses will not be issued in a timely manner in order to permit the Project to be constructed.
- (i) To the knowledge of the Redeveloper, the Redeveloper is in compliance with all valid laws, ordinances, orders, decrees, decisions, rules, regulations and requirements of every duly constituted governmental authority, commission and court applicable to any of its affairs, business, or operations as contemplated by this Contract.
- (j) The information furnished to the Authority by the Redeveloper in connection with the matters covered in this Contract is true and correct and to the knowledge of the Redeveloper does not contain any untrue statement of any material fact and does not omit to state any material fact required to be stated therein or necessary to make any statement made therein, in the light of the circumstances under which it was made, not misleading.

ARTICLE III

OBLIGATIONS OF THE AUTHORITY

Section 301. Division of Taxes. In accordance with Section 18-2147 of the Act, the Authority hereby provides that any ad valorem tax on real property in the Project Area for the benefit of any public body be divided for a period of fifteen years after the Effective Date, as follows:

- (a) That portion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the Redevelopment Project Valuation shall be paid into the funds of each such public body in the same proportion as all other taxes collected by or for the bodies; and
- (b) That portion of the ad valorem tax on real property in the Project Area in excess of such amount (*i.e.*, the TIF Revenues), if any, shall be allocated to, is pledged to, and, when collected, paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds, loans, notes, advances of money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, the Authority for financing or refinancing, in whole or in part, the Project. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premiums due have been paid, the Authority shall so notify the County Assessor and the County Treasurer and all ad valorem taxes upon real property in the Project Area shall thereafter be paid into the funds of the respective public bodies.

Section 302. Issuance of TIF Indebtedness. The Authority hereby agrees to incur TIF Indebtedness, including refunding TIF Indebtedness, in one or more series in accordance with the general terms and conditions specified on **Exhibit D**. The final terms and conditions of each series of TIF Indebtedness shall be stated in the Financing Resolution authorizing such series of TIF Indebtedness, subject to the mutual acceptance of such terms by the Authority, the Redeveloper, and the Lender, which acceptance shall not be unreasonably withheld. Notwithstanding the foregoing, it shall be the sole and

exclusive responsibility of the Redeveloper to find an acceptable Lender for each series of TIF Indebtedness issued by the Authority pursuant to this Contract.

Section 303. Conditions Precedent to TIF Indebtedness. Notwithstanding anything in this Contract to the contrary, prior to the issuance of any series of TIF Indebtedness, the Redeveloper shall submit satisfactory evidence to the Authority (unless waived by the Authority in its sole discretion) indicating that:

- (a) sufficient public funds have been committed by the Redeveloper to complete the Project;
- (b) subject to Subsequent Permitted Approvals, all approvals relating to the development and construction of the Project have been obtained to the satisfaction of the Authority;
- (c) the TIF Revenues projected to be received between the time period prior to the issuance of any series of TIF Indebtedness and the maturity date of such TIF Indebtedness are sufficient to pay the principal or redemption price of and interest on such TIF Indebtedness; and
- (d) Project Costs have been or will be incurred by the Redeveloper in an amount at least equal to the granted portion of such series of TIF Indebtedness.

Section 304. Pledge of TIF Revenues. The Authority hereby irrevocably pledges the TIF Revenues as security for the TIF Indebtedness, except for such portion of the TIF Revenues required to pay annual Administration Costs of the Authority related to this Contract, such amounts not to exceed \$2,000 per such calendar year. If the Administration Costs for any single calendar year exceed \$2,000, then such excess amounts shall be paid with TIF Revenues of the following calendar year(s). However, in no event may the amounts paid for Administration Costs exceed the aggregate of \$2,000 in any calendar year.

Section 305. Grant of Proceeds of TIF Indebtedness. Subject to the further terms of this Contract, the Authority shall grant to the Redeveloper in one or more payments the net proceeds of any series of TIF Indebtedness incurred as described on **Exhibit D**. In its sole discretion, the Authority shall reserve from the proceeds of any series of TIF Indebtedness and use or expend as appropriate amounts equal to (1) the costs of issuing any series of TIF Indebtedness, and (2) any amounts required to pay any annual Administration Costs related to this Contract and to any TIF Indebtedness for such year, such amounts not to exceed \$2,000 per calendar year for fifteen years after the Effective Date or until the TIF Indebtedness is paid in full. Notwithstanding the foregoing, the amount of all grants made pursuant to this section shall not exceed the amount of Project Costs certified pursuant to **Section 402**. All grants shall be paid to the Redeveloper upon receipt of appropriate Cost Certificates that include all supporting documentation reasonably requested by the Authority. If required by any Lender, the TIF Indebtedness shall be evidenced by a note or bond issued by the Authority. If the TIF Revenues are insufficient to pay the interest on the TIF Indebtedness, such interest shall be accrued and paid as and when there are sufficient TIF Revenues.

Section 306. Creation of Fund. The Authority shall create a special fund to collect and hold the TIF Revenues. Such special fund shall be used for no purpose other than to pay the principal and interest on any TIF Indebtedness issued pursuant to **Section 302** and to pay the Administrative Costs.

ARTICLE IV

OBLIGATIONS OF REDEVELOPER

Section 401. Construction of Project. The Redeveloper will complete the Project and install all necessary improvements. The Redeveloper shall be solely responsible for obtaining all permits, licenses, and approvals necessary to construct and equip the Project. Until construction of the Project has been completed, the Redeveloper shall make reports in such detail and at such times as may be reasonably requested by the Authority as to the actual progress of the Redeveloper with respect to the construction of the Project. Promptly after the Redeveloper has completed the Project, the Redeveloper shall furnish the Completion Certificate to the Authority, which, upon its acceptance by the Authority, shall constitute conclusive evidence of the satisfaction of the agreements and covenants in this Contract with respect to the obligations of the Redeveloper and its successors and assigns to construct the Project. As used in this Contract, the terms “completed” and “completion” shall mean substantial completion of the Project.

Section 402. Changes to Construction Plans. The Redeveloper acknowledges that the TIF Revenues were projected based on the Project as described by the Redeveloper (1) in its TIF Application to the Authority and (2) to Special TIF Counsel, such information being submitted to the County Assessor prior to approval by the Authority of this Redevelopment Contract. In the event material changes exist between the Construction Plans and the plans and specifications submitted to the County Assessor, the Redeveloper shall promptly notify the Authority of such changes. Prior to the issuance of the first series of TIF Indebtedness, if requested by the Authority, the Redeveloper shall certify to the Authority that no such material changes exist or, if such changes do exist, adequately describe such changes.

Section 403. Cost Certification. The Redeveloper shall submit to the Authority one or more Cost Certificates not later than the date of its submission of the Completion Certificate, which contain detail and documentation evidencing the payment of all Project Costs incurred by the Redeveloper in connection with the Project, which shall also be signed and certified by the Project Engineer.

Section 404. [Reserved.]

Section 405. Authority Costs. The Redeveloper shall reimburse the Authority for the out-of-pocket expenses incurred by the Authority for the negotiation and consideration of this Contract.

Section 406. Payment for Project Costs. The Redeveloper shall be solely responsible for the construction of and payment for the Project further identified in **Exhibit E** and contemplated for construction in the Project Area, and further, solely responsible for acquiring and paying for any right-of-way easements required for the Project, which the Authority will assist the Redeveloper in obtaining, if requested. Such improvements shall also be procured under a contract or contracts that require, with respect to such improvements, (a) the procurement of all standard insurances required for public infrastructure projects, (b) a warranty of all such work for a period of one year running from the date of acceptance and approval of such improvements by the Authority, and (c) an appropriate bond assuring the due and punctual payment of all such work. Such improvements shall be subject to review by the Authority’s engineer prior to their approval by the Authority and acceptance by the Authority, and the Authority reserves the right to require the Redeveloper to redress, at the Redeveloper’s expense, any defects in such improvements.

Section 407. No Discrimination. The Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Project, the Redeveloper will not discriminate against any employee or applicant for employment because of race, religion, sex, color, national origin, ancestry, disability, marital status or receipt of public assistance. The Redeveloper agrees and covenants for itself and its successors and assigns that so long as any TIF Indebtedness is outstanding it will not discriminate against any person or group of persons on account of race, sex, color, religion, national origin, ancestry,

disability, marital status or receipt of public assistance in connection with the Project. The Redeveloper will comply with all applicable federal, state and local laws related to the Project.

Section 408. Inspections and Audits. The Redeveloper shall upon reasonable advance notice, allow the Authority's agents (including the Authority's engineer) access to the Project Area from time to time for all purposes consistent with the Project. The Authority shall have the right at its own cost and expense to audit (either through employees of the Authority or a firm engaged by the Authority) the books and records of the Redeveloper relating to the payment of Project Costs.

Section 409. Required Disclosures. The Redeveloper shall immediately notify the Authority of the occurrence of any material event which would cause any of the information furnished to the Authority by the Redeveloper in connection with the matters covered in this Contract to contain any untrue statement of any material fact or to omit to state any material fact required to be stated therein or necessary to make any statement made therein, in the light of the circumstances under which it was made, not misleading.

Section 410. [Reserved.]

ARTICLE V

FINANCING OF PROJECT

Section 501. Financing. The Redeveloper shall pay all Project Costs and any and all other costs related to the Project that are in excess of the amounts paid from the proceeds of the TIF Indebtedness granted to the Redeveloper. The Redeveloper shall timely pay all costs, expenses, fees, charges and other amounts associated with the Project.

ARTICLE VI

DEFAULT, REMEDIES; INDEMNIFICATION

Section 601. General Remedies of the Authority and the Redeveloper. Subject to the further provisions of this **Article VI**, in the event of any failure to perform or breach of this Contract or any of its terms or conditions, by any party hereto or any successor to such party, such party, or successor, may, upon written notice from the other, proceed immediately to commence such actions as may be reasonably designed to cure or remedy such failure to perform or breach which cure or remedy shall be accomplished within a reasonable time by the diligent pursuit of corrective action. In case such action is not taken, or diligently pursued, or the failure to perform or breach shall not be cured or remedied within a reasonable time, this Contract shall be in default and the aggrieved party may institute such proceedings as may be necessary or desirable to enforce its rights under this Contract, including, but not limited to, proceedings to compel specific performance by the party failing to perform or in breach of its obligations or exercise any other remedies that may be provided in this Contract or by applicable law; provided, however, that the default shall not give rise to a right of rescission or termination of this Contract.

Section 602. Excusable or Forced Delay Beyond Party's Control. For the purposes of any of the provisions of this Contract, neither the Authority nor the Redeveloper, as the case may be, nor any successor in interest, shall be considered in breach of or default in its obligations with respect to the conveyance or preparation of the Redevelopment Area for redevelopment, or the beginning and completion of construction or reconstruction of the Project, or progress in respect thereto, in the event of excusable or forced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, or of the public

enemy, acts of the Government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather or delays in subcontractors due to such causes. It is the purpose and intent of this provision that in the event of the occurrence of any such excusable or forced delay, the time or times for performance of the obligations of the Authority or of the Redeveloper with respect to construction of the Project, as the case may be, shall be extended for the period of the excusable or forced delay; provided, that the party seeking the benefit of the provisions of this Section shall, within 30 days after the beginning of any such excusable or forced delay, have first notified the other party thereof in writing, and of the cause or causes thereof and requested an extension for the period of the excusable or forced delay.

Section 603. Limitation of Liability; Indemnification. Notwithstanding anything in this **Article VI** or this Contract to the contrary, neither the Authority, nor its officers, directors, employees, agents, or governing body shall have any pecuniary obligation or monetary liability under this Contract other than the obligation to pay the TIF Indebtedness if, and only if, there are sufficient TIF Revenues to do so. The sole obligation of the Authority under this Contract shall be the issuance of the TIF Indebtedness and the granting of the proceeds thereof to the Redeveloper, as specifically set forth in **Sections 302, 304 and 305**. The obligation of the Authority on any TIF Indebtedness shall be limited solely to the TIF Revenues pledged as security for such TIF Indebtedness. Specifically, but without limitation, the Authority shall not be liable for any costs, liabilities, actions, demands, or damages claimed by any third party that purportedly arise from this Contract.

ARTICLE VII

GENERAL COVENANTS

Section 701. [Reserved].

Section 702. Obligation to Restore. Prior to completion of the Project, the Redeveloper hereby agrees that if any portion of the Project owned by it shall be damaged or destroyed, in whole or in part, by fire or other casualty, or by any taking in condemnation proceedings or the exercise of any right of eminent domain, the Redeveloper, to the extent of the net proceeds of insurance (including any deductible) or condemnation award received by or made available to the Redeveloper but subject to the rights of any Lender, shall promptly restore, replace or rebuild the same (or shall promptly cause the same to be restored, replaced or rebuilt) to as nearly as possible the value, quality and condition it was in immediately prior to such fire or other casualty or taking, with such alterations or changes as may be approved in writing by the Authority, which approval shall not be unreasonably withheld. The Redeveloper shall give prompt written notice to the Authority of any damage or destruction to the Project by fire or other casualty, irrespective of the amount of such damage or destruction, but in such circumstances the Redeveloper shall make the property safe and in compliance with all applicable laws as provided herein. To the extent the net proceeds of insurance are deposited into any project fund established under the terms of any Financing Resolution relating to any series of TIF Indebtedness, the Redeveloper may use such moneys in the restoration, replacement and rebuilding of the Project.

Section 703. Assignment of Redeveloper's Obligations. The Redeveloper shall not assign any of its rights hereunder without the prior written consent of the Authority which consent shall not be unreasonably withheld, conditioned or delayed. This Contract and the rights, duties and obligations hereunder as they relate to the Project may be fully and freely assigned by the Redeveloper provided, however, every assignee (other than a Lender receiving only an assignment of rights) shall, by instrument in writing, for itself and its successors and assigns, and expressly for the benefit of the Authority, assume all of the obligations of the Redeveloper under this Contract and agree to be subject to all of the conditions and restrictions to which the Redeveloper is subject (or, in the event the transfer is of or relates

to a portion of the Redevelopment Area, such obligations, conditions and restrictions to the extent that they relate to such portion). In the event this Contract is assigned in whole or part in accordance with this Section, the Redeveloper shall be released from any further obligations set forth herein accruing after the date of such assignment. The Redeveloper shall notify the Authority of any such assignment including presentation of the assumption of obligation instrument within 10 days before closing on such assignment.

Section 704. Mutual Assistance. The Authority and the Redeveloper agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may be necessary or appropriate to carry out the terms, provisions and intent of this Contract and to aid and assist each other in carrying out said terms, provisions and intent.

Section 705. Time of the Essence. Time is of the essence. The Authority and the Redeveloper will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Contract requires their continued cooperation.

Section 706. Run with the Land. The covenants, restrictions, and conditions of this Contract shall run with the land but only as long as the TIF Indebtedness is outstanding.

ARTICLE VIII

MISCELLANEOUS

Section 801. Conflict of Interest. No member of the Authority's governing body that has any power of review or approval of any of the Redeveloper's undertakings shall participate in any decisions relating thereto which affect such person's personal interests or the interests of any corporation, partnership, or company in which such person is directly or indirectly interested. Any person having such interest shall immediately, upon knowledge of such possible conflict, disclose, in writing, to the Authority the nature of such interest and seek a determination with respect to such interest by the Authority and, in the meantime, shall not participate in any actions or discussions relating to the activities herein proscribed.

Section 802. Authorized Parties. Whenever under the provisions of this Contract and other related documents, instruments or any supplemental agreement, a request, demand, approval, notice or consent of the Authority or the Redeveloper is required, or the Authority or the Redeveloper is required to agree or to take some action at the request of the other party, such approval or such consent or such request shall be given for the Authority, unless otherwise provided herein, by the Chairman or his or her designee, and for the Redeveloper by the City Representative; and any person shall be authorized to act on any such agreement, request, demand, approval, notice or consent or other action and neither party shall have any complaint against the other as a result of any such action taken. The Chairman may seek the advice, consent or approval of the Authority Board of Directors before providing any supplemental agreement, a request, demand, approval, notice or consent for the Authority pursuant to this Section.

Section 803. No Other Agreement. Except as otherwise expressly provided herein, this Contract supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the parties hereto. In the event of a conflict between this Contract and any prior agreement or understanding of the parties, this Contract shall control.

Section 804. Severability. If any provision, covenant, agreement or portion of this Contract, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the

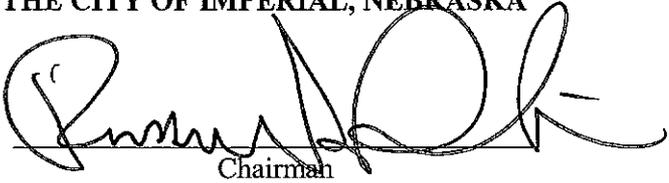
notices by giving the other party hereto written notice thereof, effective ten (10) days after such notice is so given.

Section 811. Termination. Notwithstanding anything contained herein to the contrary, the Redeveloper may terminate this Contract and be released of all duties, obligations and liabilities hereunder if the Redeveloper shall surrender in writing all of its rights to receive the then remaining TIF Indebtedness. Upon any such termination, the Redeveloper shall execute all documents, if any, reasonably required by the Authority (1) to evidence the Redeveloper's surrender of its right to receive payment on any remaining TIF Indebtedness issued in connection with this Contract and (2) to effect the cancellation of any TIF Indebtedness that grants to Redeveloper the right to receive such payment.

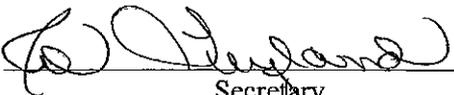
[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Authority and the Redeveloper have signed this Contract as of the date and year first above written.

COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA

By: 
Chairman

ATTEST:

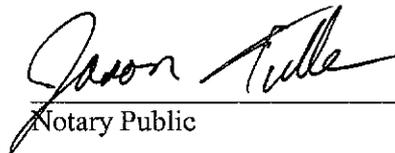
By: 
Secretary

STATE OF NEBRASKA)
) ss.
COUNTY OF CHASE)

The foregoing instrument was acknowledged before me this day of December 12, 2013, by Russ Pankonin and Jo Leyland, the Chairman and Secretary, respectively, of the Community Redevelopment Authority of the City of Imperial, Nebraska.

[SEAL]




Notary Public

CITY OF IMPERIAL, NEBRASKA

By: [Signature]
Mayor

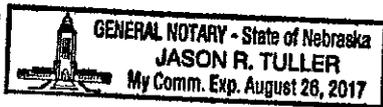
ATTEST:

By: [Signature]
Clerk

STATE OF NEBRASKA)
) ss.
COUNTY OF CHASE)

The foregoing instrument was acknowledged before me this day of December 13, 2013, by Dwight Coleman and Jo Leyland, the Mayor and Clerk, respectively, of the City of Imperial, Nebraska.

[SEAL]



[Signature]
Notary Public

EXHIBIT A

BOUNDARY DESCRIPTION OF REDEVELOPMENT AREA

All real property that is (1) within the boundaries described as follows and (2) also situated within the corporate limits of the City, and no other real property:

Beginning at the southeast corner of Lot 21 of the Schroeder Subdivision, proceed east along the north line of 4th Street and continuing along the north line of the alley north of Block one of the Redevelopment Area to the west line of Nebraska State Highway 61; then south along the west line of Nebraska State Highway 61 to a the northeast corner of Lot 70 of the Schroeder Subdivision; then west along the north line of Lot 70 of the Schroeder Subdivision to the northeast corner of Lot 68 of the Schroeder Subdivision; then northwest along the south line of Cape Street to a line extended south from the east line of Lot 57 of the Schroeder Subdivision; then north along the east line of Lots 57, 56, and 55 of the Schroeder Subdivision to the south line of 2nd Street; then west along the south line of 2nd Street to the west line of Holland Street; then north along the west line of Holland Street to a line extended west from the south line of Lot 34 of the Schroeder Subdivision; then east along the south line of Lots 34 and 33 of the Schroeder Subdivision to the southeast corner of Lot 33 of the Schroeder Subdivision, then north along the east line of Lot 33 of the Schroeder Subdivision to the north line of 4th Street, the point of beginning.

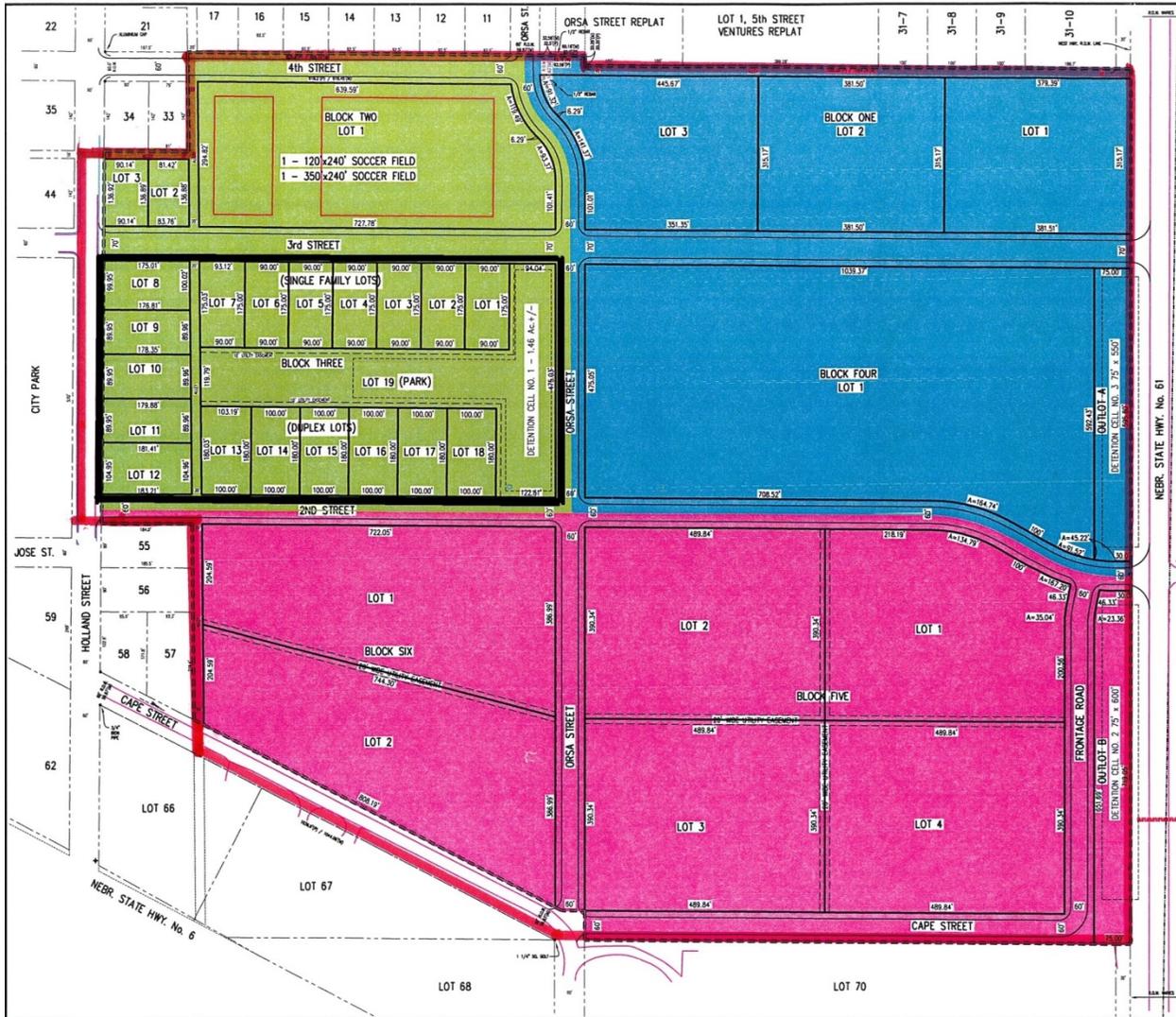
EXHIBIT B

BOUNDARY DESCRIPTION OF PROJECT AREA

All real property that is (1) within the boundaries described as follows and (2) also situated within the corporate limits of the City, and no other real property:

LOTS 1-23, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL, CHASE COUNTY, NEBRASKA.

In addition, the boundaries of the Redevelopment Area and Project Area are depicted on the following map:



The Redevelopment Area is outlined in red.
The Project Area is outlined in black.

EXHIBIT C

DESCRIPTION OF PROJECT

The Project shall include acquisition of the real property interests, including sufficient rights-of-way, located in the Project Area, infrastructure construction, and other related improvements in the Project Area.

EXHIBIT D
TIF INDEBTEDNESS

Aggregate Principal payable from TIF Revenues:

Not to exceed \$750,000, to be issued in one or more series as determined by the Financing Resolution or Resolutions authorizing such TIF Indebtedness.

Interest Rate:

Not to exceed 3% per annum, as determined by the Financing Resolution authorizing each series of TIF Indebtedness.

Maturity Date:

Not later than December 31, 2028.

Security:

The Redeveloper shall receive a first pledge of TIF Revenues in the aggregate amount sufficient to pay principal and interest on a principal amount of \$750,000, such amount being equal to the anticipated amount of the TIF Indebtedness to be issued in connection herewith. However, such first pledge of TIF Revenues shall not include the amount required to pay the annual Administration Costs.

In addition, security may consist of such other security as is determined necessary by the Financing Resolution authorizing such series of TIF Indebtedness.

Payment Schedule:

Annually on each June 1 and October 1 beginning June 1, 2014.

EXHIBIT E
PROJECT COSTS

All eligible costs payable from the proceeds of TIF Indebtedness pursuant to the Act including, without limitation, the following:

ESTIMATED COSTS FOR THE PROJECT*

Item No	Item Description	Benefits Heather Estates	OVERALL TOTAL COST
1	Mobilization	66,862	137,600
2	Traffic Control	8,850	20,000
3	Furnish & Install PVC Sewer Pipe		
	a. 4" Diameter	8,418	14,523
	b. 8" Diameter	33,660	115,720
4	Furnish & Install PVC Fittings		
	a. 8" x 4" Wye	900	1,800
	b. 4" Cap	975	1,575
	c. 8" Cap	0	2,040
5	Furnish & Install Gravel Bedding	9,925	30,225
6	Construct Standard Manhole	11,880	55,440
7	Construct Drop Manhole	7,500	7,500
8	Furnish & Install C900 Water Main		
	a. 6" Diameter	480	2,360
	b. 8" Diameter	40,748	206,118
9	Jack & Bore 16" Diameter Steel Casing	0	17,850
10	Furnish & Install Gate Valves and Boxes		
	a. 6" Diameter	3,500	18,375
	b. 8" Diameter	5,000	32,500
11	Furnish & Install Fittings		
	a. 8" x 8" Cross	0	984
	b. 8" x 8" Tee	860	3,870
	c. 8" x 8" 45 Degree Bend	500	2,750
	d. 8" x 6" MJ Swivel Tee	1,540	8,085
	e. 8" Cap	0	900
12	Furnish & Install Fire Hydrant		
	a. 7' Bury	8,400	50,400
	b. 8' Bury	0	6,400
	c. 9' Bury	3,500	3,500
13	1" Service Connection, Including Corp, Curb Stop, and 1" PE Service Main	8,710	28,810
14	Connection, 8" Diameter	1,170	4,680
15	Remove Pavement	0	1,520
16	Remove Asphalt Milling Surface	944	1,000
17	Remove Curb and Gutter	165	285
18	Build P.C. Concrete Pavement, Type 47B-3500, 6" Thick	7,670	18,200
19	Build Concrete Curb and Gutter Section	660	1,240
20	Furnish, Install, and Maintain Silt Fence	4,425	10,000
21	Furnish, Install, and Maintain Silt Checks	885	2,000
22	Furnish and Apply Seeding and Mulching	4,538	66,000
23	Strip, Salvage & Replace Topsoil	5,925	66,300
24	Build Broken Concrete Riprap	0	38,400
25	Overexcavate & Replace Unsuitable Base Material (if necessary)	1,770	4,000
26	Construct Junction Manhole	4,600	9,200
27	Adjust to Grade		
	a. Manhole	2,100	7,000
	b. Valve Box	1,200	6,450

28	Common Excavation for Detention Cells (E.Q.)	31,016	42,941
34	Excavation for Roadways (E.Q.)	10,980	48,627
35	Crushed Rock Surfacing for Roadway	0	62,252
36	Construct 7" Thick P.C. Concrete Pavement, Type 47B-3500	376,480	376,480
37	Construct Integral Curb	8,000	8,000
38	Construct Curb Inlet		
	a. 4' Throat	8,800	8,800
	b. 12' Throat	14,000	14,000
39	Construct Concrete Header	2,400	5,880
40	Furnish & Install RCP, Class III		
	a. 18" Diameter	34,884	17,442
	b. 24" Diameter	48,654	55,386
	c. 30" RE Diameter	43,052	79,712
	d. 18" FES	1,650	1,650
	e. 30" RE FES	1,570	12,560
41	Construction Staking	24,450	55,500
TOTAL CONSTRUCTION COST		864,196	1,794,830
Design & Construction Engineering			\$233,328
Street Lighting			\$171,000
Electrical Service			\$230,000
Natural Gas			\$50,000
Cable Television			\$15,000
Telephone			\$15,000
TOTAL PROJECT COST			\$2,509,158

*In addition, all other costs otherwise eligible shall be allowed under the Act.

EXHIBIT F

**FORM OF COMPLETION CERTIFICATE
OF
COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA**

The undersigned, **CITY OF IMPERIAL, NEBRASKA** (the “**Redeveloper**”), pursuant to that certain Redevelopment Contract dated October __, 2013, between the **COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA** (the “**Authority**”) and the Redeveloper (the “**Contract**”), hereby certifies to the Authority as follows:

1. As of _____, 20__, the construction of the Project (as such term is defined in the Contract) has been substantially completed in accordance with the Contract.

2. The Project has been completed in a workmanlike manner and in accordance with the plans and specifications for the Project submitted to the Community Redevelopment Authority of the City of Imperial, Nebraska.

3. Lien waivers for the Project, if requested by the Authority, have been obtained.

4. This Completion Certificate is accompanied by the project architect or project engineer’s Completion Certificate on AIA Form G-704 (or the substantial equivalent thereof) certifying that the Project has been substantially completed in accordance with the Contract.

5. This Completion Certificate is being issued by the Redeveloper to the Authority in accordance with the Contract to evidence the Redeveloper’s satisfaction of all obligations and covenants with respect to the Project.

6. The Authority’s acceptance (below) or the Authority’s failure to object in writing to this Certificate within 30 days of the date of delivery of this Certificate to the Authority (which written objection, if any, must be delivered to the Redeveloper prior to the end of such 30-day period), shall evidence the satisfaction of the Redeveloper’s agreements and covenants to construct the Project. The Authority’s acceptance of the Completion Certificate shall release the Redeveloper from any further obligation or liability for construction of the Project under the terms of the Contract in regard to the portion of the Redevelopment Area for which the Completion Certificate is furnished.

This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Contract.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this ____ day of _____, 20__.

CITY OF IMPERIAL, NEBRASKA

By: _____
Printed Name: _____
Title: _____

[PROJECT ENGINEER]

By: _____
Printed Name: _____
Title: _____

ACCEPTED:

**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA**

By: _____
Printed Name: _____
Title: _____

EXHIBIT G

FORM OF COST CERTIFICATE

TO: Community Redevelopment Authority of the City of Imperial, Nebraska

Re: City of Imperial, Nebraska

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Redevelopment Contract, dated October __, 2013 (the "Contract") between the Community Redevelopment Authority of the City of Imperial, Nebraska and City of Imperial, Nebraska. In connection with the Contract, the undersigned hereby states and certifies that:

1. Each item listed on *Schedule 1* attached hereto is a Project Cost and was incurred in connection with the construction of the Project.

2. These Project Costs on *Schedule 1* have been paid or incurred by the Redeveloper and are reimbursable under the Contract.

3. Each item listed on *Schedule 1* has not previously been paid or reimbursed from money derived from any project fund established pursuant to the Financing Resolution, and no part thereof has been included in any other certificate previously filed with the Authority.

4. There has not been filed with or served upon the Redeveloper any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.

5. To the best of the Redeveloper's knowledge and belief all necessary permits and approvals required for the work for which this certificate relates have been issued and are in full force and effect.

6. To the best of the Redeveloper's knowledge, all work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Contract.

7. If any cost item to be reimbursed under this Certificate is deemed not to constitute a "redevelopment project cost" within the meaning of the Act and the Contract, the Redeveloper shall have the right either to seek to convince the Authority that any such cost constitutes a "redevelopment project cost" or to identify and substitute eligible Project Costs as Project Costs for payment hereunder. If the Redeveloper elects to seek to convince the Authority that any such cost constitutes a "redevelopment project cost" and the Authority still refuses to accept such cost as a "redevelopment project cost," the Redeveloper may then seek to identify and substitute other costs as Project Costs for payment hereunder as provided in the preceding sentence.

8. To the best of the Redeveloper's knowledge and belief the Redeveloper is not in default or breach of any term or condition of the Contract, and no event has occurred and no condition exists which constitutes a Redeveloper event of default under the Contract.

9. All of the Redeveloper's representations set forth in the Contract remain true and correct as of the date hereof.

10. Construction of the Project is in compliance with the covenants set forth in the Contract related to completion.

DATED: _____.

CITY OF IMPERIAL, NEBRASKA

By: _____
Printed Name: _____
Title: _____

[PROJECT ENGINEER]

By: _____
Printed Name: _____
Title: _____

Approved for Payment this ____ day of _____, 20____.

**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA**

By: _____
Printed Name: _____
Title: _____

**SCHEDULE 1 TO CERTIFICATE OF REIMBURSABLE PROJECT COSTS
ITEMIZATION OF REIMBURSABLE EXPENSES**

EXHIBIT H

REDEVELOPMENT PLAN FOR HEATHER ESTATES PROJECT AREA (HEATHER ESTATES PUBLIC PROJECT)

Overview:

Definitions. Capitalized terms used in this redevelopment plan (the “Redevelopment Plan”) not otherwise defined herein shall have the meanings ascribed to such terms in the General Redevelopment Plan for the Cornerstone Redevelopment Area.

Purpose. This Redevelopment Plan serves as an amendment to the General Redevelopment Plan for the Cornerstone Redevelopment Area approved by the Mayor and Council of the City on January 7, 2013. The purpose of this Redevelopment Plan is to satisfy the requirements of Section 18-2111, Reissue Revised Statutes of Nebraska, as amended, with respect to a certain portion of the Redevelopment Area (the “Heather Estates Project Area”) and a certain project (the “Heather Estates Public Project”).

Purpose of Project. The purpose of the Heather Estates Public Project is to construct and install certain public infrastructure and improvements to service the needs of the Heather Estates Project Area in order to encourage private development and investment therein. Private construction and investment in the Heather Estates Project Area would not occur without the benefit of tax increment financing. Debt shall be issued by the Authority in one or more series in an aggregate principal and interest amount payable from TIF Revenues not to exceed \$750,000 to finance the Heather Estates Public Project. The proceeds will be granted to the City as a reimbursement for the construction of certain project costs eligible for reimbursement under the Act (the “Project Costs”).

Description of Public Project. The Heather Estates Public Project includes construction and installation of the public infrastructure and improvements set forth on **Attachment 1**.

Description of Residential Development. The Heather Estates Project Area contains 23 separate lots as shown in **Attachment 2**. A private Private Developer (the “Private Developer”) acquired or plans to acquire all real property within the Heather Estates Project Area (the “Residential Development”). The anticipated development plan is as follows:

- Lots 1-11 and 22 (the “Unrestricted Lots”) will be developed as single family residential without any statutory development or operational restrictions. The County Assessor will value the Unrestricted Lots using the standard appraisal method and the amount of real property taxes assessed will be based on such standard appraised value. The construction schedule for the Unrestricted Lots is currently unknown and will be determined based on market conditions. However, it is anticipated that by the end of 2014, construction will be complete on at least two, and possibly two more, of the Unrestricted Lots. It is anticipated that the post-construction assessed value of each Unrestricted Lot will be approximately \$140,000. It is anticipated that the amount of post-construction real property taxes due annually for each Unrestricted Lot will be approximately \$2,800.
- Lots 12-21 (the “Restricted Lots”) will be developed as single family residential units of a tenant-occupied housing development that is rent restricted pursuant to Neb. Rev. St. 77-1333. The Private Developer will charge less than market rent for housing on the Restricted Lots. The County Assessor will value the Restricted Lots using an income-approach calculation. It is anticipated that by the end of 2014, construction will be complete on all 10 of the Restricted Lots. It is anticipated that the value for each lot determined by the income approach will be less than

what the value would have been if calculated using the standard appraisal method. It is anticipated that the amount of real property taxes due annually for each Restricted Lot will be approximately \$1,250.

Statutory Criteria:

1. *Boundaries of Heather Estates Project Area.* The Heather Estates Project Area is described in **Attachment 3**. A map of the Heather Estates Project Area is attached hereto as **Attachment 4**. The approved replat of the Heather Estates Project Area is attached hereto as **Attachment 2**.

2. *Land-Use Plan.* The plan for the use of land in the Heather Estates Project Area is residential construction on the individual lots depicted on **Attachment 2**. The formal land use plan is single and multi-family residential for the Heather Estates Project Area.

3. *Population Densities, Land Coverage, and Building Intensities.* Population density is expected to increase in a manner consistent with the type of housing and schedule of construction of the Residential Development. Land Coverage and building intensities are anticipated to be consistent with the Residential Development and with **Attachment 2**.

4. *Zoning Changes, Street Layouts or Changes.* No zoning changes are anticipated, and any street layouts changes or other changes are depicted on **Attachment 2**.

5. *Site Plan.* The plan for the site is to construct the Residential Development on the area depicted on **Attachment 2**, the Heather Estates Project Area. It is anticipated that single family residential construction will occur on each lot and that each residence will be situated on the respective lot in conformity with applicable codes, laws, and homeowners' association requirements.

6. *Additional Public Facilities or Utilities Required to Support Land Use After Redevelopment.* After completion of the Heather Estates Public Project, no additional public utilities are required to support the proposed change.

Financing Plan:

This Redevelopment Plan contemplates that the City will construct necessary public infrastructure in the area immediately adjacent to the Heather Estates Project Area and in the entire Cornerstone Redevelopment Area. The Private Developer will acquire the real property located within the Heather Estates Project Area and construct residential housing and improvements thereon. Debt will be issued by the Authority in one or more series in an aggregate principal and interest amount payable from TIF Revenues not to exceed \$750,000 to finance the Heather Estates Public Project. The proceeds of such debt will be granted to the City as a reimbursement for the construction of certain portions of the Heather Estates Public Project. No proceeds will be granted to the Private Developer. Certain public funds, in addition to those provided through tax increment financing, will be used to construct the Heather Estates Public Project.

The City will obtain funds for the purchase of the debt issued by the Authority, purchase such debt outright, or incur eligible Project Costs equal to or greater than the amount of the debt then issued. Such debt shall not be backed by the Authority or the City, and will only be repaid from the increased ad valorem tax stream created on each lot located in the Heather Estates Project Area over a 15-year period commencing on each lot's respective effective date (the "Effective Date") as defined in the financing resolution authorizing issuance of the debt pursuant to Section 18-2124 of the Act to be paid by TIF Revenues generated by the Heather Estates Project Area (the "Financial Resolution"). All ad valorem

taxes currently being paid in the Heather Estates Project Area will continue to be paid to the normal taxing authorities. After the 15-year TIF tax division period on a particular lot, the increased taxes for such lot will also be paid to the normal taxing authorities.

The Effective Date for each lot in the Heather Estates Project Area will be determined by the construction schedule of each respective lot in order to maximum the amount of TIF Revenues to be generated by each lot. The Financing Resolution will define the Effective Date for each respective lot to be January 1st of the year after construction has been completed on such lot. The overall schedule for completion of construction on all lots in the Heather Estates Project Area is currently unknown and will be determined based on market conditions. However, it is anticipated that by the end of 2014, construction will be complete on at least two, and possibly two more, of the Unrestricted Lots. Therefore, the Effective Date for such lots will be January 1, 2015. In addition, it is anticipated that by the end of 2014, construction will be complete on all 10 of the Restricted Lots. Therefore, the Effective Date for such lots will also be January 1, 2015. A Notice to Divide Tax that authorizes tax division on a particular lot shall be delivered to the Chase County Assessor on or before August 1 of the year of the Effective Date for such lot. This Redevelopment Plan contemplates that the Effective Date for each lot or group of lots may differ from the Effective Date(s) of other lots or groups of lots in the Heather Estates Project Area. Accordingly, this Redevelopment Plan also contemplates that multiple Notices to Divide Tax may be delivered to the Chase County Assessor and that the 15-year term of tax division may not be uniform across all lots in the Heather Estates Project Area.

The Private Developer will provide all financing for the construction, equipping, and furnishing of the Residential Development. The Private Developer will not be eligible for reimbursement from the City or the Authority if it incurs any Project Costs and the Private Developer shall not receive any TIF Revenues, reimbursements, or grants from either the City or the Authority pursuant to the General Redevelopment Plan or this Redevelopment Plan.

Relocation of Families or Business.

This Redevelopment Plan will not result in the relocation of any families or businesses from inside the Heather Estates Project Area.

Acquisition of Real Property by City or Authority; Disposal of Real Property.

This Redevelopment Plan does not result in the acquisition of real property within the Heather Estates Project Area by the City or the Authority, and neither the City nor the Authority intends to dispose of any real property located within the Heather Estates Project Area.

Pledge of Incremental Taxes.

Pursuant to Section 18-2147 of the Act, any ad valorem tax levied upon real property in the Heather Estates Project Area for the benefit of any public body shall be divided, for the period not to exceed 15 years after the Effective Date defined in the Financing Resolution, as follows:

- (a) That portion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the Redevelopment Project Valuation of the Heather Estates Project Area shall be paid into the funds, of each such public body in the same proportion as all other taxes collected by or for the bodies; and
- (b) That portion of the ad valorem tax on real property in the Heather Estates Project Area in excess of such amount, if any, shall be allocated to and, when collected, paid into a

special fund of the City to pay the principal of, the interest on, and any premiums due in connection with the bonds, loans, notes, or advances on money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such Authority for financing or refinancing, in whole or in part, a redevelopment project. When such bonds, loans, notes, advances of money, or indebtedness including interest and premium due have been paid, the City shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in such redevelopment project shall be paid into the funds of the respective public bodies.

Terms of General Redevelopment Plan Incorporated.

The terms and conditions of the General Redevelopment Plan are incorporated herein as a part of this Redevelopment Plan.

Attachment 1

HEATHER ESTATES PUBLIC PROJECT
Public Infrastructure and Improvements

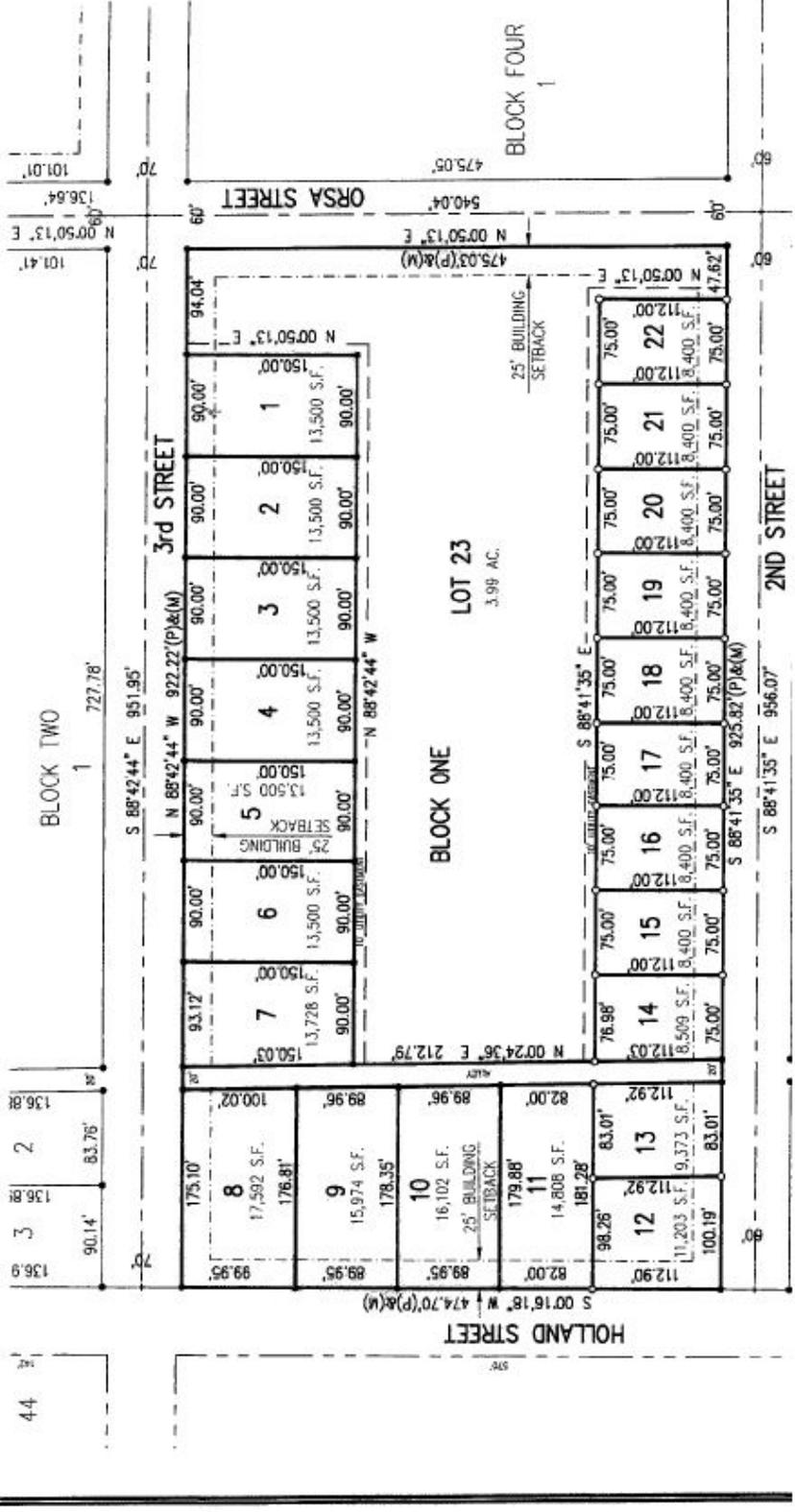
Item No	Item Description	Benefits Heather Estates	OVERALL TOTAL COST
1	Mobilization	66,862	137,600
2	Traffic Control	8,850	20,000
3	Furnish & Install PVC Sewer Pipe		
	a. 4" Diameter	8,418	14,523
	b. 8" Diameter	33,660	115,720
4	Furnish & Install PVC Fittings		
	a. 8" x 4" Wye	900	1,800
	b. 4" Cap	975	1,575
	c. 8" Cap	0	2,040
5	Furnish & Install Gravel Bedding	9,925	30,225
6	Construct Standard Manhole	11,880	55,440
7	Construct Drop Manhole	7,500	7,500
8	Furnish & Install C900 Water Main		
	a. 6" Diameter	480	2,360
	b. 8" Diameter	40,748	206,118
9	Jack & Bore 16" Diameter Steel Casing	0	17,850
10	Furnish & Install Gate Valves and Boxes		
	a. 6" Diameter	3,500	18,375
	b. 8" Diameter	5,000	32,500
11	Furnish & Install Fittings		
	a. 8" x 8" Cross	0	984
	b. 8" x 8" Tee	860	3,870
	c. 8" x 8" 45 Degree Bend	500	2,750
	d. 8" x 6" MJ Swivel Tee	1,540	8,085
	e. 8" Cap	0	900
12	Furnish & Install Fire Hydrant		
	a. 7' Bury	8,400	50,400
	b. 8' Bury	0	6,400
	c. 9' Bury	3,500	3,500
13	1" Service Connection, Including Corp, Curb Stop, and 1" PE Service Main	8,710	28,810
14	Connection, 8" Diameter	1,170	4,680
15	Remove Pavement	0	1,520
16	Remove Asphalt Milling Surface	944	1,000
17	Remove Curb and Gutter	165	285
18	Build P.C. Concrete Pavement, Type 47B-3500, 6" Thick	7,670	18,200
19	Build Concrete Curb and Gutter Section	660	1,240
20	Furnish, Install, and Maintain Silt Fence	4,425	10,000
21	Furnish, Install, and Maintain Silt Checks	885	2,000
22	Furnish and Apply Seeding and Mulching	4,538	66,000
23	Strip, Salvage & Replace Topsoil	5,925	66,300
24	Build Broken Concrete Riprap	0	38,400
25	Overexcavate & Replace Unsuitable Base Material (if necessary)	1,770	4,000
26	Construct Junction Manhole	4,600	9,200
27	Adjust to Grade		
	a. Manhole	2,100	7,000
	b. Valve Box	1,200	6,450

28	Common Excavation for Detention Cells (E.Q.)	31,016	42,941
34	Excavation for Roadways (E.Q.)	10,980	48,627
35	Crushed Rock Surfacing for Roadway	0	62,252
36	Construct 7" Thick P.C. Concrete Pavement, Type 47B-3500	376,480	376,480
37	Construct Integral Curb	8,000	8,000
38	Construct Curb Inlet		
	a. 4' Throat	8,800	8,800
	b. 12' Throat	14,000	14,000
39	Construct Concrete Header	2,400	5,880
40	Furnish & Install RCP, Class III		
	a. 18" Diameter	34,884	17,442
	b. 24" Diameter	48,654	55,386
	c. 30" RE Diameter	43,052	79,712
	d. 18" FES	1,650	1,650
	e. 30" RE FES	1,570	12,560
41	Construction Staking	24,450	55,500
TOTAL CONSTRUCTION COST		864,196	1,794,830
Design & Construction Engineering			\$233,328
Street Lighting			\$171,000
Electrical Service			\$230,000
Natural Gas			\$50,000
Cable Television			\$15,000
Telephone			\$15,000
TOTAL PROJECT COST			\$2,509,158

ATTACHMENT 2

SITE PLAN

— HEATHER ESTATES ADDITION —
 A REPLAT OF BLOCK THREE, CORNERSTONE DEVELOPMENT
 TO THE CITY OF IMPERIAL, CHASE COUNTY, NEBRAS



Attachment 3

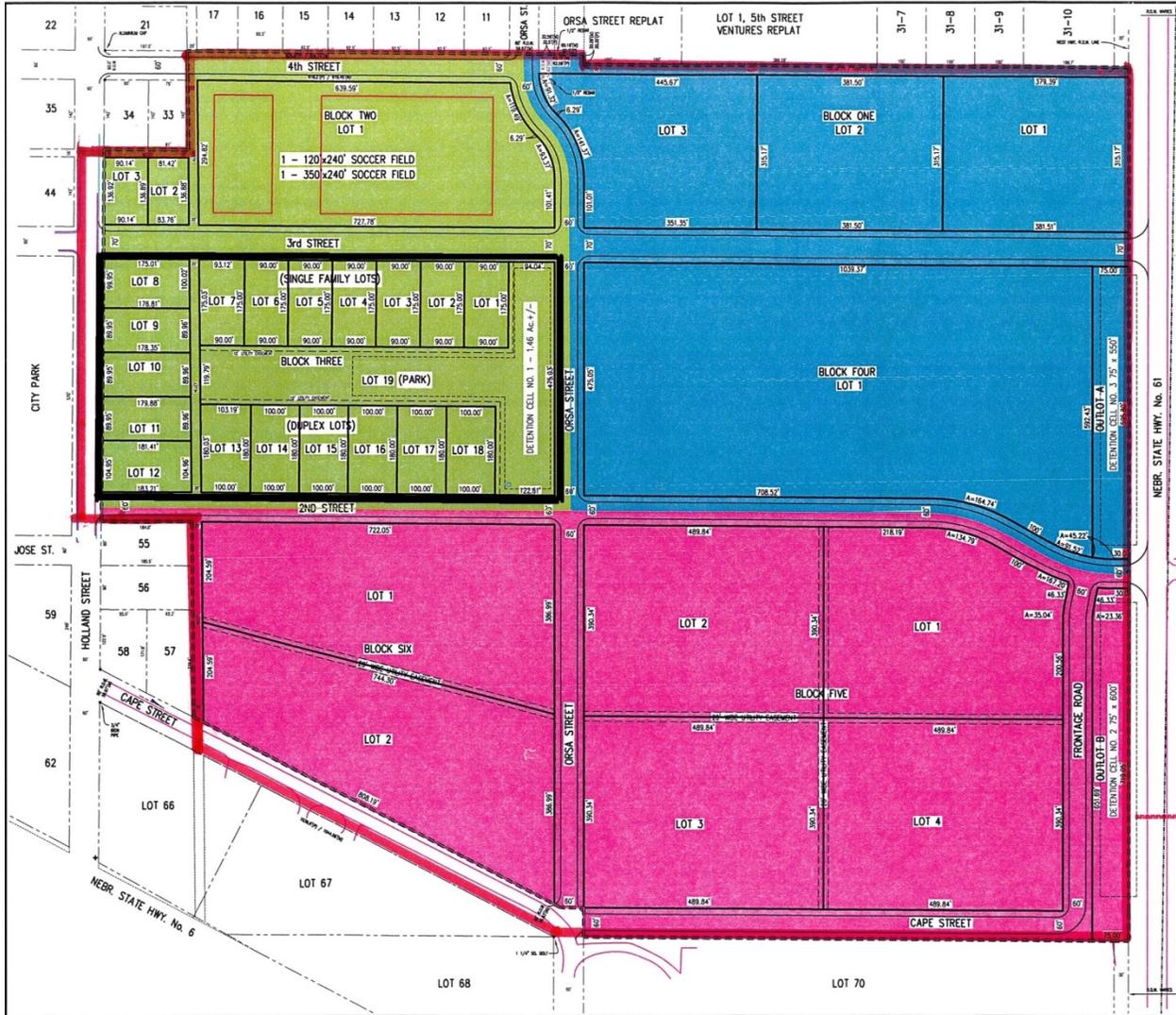
BOUNDARY DESCRIPTION OF HEATHER ESTATES PROJECT AREA

All real property that is (1) within the boundaries described as follows and (2) also situated within the corporate limits of the City, and no other real property:

LOTS 1-23, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL, CHASE COUNTY, NEBRASKA.

Attachment 4

MAP OF HEATHER ESTATES PROJECT AREA



The Redevelopment Area is outlined in red.
The Heather Estates Project Area is outlined in black.

COMMUNITY REDEVELOPMENT AUTHORITY
CITY OF IMPERIAL, NEBRASKA

HEATHER ESTATES PROJECT
September 9, 2013

COST-BENEFIT ANALYSIS
(PURSUANT TO NEB. REV. STAT. SECTION 18-2113)

The cost-benefit analysis for the above referenced project, which will utilize funds authorized by Neb. Rev. Stat. §18-2147, can be summarized as follows:

1. Tax shifts resulting from the approval of the use of funds pursuant to Section 18-2147:

UNRESTRICTED - 12 LOTS

a. Estimated Redevelopment Project Valuation (all 12 lots):	\$15,504
b. Projected Completed Project Assessed Valuation (all 12 lots):	\$1,680,000
c. Projected Tax Increment Base (b. minus a.):	\$1,664,496
d. City Tax Levy (2012):	0.770657
e. County Tax Levy (2012):	0.341262
f. School Class 1-5 (2012):	0.941874
g. Community College Tax Levy (2012):	0.087949
h. Educational Service Unit Tax Levy (2012):	0.014989
i. Natural Resource District Tax Levy (2012):	0.058524
j. Airport Authority Imperial (2012):	0.026183
k. Historical Society (2012):	0.000959
l. Fire District (2012):	0.018061
m. Total Levy	\$2.26046
n. Projected Annual Tax Shift - Per Lot ((m. divided by 100) times c.) divided by 12:	\$3,135.44
o. Projected Annual Tax Shift - All 12 Unrestricted Lots (m. divided by 100) times c.:	\$37,625
p. Total Projected Annual Tax Shift - All 12 Unrestricted Lots ((m. divided by 100) times c.) times the maximum of 15 years):	\$564,378

RESTRICTED - 10 LOTS

q. Projected Annual Tax Shift - Per Restricted Lot	\$1,250
r. Projected Annual Tax Shift - All 10 Restricted Lots q. times a maximum of 10 lots:	\$12,500
s. Total Projected Annual Tax Shift - All 10 Restricted Lots r. times the maximum of 15 years:	\$187,500
t. Total Projected Tax Shift (Unrestricted and Restricted) p. plus s.:	\$751,878

Note: The Projected Tax shift is based on assumed values and levy rates; actual amounts and rates will vary from those assumptions, and it is understood that the actual tax shift may vary materially from the projected amount.

2. Public infrastructure and community public service impacts and local tax impacts arising from the approval of the redevelopment project:

a. Public infrastructure improvements and impacts:

It is necessary, desirable, advisable, and in the best interest of the City for public infrastructure and public improvements to be installed, constructed, and rehabilitated throughout the Project Area to increase the tax base and to remediate blight and substandard conditions.

b. Community public service needs impacts:

None anticipated at this time.

c. Local Tax impacts (in addition to impacts of tax shifts described above):

None anticipated at this time.

3. Impacts on employers and employees of firms locating or expanding within the boundaries of the area of the redevelopment project:

Describe: The Heather Estates Project will only include residential development and no commercial development will occur within the Heather Estates Project Area. However, it is not anticipated that individuals and commercial businesses located within the Cornerstone Redevelopment Area, the City, and the adjacent areas will all benefit from the Heather Estates Project. The Heather Estates Project will increase the stock of rental and owner-occupied housing in the area and provide low-income individuals with affordable housing options. The Heather Estates Project will also remediate the blight and substandard conditions in the Heather Estates Project Area and have a positive effect on the values of the surrounding properties.

Estimated Benefit (Cost): \$N/A

4. Impacts on other employers and employees within the City and the immediate area that is located outside of the boundaries of the area of the redevelopment project:

Describe: The remediation of blight and substandard conditions in the Heather Estates Project Area is expected to have a positive effect on the number of jobs and income available in the local economy. Such positive effects should have a positive multiplier effect on all economic facets of the community. The amount of such impact is unknown at this time.

Estimated Benefit (Cost): \$N/A

5. Other impacts determined by the Authority to be relevant to the consideration of costs and benefits arising from the redevelopment project:

Describe: N/A

Estimated Benefit (Cost):

\$N/A

6. Summary of Findings:

The Heather Estates Project Area is experiencing significant blighting and substandard conditions. The use of tax increment financing will provide funds to eliminate or reduce many of those conditions which will also encourage the use of private funds to further eliminate or reduce those conditions. The uses of property in the area and valuation of property in the area and surrounding areas will be enhanced as a result of the projects identified in the redevelopment plan.

Imperial, Nebraska
September 9, 2013

A regular meeting of the Community Redevelopment Authority (the "Authority") of the City of Imperial, Nebraska (the "City") was held on September 9, 2013, at 12:00 p.m., at the Imperial city offices, 740 Court Street, Imperial, Nebraska, the same being open to the public and preceded by advance publicized notice duly given in strict compliance with the provisions of the Open Meetings Act, Chapter 84, Article 14, Reissue Revised Statutes of Nebraska, as amended, as set forth on **Exhibit A** attached hereto stating (a) the time, date and place of the meeting, (b) that the meeting would be open to the attendance of the public, and (c) that the agenda for the meeting, kept continuously current, was available for public inspection in the City Clerk's Office. Additionally, reasonable efforts were made to provide advance notice of the time, date and place of the meeting to all news media requesting the same.

The Chair of the Authority presided and the Secretary recorded the proceedings. The meeting was called to order and on roll call the following Members were present:

Russ Pankonin, Jim Pirog, Jo Leyland; the following Members were absent: Mary Deyle and Doug Gaswick.

A quorum being present and the meeting duly commenced, the following proceedings were had and done while the meeting was open to the attendance of the public. The Chair publicly announced the location of a current copy of the Open Meetings Act posted in the meeting room for access by the public.

* * * * *

(Other Proceedings)

* * * * *

Authority Member Jo Leyland introduced a resolution (the "Plan Amendment Resolution") titled as follows and moved its passage and approval by the Authority:

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA, RECOMMENDING A SUBSTANTIAL MODIFICATION TO THE GENERAL REDEVELOPMENT PLAN FOR A REDEVELOPMENT AREA; APPROVING CERTAIN REDEVELOPMENT PROJECTS WITHIN A REDEVELOPMENT AREA; APPROVING A COST BENEFIT ANALYSIS FOR SUCH PROJECTS; APPROVING A REDEVELOPMENT CONTRACT; AND APPROVING RELATED MATTERS.

Authority Member Jim Pirog seconded the motion. On roll call vote, the following Board Members voted in favor of the motion:

Jim Pirog, Russ Pankonin, Jo Leyland;

the following Members voted against the motion: None;

the following Members were absent or did not vote: Doug Gaswick and Mary Deyle.

The passage of the Plan Amendment Resolution having been agreed upon by a majority of the Authority, the Chair declared the Plan Amendment Resolution passed and, in the presence of the

Authority, signed and approved the Plan Amendment Resolution, and the Secretary attested to its passage by also signing the same. A true and complete copy of the Plan Amendment Resolution is attached hereto as **Exhibit B**.

* * * * *

(Other Proceedings)

* * * * *

[The remainder of this page intentionally left blank.]

There being no further business to come before the Authority at the meeting, on motion duly made, seconded and carried by unanimous vote, the meeting was adjourned.

**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA**

By:  _____
Secretary

EXHIBIT A

**CERTIFICATE OF POSTING OF
NOTICE OF MEETING**

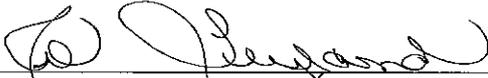
**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA**

CERTIFICATE OF POSTING

I certify that the attached notice was posted in the City of Imperial, Nebraska, at the following locations:

City Office
Lied Imperial Public Library
U.S. Post Office

at 10:00 o'clock a.m., on September 4, 2013.



Secretary, Community Redevelopment Authority

EXHIBIT B

PLAN AMENDMENT RESOLUTION

**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA**

RESOLUTION NO. R13-09-01

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA, RECOMMENDING A SUBSTANTIAL MODIFICATION TO THE GENERAL REDEVELOPMENT PLAN FOR A REDEVELOPMENT AREA; APPROVING CERTAIN REDEVELOPMENT PROJECTS WITHIN A REDEVELOPMENT AREA; APPROVING A COST BENEFIT ANALYSIS FOR SUCH PROJECTS; APPROVING A REDEVELOPMENT CONTRACT; AND APPROVING RELATED MATTERS.

WHEREAS, the Community Redevelopment Authority of the City of Imperial, Nebraska (the "Authority"), in furtherance of the purposes and pursuant to Sections 18-2101 through 18-2154, Reissue Revised Statutes of Nebraska, as amended (the "Act"), has recommended approval of a general redevelopment plan in the form attached as **Attachment 1** (the "Redevelopment Plan"), for a redevelopment area of the City of Imperial, Nebraska (the "City"), described in **Attachment 2** (the "Redevelopment Area");

WHEREAS, pursuant to and in furtherance of the Act, the Authority has caused to be prepared a substantial modification to the Redevelopment Plan in the form attached as **Attachment 3** (the "Plan Amendment"), the purpose of which is to authorize certain community redevelopment projects (collectively, the "Project") within that portion of the Redevelopment Area described in **Attachment 4** (the "Project Area");

WHEREAS, pursuant to the Plan Amendment, the Authority would agree to incur indebtedness for the purposes specified in the Plan Amendment, in accordance with and as permitted by the Act;

WHEREAS, the City has previously adopted and has in place a comprehensive plan, which includes a general plan for development of the City within the meaning of Section 18-2110 of the Act; and

WHEREAS, the Authority has made certain findings and pursuant thereto has determined that it is in the best interests of the City to approve the Plan Amendment and to carry out the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA AS FOLLOWS:

Section 1. The Authority has determined that the proposed land uses and building requirements in the Redevelopment Area are designed with the general purposes of accomplishing, and in conformance with the general plan of the City, a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity and the general welfare, as well as efficiency in economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provisions for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and communitive facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations, or conditions of blight.

Section 2. The Authority has conducted a cost benefit analysis for the Project in accordance with the Act, and has found and hereby finds that the Project would not be economically feasible without the use of tax increment financing, the Project would not occur in the Project Area without the use of tax increment financing and the costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services, have been analyzed and have been found to be in the long term best interests of the City.

Section 3. The Authority hereby recommends approval of the Plan Amendment, following publication of notice and a public hearing with respect to the Plan Amendment pursuant to the Act.

Section 4. The Chair and Secretary are hereby authorized and directed to execute such documents and take such further actions as are necessary to carry out this Resolution.

Section 5. All prior resolutions of the Authority in conflict with the terms and provisions of this resolution are hereby expressly repealed to the extent of such conflicts.

Section 6. This resolution shall be in full force and effect from and after its passage and approval.

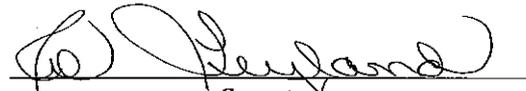
[The remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Authority and the Redeveloper have signed this Contract as of the date and year first above written.

COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA

By: 
Chairman

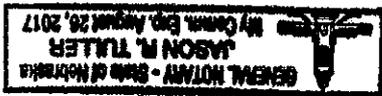
ATTEST:

By: 
Secretary

STATE OF NEBRASKA)
) ss.
COUNTY OF CHASE)

The foregoing instrument was acknowledged before me this day of ^{September} ~~October~~ 9, 2013, by Russ Pankonin and Jo Heyland, the Chairman and Secretary, respectively, of the Community Redevelopment Authority of the City of Imperial, Nebraska.

[SEAL]




Notary Public

ATTACHMENT 1
GENERAL REDEVELOPMENT PLAN

GENERAL REDEVELOPMENT PLAN

SEE TRANSCRIPT DOCUMENT #1

ATTACHMENT 2

BOUNDARY DESCRIPTION OF THE REDEVELOPMENT AREA

The Redevelopment Area shall include all real property that is (1) within the boundaries described as follows and (2) also situated within the corporate limits of the City, and no other real property:

Beginning at the southeast corner of Lot 21 of the Schroeder Subdivision, proceed east along the north line of 4th Street and continuing along the north line of the alley north of Block one of the Redevelopment Area to the west line of Nebraska State Highway 61; then south along the west line of Nebraska State Highway 61 to a the northeast corner of Lot 70 of the Schroeder Subdivision; then west along the north line of Lot 70 of the Schroeder Subdivision to the northeast corner of Lot 68 of the Schroeder Subdivision; then northwest along the south line of Cape Street to a line extended south from the east line of Lot 57 of the Schroeder Subdivision; then north along the east line of Lots 57, 56, and 55 of the Schroeder Subdivision to the south line of 2nd Street; then west along the south line of 2nd Street to the west line of Holland Street; then north along the west line of Holland Street to a line extended west from the south line of Lot 34 of the Schroeder Subdivision; then east along the south line of Lots 34 and 33 of the Schroeder Subdivision to the southeast corner of Lot 33 of the Schroeder Subdivision, then north along the east line of Lot 33 of the Schroeder Subdivision to the north line of 4th Street, the point of beginning.

ATTACHMENT 3

AMENDMENT TO GENERAL REDEVELOPMENT PLAN

**AMENDMENT TO
GENERAL REDEVELOPMENT PLAN**

SEE TRANSCRIPT DOCUMENT #2

ATTACHMENT 4

BOUNDARY DESCRIPTION OF PROJECT AREA

The Project Area shall include all real property that is (1) within the boundaries described as follows and (2) also situated within the corporate limits of the City, and no other real property:

LOTS 1-23, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL,
CHASE COUNTY, NEBRASKA.

Imperial, Nebraska
September 17, 2013

A regular meeting of the Planning Commission (the "Commission") of the City of Imperial, Nebraska (the "City") was held on September 17, 2013, at 8:00 p.m., at the Imperial city offices, 740 Court Street, Imperial, Nebraska, the same being open to the public and preceded by advance publicized notice duly given in strict compliance with the provisions of the Open Meetings Act, Chapter 84, Article 14, Reissue Revised Statutes of Nebraska, as amended, as set forth on **Exhibit A** attached hereto stating (a) the time, date and place of the meeting, (b) that the meeting would be open to the attendance of the public, and (c) that the agenda for the meeting, kept continuously current, was available for public inspection in the City Clerk's Office. Additionally, reasonable efforts were made to provide advance notice of the time, date and place of the meeting to all news media requesting the same.

The Chair of the Commission presided and the Secretary recorded the proceedings. The meeting was called to order and on roll call the following Members were present: Nick Schultz, Jason Anderson, Doug Carman, Stewart Weiss and Randy Roesener;

the following Members were absent: Kelen Fortkamp, Ben Sauder, Greg Koellner and Kelly Beard.

A quorum being present and the meeting duly commenced, the following proceedings were had and done while the meeting was open to the attendance of the public. The Chair publicly announced the location of a current copy of the Open Meetings Act posted in the meeting room for access by the public.

* * * * *

(Other Proceedings)

* * * * *

The Chair stated that it was now 8:00 p.m., at which time a public hearing was to be held to obtain public comment prior to the consideration of a resolution approving an amendment to a general redevelopment plan, including certain redevelopment projects, in an area of the City previously declared blighted and substandard and in need of redevelopment pursuant to the Act. The Clerk reported that notice of the public hearing had been mailed by United States Certified Mail, return receipt requested, sufficient postage affixed, to all parties required by Section 18-2115 of the Act, as indicated on **Exhibit B** attached hereto. The Chair opened the public hearing and invited all interested persons to be heard.

The following appeared in person or by agent or attorney and were heard: None

All persons desiring to be heard having been heard, the Chair closed the public hearing. Next, Board Member Doug Carman introduced a resolution (the "Plan Amendment Resolution") titled as follows and moved its passage by the Commission:

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF IMPERIAL, NEBRASKA, MAKING RECOMMENDATIONS WITH RESPECT TO A SUBSTANTIAL MODIFICATION TO THE GENERAL REDEVELOPMENT PLAN FOR A REDEVELOPMENT AREA; APPROVING CERTAIN REDEVELOPMENT PROJECTS WITHIN A REDEVELOPMENT AREA; APPROVING A REDEVELOPMENT CONTRACT; AND APPROVING RELATED MATTERS.

Board Member Jason Anderson seconded the motion. On roll call vote, the following Board Members voted in favor of the motion:

Steward Weiss, Nick Schultz, Doug Carman, Jason Anderson;

the following Members voted against the motion: None;

the following Members were absent or did not vote: Kelly Beard, Kelen Fortkamp, Ben Sauder, Greg Koellner.

The passage of the resolution having been agreed upon by a majority of the Commission, the Chair declared the resolution passed and signed the resolution in the presence of the Commission, and the Secretary attested to its passage by also signing the same. A true and complete copy of the resolution is attached hereto as **Exhibit C**.

* * * * *

(Other Proceedings)

* * * * *

[The remainder of this page intentionally left blank.]

There being no further business to come before the Commission at the meeting, on motion duly made, seconded and carried by unanimous vote, the meeting was adjourned.

**PLANNING COMMISSION OF THE CITY
OF IMPERIAL, NEBRASKA**

By:  Secretary

**CERTIFICATE OF POSTING OF
NOTICE OF MEETING**

PUBLISHER'S AFFIDAVIT

THE STATE OF NEBRASKA }
County of Chase } ss.

Vivian M. Berry, being first duly sworn, on oath, deposes and says that she is office manager of The Imperial Republican, a legal weekly newspaper, published and printed in Imperial, Chase County, Nebraska, and of general circulation in said county; that said newspaper has a bona fide circulation of more than three hundred copies of each issue; and has been printed for more than fifty-two (52) consecutive weeks prior to the first insertion of notice, in an office maintained in Impe-

Exhibit "A"

NOTICE OF MEETING
Notice is hereby given that a meeting of Imperial Planning Commission will be held at 8 p.m. Tuesday, Sept. 17, 2013, at the City Office, Imperial, which meeting will be open to the public. An agenda for such meeting kept continuously current is available for public inspection at the office of the secretary, but the agenda may be modified at such meeting.
Nick Schultz, Chairman
Publish: Sept. 12, 2013 ZNEZ

rial, Chase County, Nebraska; that the annexed notice marked Exhibit "A" was correctly published in the regular and entire edition of said newspaper and not a supplement, one consecutive week/s, the first publication being on the 12th day of September, 2013, and the remaining _____ publications on _____.

Vivian M. Berry

Subscribed in my presence and sworn to before me this 12th day of September, 2013.

Dana Sorensen

Notary Public

My commission expires

Cost of publication \$ 6.30

Filed

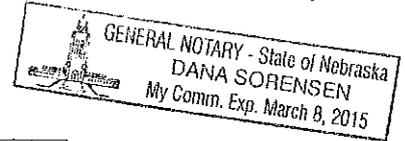


EXHIBIT B

**AFFIDAVIT OF MAILING OF
NOTICE OF PUBLIC HEARING
(for Amendment to the General Redevelopment Plan)**

**AFFIDAVIT OF MAILING
NOTICE OF PUBLIC HEARING**

STATE OF NEBRASKA)
) ss.
COUNTY OF CHASE)

I, **JO LEYLAND**, the duly appointed, qualified and acting Clerk of the City of Imperial, Nebraska (the “City”), do hereby certify, represent and warrant that on September 6, 2013, a copy of the notice attached hereto as **Attachment 1** (the “Notice”), including a map of the project area described therein (the “Project Area”), which is also included in **Attachment 1**, was mailed by United States Certified Mail, return receipt requested, sufficient postage affixed, to all registered neighborhood associations whose area of representation is located in whole or in part within a one-mile radius of the Project Area and to the president or chairperson of the governing body of each county, school district, community college, educational service unit, and natural resources district in which the real property in the Project Area is located and whose property tax receipts would be affected, as more fully described below:

<u>Name</u>	<u>Address to Which Notice was Mailed</u>
Chase County Board of Supervisors Don Weiss, Jr, Chairperson	c/o Chase County Clerk P.O. Box 1299 Imperial, NE 69033
Upper Republican Natural Resource District Terry Martin	c/o Upper Republican NRD P.O. Box 1140 Imperial, NE 69033
Educational Service Unit No. 15 Dave Jibben, Chairman	c/o ESU 15 P.O. Box 398 Trenton, NE 69044
Mid-Plains Community College Brenda Ledall	c/o Mid-Plains Community College P.O. Box 148 Imperial, NE 69033
Chase County Schools 10 Charles Colton, President	Chase County Schools P.O. Box 577 Imperial, NE 69033
Imperial Airport Authority William Bauerle, Chairman	P.O. Box 637 Imperial, NE 69033
County Hospital District William Bauerle, Chairman	P.O. Box 819 Imperial NE 69033
Historical Society Byron Hust, Chairman	1711 Broadway Imperial, NE 69033
Imperial Fire District Pete Dillon, Chairman	73882 314 Ave. Lamar, NE 69023

Attached hereto as Attachment 2 are United States Certified Mail return receipts reflecting the mailing of the Notice to each party described above.




Clerk, City of Imperial, Nebraska

Subscribed in my presence and sworn to before me this day of September __, 2013.

[SEAL]




Notary Public

ATTACHMENT 1

**COPY OF NOTICE OF PUBLIC HEARING,
INCLUDING MAP OF PROJECT AREA**

CERTIFIED MAIL

[President or Chair of Designated Entity]

[Address]

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE is hereby given by the Chair and Members of the Planning Commission of the City of Imperial, Nebraska, that a public hearing will be held on September 17, 2013, at 7:00 p.m., or as soon thereafter as possible, at the Imperial city offices, 740 Court Street, Imperial, Nebraska. The purpose of the hearing is to obtain public comment prior to considering a substantial modification to the general redevelopment plan for a redevelopment area in an area of the City that has previously been declared blighted and substandard and in need of redevelopment pursuant to the Community Development Law. The substantial modification will also consider the approval of certain redevelopment projects and the expenditure of certain revenues.

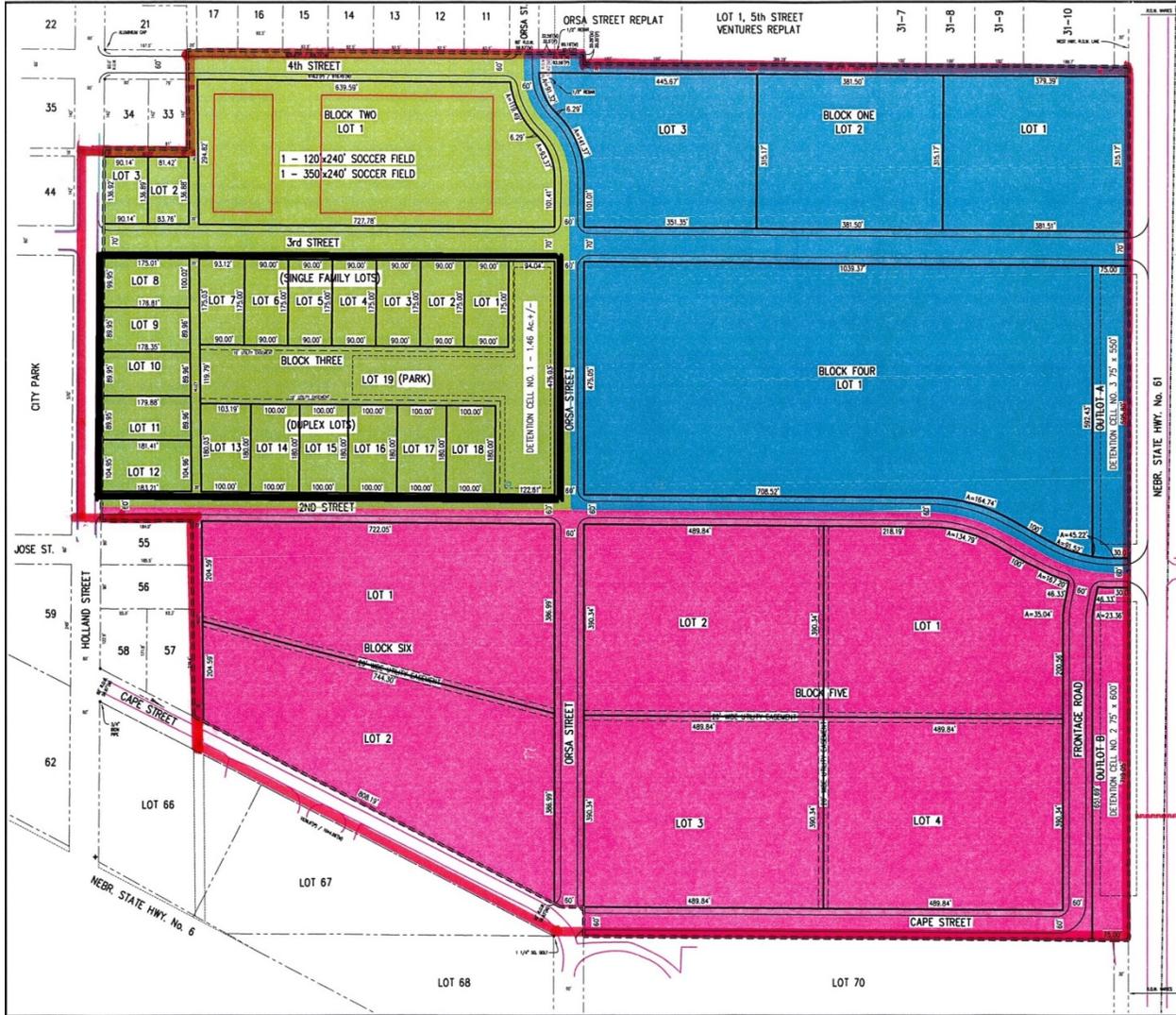
The property which is the subject of this notice and the public hearing (the "Project Area"), shall include all real property that is (1) within the boundaries described as follows and (2) also situated within the corporate limits of the City, and no other real property:

LOTS 1-23, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL, CHASE COUNTY, NEBRASKA.

All interested parties shall be afforded a reasonable opportunity to express their views at the public hearing regarding the proposed plan and projects.

/s/ Jo Leyland, City Clerk

Map of Project Area



The Redevelopment Area is outlined in red.
 The Project Area is outlined in black.

ATTACHMENT 2

UNITED STATES CERTIFIED MAIL RECEIPTS

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
 Egg Salmon, Honon
 Onea County Schools
 Box 1577
 Imperial, NE 69033

2. Article Number
 (Transfer from service label)

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent
 X *[Signature]* Addressee

B. Received by (Printed Name) Date of Delivery
 Andrew Kowalski 09/13/08

C. Date of Delivery
 09/13/08

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

Imperial, NE 69033

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
 Doree Fisher
 ESU #15
 Box 1398
 Trenton, NE 69044

2. Article Number
 (Transfer from service label)

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent
 X *[Signature]* Addressee

B. Received by (Printed Name) Date of Delivery
 Lisa Lewis 9-9-13

C. Date of Delivery
 9-9-13

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
 Mary Martin, Honon
 Upper Republican NRID
 Box 1140
 Imperial, NE 69033

2. Article Number
 (Transfer from service label)

COMPLETE THIS SECTION ON DELIVERY

A. Signature Agent
 X *[Signature]* Addressee

B. Received by (Printed Name) Date of Delivery
 Deb Hayes 9-9-13

C. Date of Delivery
 9-9-13

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> Agent <input checked="" type="checkbox"/> Address</p> <p>B. Received by (Printed Name) <input type="checkbox"/> C. Date of Delivery</p> <p>WILLI EART 9/19/13</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>
<p>1. Article Addressed to:</p> <p>Wm Bauerle Airport Authority Box 637 Imperial, NE 69033</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p> <p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes</p>
<p>2. Article Number (Transfer from service label)</p>	

PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-15

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input type="checkbox"/> Agent <input checked="" type="checkbox"/> Address</p> <p>B. Received by (Printed Name) <input type="checkbox"/> C. Date of Delivery</p> <p>BYRON HUBB 9/19/13</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>
<p>1. Article Addressed to:</p> <p>Byron Hubb, Chron. Chase to Historical Soc 1711 Broadway Imperial, NE 69033</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p> <p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes</p>
<p>2. Article Number (Transfer from service label)</p>	

PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-15

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input type="checkbox"/> Agent <input checked="" type="checkbox"/> Address</p> <p>B. Received by (Printed Name) <input type="checkbox"/> C. Date of Delivery</p> <p>Pete Dillan 9-20-13</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>
<p>1. Article Addressed to:</p> <p>Pete Dillan Imperial Rural Fire 73882 1314 Ave Banner, NE 69003</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p> <p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes</p>
<p>2. Article Number (Transfer from service label)</p> <p>7012 3460 0000 3852 5417</p>	

PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-15

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature X <i>Debra K. Clark</i> <input type="checkbox"/> Agent <input checked="" type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) <i>Debra K. Clark</i></p> <p>C. Date of Delivery <i>9/5/13</i></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>	
<p>1. Article Addressed to:</p> <p><i>Don Weiss, Chairman Chas. W. Commissioner Box 1299 Imperial, NE 69033</i></p>	<p>3. Service Type</p> <p><input type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p> <p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes</p>	
<p>2. Article Number (Transfer from) <i>7012 3460 0000 3852 5400</i></p>		

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	
<ul style="list-style-type: none"> Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature X <i>Brenda Ledace</i> <input type="checkbox"/> Agent <input checked="" type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) <i>Brenda Ledace</i></p> <p>C. Date of Delivery <i>9/5/13</i></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If YES, enter delivery address below: <input type="checkbox"/> No</p>	
<p>1. Article Addressed to:</p> <p><i>Brenda Ledace Mid-Dains Comm. College Box 148 Imperial, NE 69033</i></p>	<p>3. Service Type</p> <p><input type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p> <p>4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes</p>	
<p>2. Article Number (Transfer from service label)</p>		

RESOLUTION NO. PC13-09-01

PLAN AMENDMENT RESOLUTION

**PLANNING COMMISSION OF
THE CITY OF IMPERIAL, NEBRASKA**

RESOLUTION NO. PC13-09-01

A RESOLUTION OF THE PLANNING COMMISSION OF THE CITY OF IMPERIAL, NEBRASKA, MAKING RECOMMENDATIONS WITH RESPECT TO A SUBSTANTIAL MODIFICATION TO THE GENERAL REDEVELOPMENT PLAN FOR A REDEVELOPMENT AREA; APPROVING CERTAIN REDEVELOPMENT PROJECTS WITHIN A REDEVELOPMENT AREA; APPROVING A REDEVELOPMENT CONTRACT; AND APPROVING RELATED MATTERS.

WHEREAS, the Community Redevelopment Authority of the City of Imperial, Nebraska (the "Authority"), in furtherance of the purposes and pursuant to Sections 18-2101 through 18-2154, Reissue Revised Statutes of Nebraska, as amended (the "Act"), has recommended approval of a general redevelopment plan in the form attached as **Attachment 1** (the "Redevelopment Plan"), for a redevelopment area of the City of Imperial, Nebraska (the "City"), described in **Attachment 2** (the "Redevelopment Area");

WHEREAS, pursuant to and in furtherance of the Act, the Authority has caused to be prepared a substantial modification to the Redevelopment Plan in the form attached as **Attachment 3** (the "Plan Amendment"), the purpose of which is to authorize certain community redevelopment projects (collectively, the "Project") within that portion of the Redevelopment Area described in **Attachment 4** (the "Project Area");

WHEREAS, the Authority has presented the Plan Amendment to the Planning Commission of the City of Imperial, Nebraska (the "Planning Commission") as a proposed amendment to the Redevelopment Plan, which the Commission has duly and properly reviewed;

WHEREAS, the City has previously adopted and has in place a comprehensive plan, which includes a general plan for development of the City within the meaning of Section 18-2110 of the Act; and

WHEREAS, the Planning Commission has made certain findings and pursuant thereto has determined that it is in the best interests of the City to approve the Plan Amendment and to carry out the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING COMMISSION OF THE CITY OF IMPERIAL, NEBRASKA AS FOLLOWS:

Section 1. The Planning Commission hereby recommends approval of the Plan Amendment as an amendment to the Redevelopment Plan.

Section 2. All prior resolutions of the Planning Commission in conflict with the terms and provisions of this resolution are hereby expressly repealed to the extent of such conflicts.

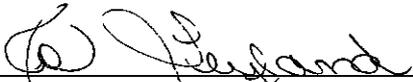
Section 3. This resolution shall be in full force and effect from and after its passage as provided by law.

DATED: September 17, 2013.

PLANNING COMMISSION OF THE
CITY OF IMPERIAL, NEBRASKA

ATTEST:

By: 
Chair

By: 
Secretary

ATTACHMENT 1
GENERAL REDEVELOPMENT PLAN

GENERAL REDEVELOPMENT PLAN

SEE TRANSCRIPT DOCUMENT #1

ATTACHMENT 2

BOUNDARY DESCRIPTION OF THE REDEVELOPMENT AREA

The Redevelopment Area shall include all real property that is (1) within the boundaries described as follows and (2) also situated within the corporate limits of the City, and no other real property:

Beginning at the southeast corner of Lot 21 of the Schroeder Subdivision, proceed east along the north line of 4th Street and continuing along the north line of the alley north of Block one of the Redevelopment Area to the west line of Nebraska State Highway 61; then south along the west line of Nebraska State Highway 61 to a the northeast corner of Lot 70 of the Schroeder Subdivision; then west along the north line of Lot 70 of the Schroeder Subdivision to the northeast corner of Lot 68 of the Schroeder Subdivision; then northwest along the south line of Cape Street to a line extended south from the east line of Lot 57 of the Schroeder Subdivision; then north along the east line of Lots 57, 56, and 55 of the Schroeder Subdivision to the south line of 2nd Street; then west along the south line of 2nd Street to the west line of Holland Street; then north along the west line of Holland Street to a line extended west from the south line of Lot 34 of the Schroeder Subdivision; then east along the south line of Lots 34 and 33 of the Schroeder Subdivision to the southeast corner of Lot 33 of the Schroeder Subdivision, then north along the east line of Lot 33 of the Schroeder Subdivision to the north line of 4th Street, the point of beginning.

ATTACHMENT 3

AMENDMENT TO GENERAL REDEVELOPMENT PLAN

**AMENDMENT TO
GENERAL REDEVELOPMENT PLAN**

SEE TRANSCRIPT DOCUMENT #2

ATTACHMENT 4

BOUNDARY DESCRIPTION OF PROJECT AREA

The Project Area shall include all real property that is (1) within the area described as follows and (2) also situated within the corporate limits of the City, and no other real property:

LOTS 1-23, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL,
CHASE COUNTY, NEBRASKA.

Imperial, Nebraska
October 7, 2013

A regular meeting of the Mayor and Council of the City of Imperial, Nebraska (the "City") was held on October 7, 2013, at 6:00 p.m., at the Imperial city offices, 740 Court Street, Imperial, Nebraska; the same being open to the public and preceded by advance publicized notice duly given in strict compliance with the provisions of the Open Meetings Act, Chapter 84, Article 14, Reissue Revised Statutes of Nebraska, as amended, as set forth on **Exhibit A** attached hereto stating (a) the time, date and place of the meeting, (b) that the meeting would be open to the attendance of the public and (c) that an agenda for the meeting, kept continuously current, was available for public inspection at the City Clerk's office. Additionally, reasonable efforts were made to provide advance notice of the date, time, and place of the meeting to all news media requesting the same.

The Mayor presided and the Clerk recorded the proceedings. The meeting was called to order and on roll call the Mayor and the following Council Members were present:

Chad Yaw, J.D. Reeder, John Arterburn, Dan Thompson;

the following Members were absent: None.

A quorum being present and the meeting duly convened, the following proceedings were had and done while the meeting was open to the attendance of the public. The Mayor publicly announced the location of a current copy of the Open Meetings Act posted in the meeting room for access by the public.

* * * * *

(Omitted Proceedings)

* * * * *

The Mayor stated that it was now 6:00 p.m., at which time a public hearing was to be held to obtain public comment prior to the consideration of a resolution approving an amendment to the general redevelopment plan for a redevelopment area in the manner described in **Attachment 2** to the Resolution (the "Plan Amendment") for the purpose of providing a plan for the completion of certain community redevelopment projects in a portion of a redevelopment area, as permitted by the Act. The Clerk reported that notice of the public hearing had been published in the *Imperial Republican* on September 18, 2013 and September 25, 2013, as indicated on **Exhibit B** attached hereto. The Clerk further reported that notice of the public hearing had been mailed by United States Certified Mail, return receipt requested, sufficient postage affixed, to all parties required by Section 18-2115 of the Act, as indicated on **Exhibit C** attached hereto. The Mayor opened the public hearing and invited all interested persons to be heard.

The following appeared in person or by agent or attorney and were heard:

All persons desiring to be heard having been heard, the Mayor closed the public hearing. Mayor Dwight Coleman then introduced a resolution (the "Plan Amendment Resolution"). Councilmember John Arterburn moved its passage and approval:

RESOLUTION NO. R13-10-02

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF IMPERIAL, NEBRASKA, APPROVING A SUBSTANTIAL MODIFICATION TO A GENERAL REDEVELOPMENT PLAN FOR A REDEVELOPMENT AREA; APPROVING CERTAIN REDEVELOPMENT PROJECTS WITHIN A PROJECT AREA; APPROVING A REDEVELOPMENT CONTRACT; AND APPROVING RELATED MATTERS.

Council Member J.D. Reeder seconded the motion. On roll call vote, the following Council Members voted in favor of the motion: Chad Yaw, John Arterburn, Dan Thompson, J.D. Reeder;

the following Council Members voted against the motion: None;

the following Council Members were absent or did not vote: None.

The passage of the Plan Amendment Resolution having been agreed upon by a majority of the Council, the Mayor declared the Plan Amendment Resolution passed and, in the presence of the Council, signed and approved the Plan Amendment Resolution. The Clerk attested to the passage of the Plan Amendment Resolution by signing the same and affixing the seal of the City to the Plan Amendment Resolution. A true and complete copy of the Plan Amendment Resolution is attached hereto as **Exhibit D**.

* * * * *

(Omitted Proceedings)

* * * * *

[The remainder of this page intentionally left blank.]

There being no further business to come before the meeting, on motion duly made, seconded and carried by unanimous vote, the meeting was adjourned.

CITY OF IMPERIAL, NEBRASKA

By:  _____
Clerk

**CERTIFICATE OF POSTING OF
NOTICE OF MEETING**

**AFFIDAVIT OF PUBLICATION OF
NOTICE OF PUBLIC HEARING**

(for Amendment to the General Redevelopment Plan)

PUBLISHER'S AFFIDAVIT

THE STATE OF NEBRASKA }
County of Chase } ss.

Vivian M. Berry, being first duly sworn, on oath, deposes and says that she is office manager of The Imperial Republican, a legal weekly newspaper, published and printed in Imperial, Chase County, Nebraska, and of general circulation in said county; that said newspaper has a bona fide circulation of more than three hundred copies of each issue; and has been printed for more than fifty-two (52) consecutive weeks prior to the first insertion of notice, in an office maintained in Impe-

Exhibit "A"

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE is hereby given by the Mayor and Council of the City of Imperial, Nebraska that a public hearing will be held on October 7, 2013, at 6:00 p.m., or as soon as possible thereafter, at the Imperial City offices, 740 Court Street, Imperial, Nebraska. The purpose of the hearing is to obtain public comment prior to considering a substantial modification to the general redevelopment plan for a redevelopment area in an area of the City that has previously been declared blighted and substandard and in need of redevelopment pursuant to the Community Development Law. The substantial modification will also consider the approval of certain redevelopment projects and the expenditure of certain revenues.

The property which is the subject of this notice and the public hearing (the "Project Area"), shall include all real property that is (1) within the area described as follows and (2) also situated within the corporate limits of the City, and no other real property:

LOTS 1-23, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL, CHASE COUNTY, NEBRASKA.

All interested parties shall be afforded at such public hearing a reasonable opportunity to express their views regarding the plan and project.

/s/Jo Leyland, City Clerk
Publish: Sept. 19 and 26, 2013.

ZNEZ

rial, Chase County, Nebraska; that the annexed notice marked Exhibit "A" was correctly published in the regular and entire edition of said newspaper and not a supplement, two consecutive week/s, the first publication being on the 19th day of September, 2013, and the remaining one publications on September 26, 2013.

Vivian M. Berry

Subscribed in my presence and sworn to before me this 26th day of September, 2013.

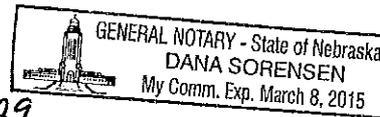
Dana Sorensen

Notary Public

My commission expires

Cost of publication \$ 36.29

Filed



**AFFIDAVIT OF MAILING OF
NOTICE OF PUBLIC HEARING**

(for Amendment to the General Redevelopment Plan)

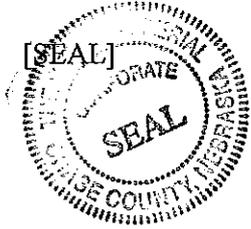
**AFFIDAVIT OF MAILING
NOTICE OF PUBLIC HEARING**

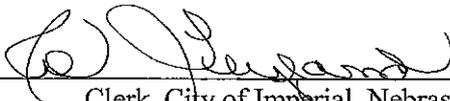
STATE OF NEBRASKA)
) ss.
COUNTY OF CHASE)

I, **JO LEYLAND**, the duly appointed, qualified and acting Clerk of the City of Imperial, Nebraska (the "City"), do hereby certify, represent and warrant that September 26, 2013, a copy of the notice attached hereto as **Attachment 1** (the "Notice"), including a map of the project area described therein (the "Project Area"), which is also included in **Attachment 1**, was mailed by United States Certified Mail, return receipt requested, sufficient postage affixed, to all registered neighborhood associations whose area of representation is located in whole or in part within a one-mile radius of the Redevelopment Area and to the president or chairperson of the governing body of each county, school district, community college, educational service unit, and natural resources district in which the real property in the Redevelopment Area is located and whose property tax receipts would be affected, as more fully described below:

<u>Name</u>	<u>Address to Which Notice was Mailed</u>
Chase County Board of Supervisors Don Weiss, Jr, Chairperson	c/o Chase County Clerk P.O. Box 1299 Imperial, NE 69033
Upper Republican Natural Resource District Terry Martin	c/o Upper Republican NRD P.O. Box 1140 Imperial, NE 69033
Educational Service Unit No. 15 Dave Jibben, Chairman	c/o ESU 15 P.O. Box 398 Trenton, NE 69044
Mid-Plains Community College Brenda Ledall	c/o Mid-Plains Community College P.O. Box 148 Imperial, NE 69033
Chase County Schools 10 Charles Colton, President	Chase County Schools P.O. Box 577 Imperial, NE 69033
Imperial Airport Authority William Bauerle, Chairman	P.O. Box 637 Imperial, NE 69033
County Hospital District William Bauerle, Chairman	P.O. Box 819 Imperial NE 69033
Historical Society Byron Hust, Chairman	1711 Broadway Imperial, NE 69033
Imperial Fire District Pete Dillon, Chairman	73882 314 Ave. Lamar, NE 69023

Attached hereto as **Attachment 2** are United States Certified Mail return receipts reflecting the mailing of the Notice to each party described above .




Clerk, City of Imperial, Nebraska

Subscribed in my presence and sworn to before me this day of 10-8, 2013.

[SEAL]




Notary Public

ATTACHMENT 1

**COPY OF NOTICE OF PUBLIC HEARING,
INCLUDING MAP OF REDEVELOPMENT AREA**

CERTIFIED MAIL

[President or Chair of Designated Entity]

[Address]

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE is hereby given by the Mayor and Council of the City of Imperial, Nebraska that a public hearing will be held on October 7, 2013, at 7:00 p.m., or as soon as possible thereafter, at the Imperial city offices, 740 Court Street, Imperial, Nebraska. The purpose of the hearing is to obtain public comment prior to considering a substantial modification to the general redevelopment plan for a redevelopment area in an area of the City that has previously been declared blighted and substandard and in need of redevelopment pursuant to the Community Development Law. The substantial modification will also consider the approval of certain redevelopment projects and the expenditure of certain revenues.

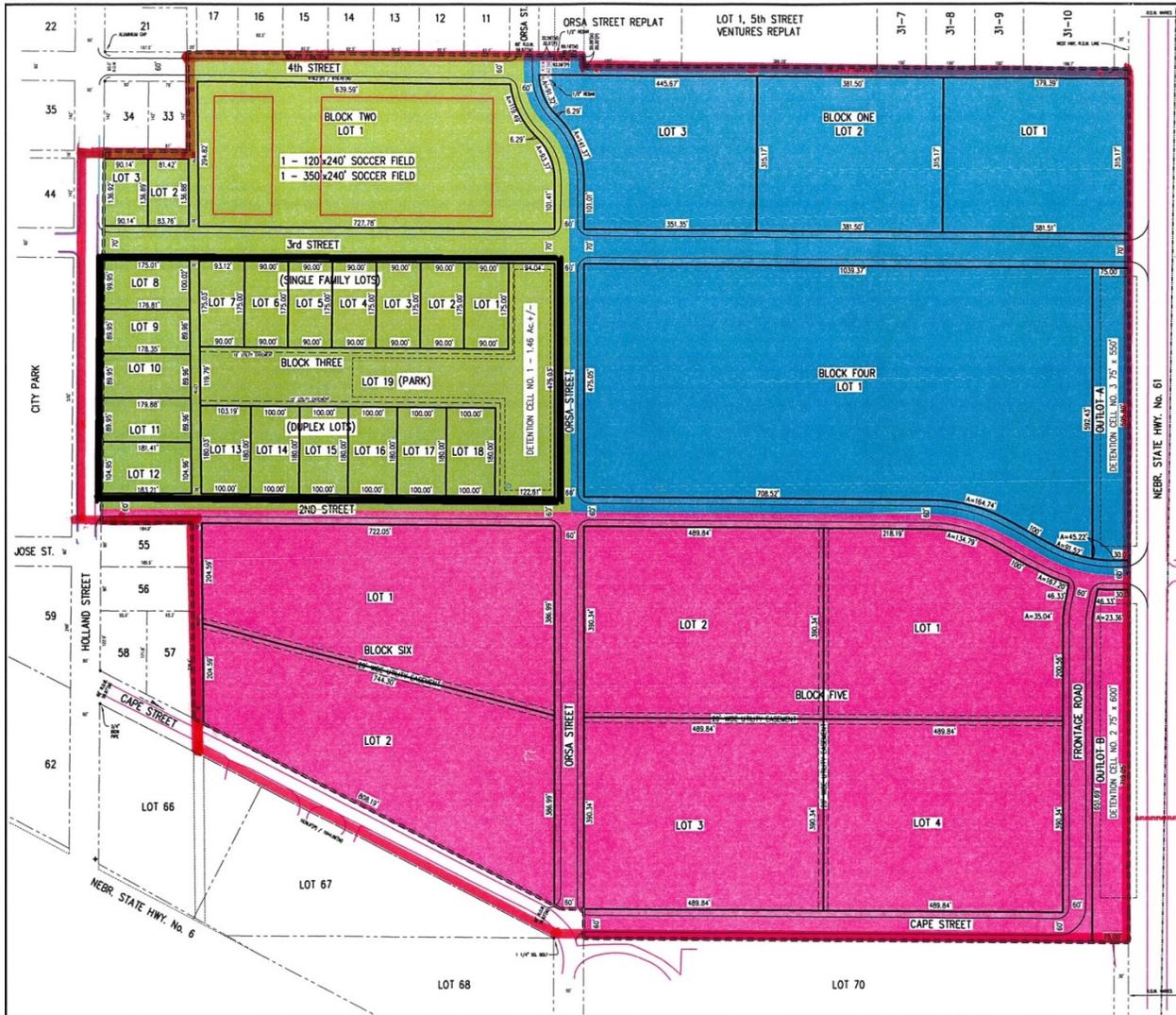
The property which is the subject of this notice and the public hearing (the "Project Area"), shall include all real property that is (1) within the area described as follows and (2) also situated within the corporate limits of the City, and no other real property:

LOTS 1-23, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL, CHASE COUNTY, NEBRASKA.

All interested parties shall be afforded at such public hearing a reasonable opportunity to express their views regarding the plan and project.

/s/ Jo Leyland, City Clerk

Map of Project Area



The Redevelopment Area is outlined in red.
 The Project Area is outlined in black.

ATTACHMENT 2

UNITED STATES CERTIFIED MAIL RECEIPTS

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
 William Bauesse, Chairman
 Imperial Airport Auth.
 Box 637
 Imperial, CA 69033

2. Article Number
 (Transfer from service label)

COMPLETE THIS SECTION ON DELIVERY

A. Signature
 Signature Agent Address

B. Received by (Printed Name) C. Date of Delivery
 JAMAL PRANT 9/26/17

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
 Byron Hunt, Chairman
 Chase W. Historical Soc.
 1711 Broadway
 Imperial, CA 69033

2. Article Number
 (Transfer from service label)

COMPLETE THIS SECTION ON DELIVERY

A. Signature
 Signature Agent Address

B. Received by (Printed Name) C. Date of Delivery
 BYRON HUNT 9-26-17

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:
 Jeff Olson, Chairman
 Chase County Schools
 Box 577
 Imperial, CA 69033

2. Article Number
 (Transfer from service label)

COMPLETE THIS SECTION ON DELIVERY

A. Signature
 Signature Agent Address

B. Received by (Printed Name) C. Date of Delivery
 Andres Hacochea 9-26-17

D. Is delivery address different from item 1? Yes
 If YES, enter delivery address below: No

3. Service Type
 Certified Mail Express Mail
 Registered Return Receipt for Merchandise
 Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee) Yes

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Don Weiss, Chairman
 Chase County Commissioners
 Box 1299
 Imperial, NE 69033

2. Article Number

(Transfer from service label)

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-15

COMPLETE THIS SECTION ON DELIVERY

A. Signature

x *[Signature]*

 Agent Address

B. Received by (Printed Name)

Karna Wilson

C. Date of Delivery

9/26/20

D. Is delivery address different from item 1? Yes
If YES, enter delivery address below: No

3. Service Type

 Certified Mail Express Mail Registered Return Receipt for Merchandise Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee)

 Yes**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Brenda Pedale
 Mid-Dains Comm. College
 Box 148
 Imperial, NE 69033

2. Article Number

(Transfer from service label)

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-15

COMPLETE THIS SECTION ON DELIVERY

A. Signature

x *[Signature]*

 Agent Address

B. Received by (Printed Name)

Carla Colton

C. Date of Delivery

9/26/20

D. Is delivery address different from item 1? Yes
If YES, enter delivery address below: No

3. Service Type

 Certified Mail Express Mail Registered Return Receipt for Merchandise Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee)

 Yes**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Pete Dillon, Mayor
 Imperial Rural Fire Dist
 73882 314 Ave
 Pomeroy, NE 69033

2. Article Number

(Transfer from service label)

PS Form 3811, February 2004

Domestic Return Receipt

102595-02-M-15

COMPLETE THIS SECTION ON DELIVERY

A. Signature

x *[Signature]*

 Agent Address

B. Received by (Printed Name)

PAULETTE C DILLON

C. Date of Delivery

9-26-20

D. Is delivery address different from item 1? Yes
If YES, enter delivery address below: No

3. Service Type

 Certified Mail Express Mail Registered Return Receipt for Merchandise Insured Mail C.O.D.

4. Restricted Delivery? (Extra Fee)

 Yes

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	
<ul style="list-style-type: none"> ■ Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. ■ Print your name and address on the reverse so that we can return the card to you. ■ Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> <i>Deb Hayes</i> <input type="checkbox"/> Agent <input type="checkbox"/> Addressed</p> <p>B. Received by (<i>Printed Name</i>) <i>Deb Hayes</i></p> <p>C. Date of Delivery <i>9-25-13</i></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>	
<p>1. Article Addressed to:</p> <p><i>Larry Martin, Chairman</i> <i>Upper Republican NRD</i> <i>Box 1140</i> <i>Imperial, NE 69033</i></p>	<p>3. Service Type</p> <p><input type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p> <p>4. Restricted Delivery? (<i>Extra Fee</i>) <input type="checkbox"/> Yes</p>	
<p>2. Article Number <i>(Transfer from service label)</i></p>	<p>PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-15</p>	

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	
<ul style="list-style-type: none"> ■ Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. ■ Print your name and address on the reverse so that we can return the card to you. ■ Attach this card to the back of the mailpiece, or on the front if space permits. 	<p>A. Signature <input checked="" type="checkbox"/> <i>Paul Colwell</i> <input type="checkbox"/> Agent <input type="checkbox"/> Addressed</p> <p>B. Received by (<i>Printed Name</i>)</p> <p>C. Date of Delivery</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p>	
<p>1. Article Addressed to:</p> <p><i>Dave Lissen, Chairman</i> <i>ESU #15</i> <i>Box 398</i> <i>Benton, NE 69044</i></p>	<p>3. Service Type</p> <p><input type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.</p> <p>4. Restricted Delivery? (<i>Extra Fee</i>) <input type="checkbox"/> Yes</p>	
<p>2. Article Number <i>(Transfer from service label)</i></p>	<p>PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-15</p>	

RESOLUTION NO. R13-10-02
PLAN AMENDMENT RESOLUTION

THE CITY OF IMPERIAL, NEBRASKA

RESOLUTION NO. R13-10-02

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF IMPERIAL, NEBRASKA, APPROVING A SUBSTANTIAL MODIFICATION TO A GENERAL REDEVELOPMENT PLAN FOR A REDEVELOPMENT AREA; APPROVING CERTAIN REDEVELOPMENT PROJECTS WITHIN A PROJECT AREA; APPROVING A REDEVELOPMENT CONTRACT; AND APPROVING RELATED MATTERS.

WHEREAS, the City of Imperial, Nebraska, a municipal corporation (the “City”), has determined it to be desirable to undertake and to carry out certain community redevelopment projects in certain areas of the City that are determined to be blighted and substandard and in need of redevelopment;

WHEREAS, Sections 18-2101 through 18-2154, Reissue Revised Statutes of Nebraska, as amended (collectively, the “Act”), prescribe the requirements and procedures for the planning and implementation of community redevelopment projects;

WHEREAS, the City has previously declared the area described in **Attachment 1** (the “Redevelopment Area”) to be blighted and substandard and in need of redevelopment pursuant to the Act;

WHEREAS, the Community Development Agency of the City (the “Authority”) has prepared or caused to be prepared a general redevelopment plan for the Redevelopment Area in the form attached as **Attachment 2** (the “Redevelopment Plan”), which has previously been approved by the Mayor and Council of the City;

WHEREAS, pursuant to and in furtherance of the Act, the Authority has caused to be prepared a substantial modification to the Redevelopment Plan in the form attached as **Attachment 3** (the “Plan Amendment”), the purpose of which is to authorize certain community redevelopment projects (collectively, the “Project”) within a portion of the Redevelopment Area described in **Attachment 4** (the “Project Area”);

WHEREAS, the Authority and the Planning Commission of the City (the “Planning Commission”) have both reviewed the Plan Amendment and recommended its approval by the Mayor and Council of the City;

WHEREAS, the City published and mailed notices of a public hearing regarding the consideration of the approval of the Plan Amendment pursuant to Section 18-2115 of the Act, and has on the date of this Resolution held a public hearing on the proposal to approve the Plan Amendment; and

WHEREAS, the City has reviewed the Redevelopment Plan, including the Plan Amendment, and determined that the proposed land uses and building requirements described therein are designed with the general purpose of accomplishing a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity and the general welfare, as well as efficiency in economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provisions for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate

transportation, water, sewerage, and other public utilities, schools, parks, recreational and communitive facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations, or conditions of blight.

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF IMPERIAL, NEBRASKA:

Section 1. The Redevelopment Plan for the Redevelopment Area, including the Project Area, is hereby determined to be feasible and in conformity with the general plan for the development of the City as a whole, and the Redevelopment Plan, including the Plan Amendment, is in conformity with the legislative declarations and determinations set forth in the Act; and it is hereby found and determined, based on the analysis conducted by the Authority, that (a) the Project described in the Plan Amendment would not be economically feasible without the use of tax-increment financing, (b) the Project would not occur in the Project Area without the use of tax-increment financing, and (c) the costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the City, and the demand for public and private services have been analyzed by the City and have been found to be in the long-term best interest of the community impacted by the Project. The City acknowledges receipt of the recommendations of the Authority and the Planning Commission with respect to the Plan Amendment.

Section 2. The Plan Amendment is hereby approved in substantially the form attached hereto, with such immaterial changes, additions, or deletions thereto as may be determined to be necessary by the Mayor in the Mayor's sole and absolute discretion. The Plan Amendment shall for all purposes serve as an amendment to the Redevelopment Plan.

Section 3. The Redevelopment Plan, as amended by this Resolution and the Plan Amendment, is hereby ratified and reaffirmed, and the Authority is hereby directed to implement the Redevelopment Plan in accordance with the Act.

Section 4. In accordance with Section 18-2147 of the Act, the City hereby amends the Redevelopment Plan by providing that any ad valorem tax on real property in the Project Area for the benefit of any public body be divided as follows for a period of 15 years after the effective date of this provision as provided in Section 18-2147 of the Act, which effective date shall be January 1, 2014:

(a) That proportion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the Redevelopment Project Valuation (as defined in the Act) shall be paid into the funds of each such public body in the same proportion as all other taxes collected by or for the bodies; and

(b) That proportion of the ad valorem tax on real property in the Project Area in excess of such amount (the Redevelopment Project Valuation), if any, shall be allocated to, is pledged to, and, when collected, paid into a special fund of the Authority or City to pay the principal of, the interest on, and any premiums due in connection with the bonds, loans, notes or advances of money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such Authority for financing or refinancing, in whole or in part, the Project. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premium due have been paid, the Authority or City shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in the Project Area shall be paid into the funds of the respective public bodies.

Section 5. The City has determined that the proposed land uses and building requirements in the Redevelopment Area, including the Project Area, are designed with the general purposes of accomplishing, and in conformance with the general plan of the City, a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity and the general welfare, as well as efficiency in economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provisions for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and community facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations, or conditions of blight.

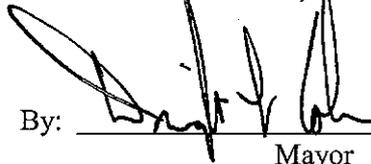
Section 6. The Mayor and Clerk are hereby authorized and directed to execute such documents and take such further actions as are necessary to carry out the purposes and intent of this Resolution and the Plan Amendment.

[The remainder of this page intentionally left blank.]

PASSED AND APPROVED this day of October 7, 2013.



CITY OF IMPERIAL, NEBRASKA

By:  _____
Mayor

ATTEST:

By:  _____
Clerk

ATTACHMENT 1

BOUNDARY DESCRIPTION OF THE REDEVELOPMENT AREA

The Redevelopment Area shall include all real property that is (1) within the boundaries described as follows and (2) also situated within the corporate limits of the City, and no other real property:

Beginning at the southeast corner of Lot 21 of the Schroeder Subdivision, proceed east along the north line of 4th Street and continuing along the north line of the alley north of Block one of the Redevelopment Area to the west line of Nebraska State Highway 61; then south along the west line of Nebraska State Highway 61 to a the northeast corner of Lot 70 of the Schroeder Subdivision; then west along the north line of Lot 70 of the Schroeder Subdivision to the northeast corner of Lot 68 of the Schroeder Subdivision; then northwest along the south line of Cape Street to a line extended south from the east line of Lot 57 of the Schroeder Subdivision; then north along the east line of Lots 57, 56, and 55 of the Schroeder Subdivision to the south line of 2nd Street; then west along the south line of 2nd Street to the west line of Holland Street; then north along the west line of Holland Street to a line extended west from the south line of Lot 34 of the Schroeder Subdivision; then east along the south line of Lots 34 and 33 of the Schroeder Subdivision to the southeast corner of Lot 33 of the Schroeder Subdivision, then north along the east line of Lot 33 of the Schroeder Subdivision to the north line of 4th Street, the point of beginning.

ATTACHMENT 2
GENERAL REDEVELOPMENT PLAN

GENERAL REDEVELOPMENT PLAN

SEE TRANSCRIPT DOCUMENT #1

ATTACHMENT 3
AMENDMENT TO GENERAL REDEVELOPMENT PLAN

**AMENDMENT TO
GENERAL REDEVELOPMENT PLAN**

SEE TRANSCRIPT DOCUMENT #2

ATTACHMENT 4

BOUNDARY DESCRIPTION OF THE PROJECT AREA

The Project Area shall include all real property that is (1) within the area described as follows and (2) also situated within the corporate limits of the City, and no other real property:

LOTS 1-23, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL,
CHASE COUNTY, NEBRASKA.

This Note may be transferred only to a bank, other financial institution or accredited investors (as defined in Rule 501 of Regulation D of the Securities Act of 1933), or as otherwise permitted by the Authority in writing.

Registered
No. 1

Registered
\$751,878.00

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COMMUNITY REDEVELOPMENT AUTHORITY
OF THE
CITY OF IMPERIAL, NEBRASKA
TAXABLE TAX INCREMENT REVENUE NOTE
(Heather Estates Public Project)
SERIES 2013

Interest Rate
0.0%

Maturity Date

Issue Date
_____, 20__

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: **Seven Hundred Fifty-One Thousand Eight Hundred Seventy-Eight and 00/100 Dollars (\$751,878.00)**

All capitalized terms used in this Note and not otherwise defined herein shall have the meanings set forth for such terms in the resolution authorizing the issuance of this Note adopted by the Authority on December 9, 2013 (the "Resolution").

THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA (the "Authority"), a community redevelopment authority, acting pursuant to the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, for value received, hereby promises to pay, but solely from the sources described herein, to the Registered Owner shown above, or registered assigns, the Principal Amount shown above on the Maturity Date shown above unless prepaid prior to such Maturity Date, and to pay interest thereon at the Interest Rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months) from the Issue Date shown above or from the most recent interest payment date to which interest has been paid or duly provided for, as hereinafter described.

This Note is equally and ratably secured by the TIF Revenue Fund and is issued on a parity with all other outstanding Notes. On June 1 and October 1 of each year, beginning on June 1, 20__, and ending on October 1, 20__, and then also on December 31, 20__, an amount equal to all amounts then on deposit in the TIF Revenue Fund shall be due and payable, on a parity basis with all other outstanding Notes, first to interest due and the remainder to principal. The principal and interest payable on this Note on any payment date shall be paid to the person in whose name this Note is registered at the close of business on the 15th day (whether or not a business day) of the calendar month first preceding such payment date, at the option of the Authority, (a) by check or draft mailed by the Authority to such Registered Owner, or (b) by electronic

transfer to such registered owner upon written notice given to the Authority by such Registered Owner not less than 15 days prior to such record date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account number to which such registered owner wishes to have such transfer directed. The principal of and interest on this Note shall be payable in lawful money of the United States of America.

This Note is a duly authorized Note of the Authority designated "Taxable Tax Increment Revenue Note (Heather Estates Public Project), Series 2013" in the original principal amount of \$_____. The Note is being issued for the purpose of paying a portion of the Project Costs in connection with the Project, and paying costs related to the issuance of the Note, under the authority of and in full compliance with the constitution and laws of the State of Nebraska, including particularly the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended, and pursuant to the Resolution.

The Authority may prepay all or any portion of the Note at any time and from time to time without premium or penalty of any kind, at the prepayment price equal to 100% of the principal amount to be prepaid, together with interest accrued to the date fixed for prepayment.

The Note is a special obligation of the Authority payable solely from and secured on a parity with all other outstanding Notes as to the payment of principal and interest by a pledge of TIF Revenues deposited in the TIF Revenue Fund, except for such portion required to pay annual administration costs of the Authority related to the Redevelopment Plan Amendment and to any TIF Indebtedness, including attorneys fees, such amounts not to exceed \$2,000 per calendar year, as more fully provided in the Resolution.

Neither the taxing powers of the Authority or the City of Imperial, Nebraska (the "City") are pledged to the payment of the Note either as to principal or interest. The Note shall not constitute a general obligation of the Authority, nor shall it constitute an indebtedness of the Authority within the meaning of any constitutional, statutory or charter provision, limitation or restriction. Reference is made to the Resolution for a description of the covenants and agreements made by the Authority with respect to the collection, segregation and application of the TIF Revenues to pay the Note, the nature and extent of the security for the Note, the rights, duties and obligations of the Authority with respect thereto, and the rights of the Registered Owner thereof.

This Note may be transferred and exchanged only upon the Note Register as provided in the Resolution. This Note is transferable only to banks, other financial institutions or accredited investors (as defined in Rule 501 of Regulation D of the Securities Act of 1933) or as otherwise permitted by the Authority, and only upon the execution by such transferee of an investment letter substantially in the form attached to the Resolution. Upon surrender hereof at the principal office of the Authority, the Authority shall transfer or exchange this Note for a new Note of the same maturity and in the same principal amount as the principal amount outstanding on this Note at such time. The Authority may deem and treat the person in whose name this Note is registered on the Note Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

This Note shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Authority.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Note have existed, happened and been performed in due time, form and manner as required by law, and that before the issuance of the Note,

provision has been duly made for the collection and segregation of the TIF Revenues and for the application of the same as hereinbefore provided.

IN WITNESS WHEREOF, THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA, has executed this Note by causing it to be signed by the manual or facsimile signature of its Chair and attested by the manual or facsimile signature of its Secretary, and its official seal to be affixed hereto or imprinted hereon.

CERTIFICATE OF AUTHENTICATION

COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA

This Note is the Note of the issue described in the within-mentioned Resolution.

By: _____

Chair

Registration Date: _____, 20__

ATTEST:

By: _____

Secretary

SPECIMEN

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 Note and all rights thereunder, and hereby irrevocably constitutes and appoints

Agent

to transfer the within Note on the books kept by the Authority 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 Note in every particular.

Signature Guaranteed By:

[Name of Eligible Guarantor Institution (as defined by SEC Rule 17Ad-15 (12 CFR 240.17Ad-15) or any similar rule which the Authority deems appropriate)]

By _____
Title: _____

CITY OF IMPERIAL, NEBRASKA

January 8, 2014

Chairman and Board of Directors
of the Community Redevelopment Authority
of the City of Imperial, Nebraska
Imperial, Nebraska

Re: Taxable Tax Increment Revenue Notes (Heather Estates Public Project), Series 2013, of the
Community Redevelopment Authority of the City of Imperial, Nebraska

Ladies and Gentlemen:

The undersigned (the "Investor") hereby represents and warrants to you as follows:

1. The Investor proposes to purchase the above-referenced Notes (the "Note") issued pursuant to a financing resolution (the "Financing Resolution") adopted by the Chairman and Board of Directors of the Community Redevelopment Authority of the City of Imperial, Nebraska (the "Issuer"). The Investor understands that the Note has not been registered under the Securities Act of 1933, as amended (the "1933 Act") or the securities laws of any state and will be sold to the Investor in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of the Investor set forth herein.

2. The Investor is one of the following:

- a. an "accredited investor" as that term is defined in Regulation D promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended;
- b. a bank or other financial institution;
- c. a city, town, village, or other political subdivision of the State of Nebraska; or
- d. the developer of the Project, or an entity related to or controlled by the developer.

3. The Investor has sufficient knowledge and experience in business and financial matters in general, and investments such as the Note in particular, to enable the Investor to evaluate the risks involved in an investment in the Note.

4. Investor has received and carefully reviewed the Financing Resolution and has had the opportunity to ask questions and to receive answers regarding all matters relating to the Financing Resolution. The Investor has had an opportunity to obtain any and all information, including financial information, that it deems relevant in order to make an informed decision as to an investment in the Note and to verify the accuracy of all information that has been furnished to the Investor.

5. The Investor confirms that its investment in the Note constitutes an investment that is suitable for and consistent with its investment program and that the Investor is able to bear the economic risk of an investment in the Note, including a complete loss of such investment.

6. The Investor is purchasing the Note solely for its own account for investment purposes only, and not with a view to, or in connection with, any distribution, resale, pledging, fractionalization,

subdivision or other disposition thereof (subject to the understanding that disposition of Investor's property will remain at all times within its control).

7. The Investor agrees that it will only offer, sell, pledge, transfer or exchange the Note (i) in accordance with an available exemption from the registration requirements of Section 5 of the 1933 Act, (ii) in accordance with any applicable state securities laws and (iii) in accordance with the provisions of the Financing Resolution.

8. The Investor further acknowledges that the occurrence of any one of many risk factors could adversely affect the ability of the Issuer to make its required payments of principal of and interest on the Note and that the following is a list of certain (but not all) of the risk factors that the Investor has considered prior to purchasing Note:

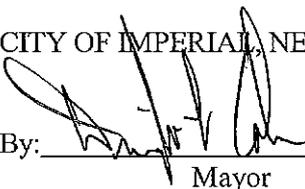
(a) *Insufficiency of TIF Revenue Fund.* The amounts in the TIF Revenue Fund (as defined in the Financing Resolution) may not be sufficient to pay the principal and interest due on the Notes on each Note Payment Date (as defined in the Financing Resolution) or on the Maturity Date set forth on the face of the Note.

9. If the Investor sells the Note, the Investor or its agent will obtain from any subsequent purchaser the same representations contained in this Investment letter.

10. The Investor acknowledges and understands that the Issuer is relying and will continue to rely on the statements made herein. The Investor agrees to notify the Issuer immediately of any changes in the information and conclusions herein.

Very truly yours,

CITY OF IMPERIAL, NEBRASKA

By: 

Mayor

Imperial, Nebraska
December 12, 2013

A special meeting of the Community Redevelopment Authority (the “**Authority**”) of the City of Imperial, Nebraska (the “**City**”) was held on December 12, 2013, at 4:30 p.m., at the Imperial city offices, 740 Court Street, Imperial, Nebraska, the same being open to the public and preceded by advance publicized notice duly given in strict compliance with the provisions of the Open Meetings Act, Chapter 84, Article 14, Reissue Revised Statutes of Nebraska, as amended, as set forth on **Exhibit A** attached hereto stating (a) the time, date and place of the meeting, (b) that the meeting would be open to the attendance of the public, and (c) that an agenda for the meeting, kept continuously current, was available for public inspection at the City Clerk’s office. Additionally, reasonable efforts were made to provide advance notice of the time, date and place of the meeting to all news media requesting the same.

The Chair of the Authority presided and the Secretary recorded the proceedings. The meeting was called to order and on roll call the following Members were present:

Russ Pankonin, Doug Gaswick and Jo Leyland;

the following Members were absent: Mary Deyle and Jim Pirog.

A quorum being present and the meeting duly commenced, the following proceedings were had and done while the meeting was open to the attendance of the public. The Chair publicly announced the location of a current copy of the Open Meetings Act posted in the meeting room for access by the public.

* * * * *

(Omitted Proceedings)

* * * * *

Authority Member Doug Gaswick introduced a resolution (the “**Financing Resolution**”) titled as follows and moved its passage and approval:

RESOLUTION NO. 2013-12-01

A RESOLUTION AUTHORIZING THE ISSUANCE OF TAXABLE TAX INCREMENT REVENUE NOTES (HEATHER ESTATES PUBLIC PROJECT), SERIES 2013 OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA, FOR THE PURPOSE OF PAYING CERTAIN PROJECT COSTS IN CONNECTION WITH THE HEATHER ESTATES PUBLIC PROJECT; PRESCRIBING THE FORM AND DETAILS OF SAID NOTES AND THE COVENANTS AND AGREEMENTS MADE BY THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA TO FACILITATE AND PROTECT THE PAYMENT THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

Authority Member Jo Leyland seconded the motion. On roll call vote, the following Authority Members voted in favor of the motion:

Doug Gaswick, Jo Leyland, Russ Pankonin;

the following Members voted against the motion: None;

the following Members were absent or did not vote: Mary Deyle and Jim Pirog.

The passage of the Financing Resolution having been agreed upon by a majority of the Authority, the Chair declared the Financing Resolution passed and, in the presence of the Authority, signed and approved the Financing Resolution, and the Secretary attested to its passage by also signing the same. A true and complete copy of the Financing Resolution is attached hereto as **Exhibit B**.

* * * * *

(Other Proceedings)

* * * * *

[The remainder of this page intentionally left blank.]

There being no further business to come before the Authority at the meeting, on motion duly made, seconded and carried by unanimous vote, the meeting was adjourned.

**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA**

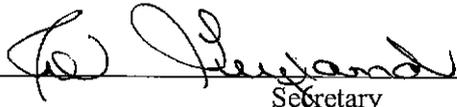
By:  _____
Secretary

EXHIBIT A

**CERTIFICATE OF POSTING OF
NOTICE OF MEETING**

**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF IMPERIAL, NEBRASKA**

CERTIFICATE OF POSTING

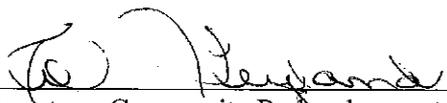
I certify that the attached notice was posted in the City of Imperial, Nebraska, at the following locations:

Imperial City Office

Lied Imperial Public Library

Imperial Post Office

at 10:00 o'clock a.m., on December 10, 2013.



Secretary, Community Redevelopment Authority

EXHIBIT B

RESOLUTION NO. 2013-12-01

FINANCING RESOLUTION

RESOLUTION NO. 2013-12-01
OF THE
COMMUNITY REDEVELOPMENT AUTHORITY
OF THE
CITY OF IMPERIAL, NEBRASKA

ADOPTED DECEMBER 12, 2013

\$751,878
Community Redevelopment Authority
of the City of Imperial, Nebraska
Taxable Tax Increment Revenue Notes
(Heather Estates Public Project)
SERIES 2013

INDEX

Page

Title 1
Recitals..... 1

ARTICLE I

DEFINITIONS

Section 1.1. Definitions of Words and Terms2

ARTICLE II

AUTHORIZATION OF NOTE

Section 2.1. Authorization of Note.....5
Section 2.2. Description of the Note.....5
Section 2.3. Method and Place of Payment of Note.....5
Section 2.4. Registration, Transfer and Exchange of Note.....5
Section 2.5. Execution, Authentication and Delivery of the Note6
Section 2.6. Mutilated, Destroyed, Lost and Stolen Note6
Section 2.7. Sale of Note.....7

ARTICLE III

TERMS AND PAYMENT

Section 3.1. Terms and Payment7

ARTICLE IV

SECURITY FOR THE NOTES

Section 4.1. Security for the Notes.....7
Section 4.2. Pledge of Certain Funds.....8

ARTICLE V

**CREATION OF FUNDS AND ACCOUNTS; DEPOSIT AND APPLICATION
OF NOTE PROCEEDS**

Section 5.1. Creation of Funds and Accounts8
Section 5.2. Deposit of Note Proceeds8
Section 5.3. Application of Moneys in the Project Fund8

ARTICLE VI

APPLICATION OF REVENUES

Section 6.1. TIF Revenue Fund8

ARTICLE VII**DEPOSIT AND INVESTMENT OF MONEYS**

Section 7.1.	Deposits of Moneys	9
Section 7.2.	Investment of Moneys	9

ARTICLE VIII**ADDITIONAL NOTES**

Section 8.1.	Additional Note	9
--------------	-----------------------	---

ARTICLE IX**DEFAULT AND REMEDIES**

Section 9.1.	Acceleration of Maturity Upon Default	9
Section 9.2.	Remedies	9
Section 9.3.	Remedies Cumulative	10

ARTICLE X**MISCELLANEOUS PROVISIONS**

Section 10.1.	Amendments	10
Section 10.2.	Payments Due on Days Other Than Business Days	11
Section 10.3.	Notices, Consents and Other Instruments by Registered Owners	11
Section 10.4.	Further Authority	11
Section 10.5.	Severability	12
Section 10.6.	Governing Law	12
Section 10.7.	Effective Date	12
	Passage	13
	Signature	13

Exhibit A	Form of Series 2013 Note
Exhibit B	Boundary Description of Redevelopment Area
Exhibit C	Boundary Description of Project Area
Exhibit D	Description of Project Costs
Exhibit E	Form of Investment Letter

RESOLUTION NO. 2013-12-01

A RESOLUTION AUTHORIZING THE ISSUANCE OF TAXABLE TAX INCREMENT REVENUE NOTES (HEATHER ESTATES PUBLIC PROJECT), SERIES 2013 OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA, FOR THE PURPOSE OF PAYING CERTAIN PROJECT COSTS IN CONNECTION WITH THE HEATHER ESTATES PUBLIC PROJECT; PRESCRIBING THE FORM AND DETAILS OF SAID NOTES AND THE COVENANTS AND AGREEMENTS MADE BY THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA TO FACILITATE AND PROTECT THE PAYMENT THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, the Authority is a community redevelopment authority created and existing under the constitution and laws of the State of Nebraska;

WHEREAS, the Act prescribes the requirements and procedures for the planning and implementation of redevelopment projects;

WHEREAS, pursuant to the Act and to resolution and upon the recommendation of the Planning Commission, the Mayor and Council previously declared the Redevelopment Area to be blighted and substandard and in need of redevelopment pursuant to the Act;

WHEREAS, the Council previously adopted and the City has in place a comprehensive plan, which includes a general plan for development of the City within the meaning of Section 18-2110 of the Act;

WHEREAS, pursuant to the Act and to resolution and upon the recommendation of the Authority and of the Planning Commission, the Council approved the Redevelopment Plan for the Redevelopment Area;

WHEREAS, pursuant to the Act and to resolution and upon the recommendation of the Authority and of the Planning Commission, the Council approved the Redevelopment Plan Amendment as an amendment to the Redevelopment Plan, and authorized the Project within the Project Area in accordance with the Act;

WHEREAS, the Redevelopment Plan Amendment provides, among other things, that the Authority will issue debt to be secured by moneys in the TIF Revenue Fund for the purpose of paying a portion of the Project Costs for the Project; and

WHEREAS, in order to pay a portion of the Project Costs, it is necessary, desirable, advisable, and in the best interest of the Authority to issue the Authority's Taxable Tax Increment Revenue Notes (Heather Estates Public Project), Series 2013, to pay a portion of the Project Costs, to pay the costs of issuing the Notes, and to be issued and secured in the form and manner as hereinafter provided.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA, AS FOLLOWS:

ARTICLE I
DEFINITIONS

Section 1.1. Definitions of Words and Terms. In addition to words and terms defined elsewhere in this Resolution, the following capitalized words and terms as used in this Resolution shall have the following meanings:

“**Act**” means Sections 18-2101 to 18-2154, inclusive, Reissue Revised Statutes of Nebraska, as amended.

“**Assessor**” means the Assessor of Chase County, Nebraska.

“**Authority**” means the Community Redevelopment Authority of the City of Imperial, Nebraska.

“**Board**” means the Board of Directors of the Community Redevelopment Authority of the City of Imperial, Nebraska.

“**Business Day**” means a day on which the banking institutions in the City are scheduled in the normal course of operations to be open to the public.

“**Chair**” means the Chair of the Authority.

“**City**” means the City of Imperial, Nebraska, a city and political subdivision.

“**City Clerk**” means the Clerk of the City of Imperial, Nebraska.

“**Code**” means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the Treasury Department proposed or promulgated thereunder.

“**Company**” means a private third-party developer.

“**Council**” means the Council of the City of Imperial, Nebraska.

“**County**” means Chase County, Nebraska, a county and political subdivision.

“**Government Obligations**” means direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

“**Interest Amounts**” means the amount of interest accrued on the Principal Amounts.

“**Mayor**” means the Mayor of the City of Imperial, Nebraska.

“**Note(s)**” means the Series 2013 Notes.

“**Note Counsel**” means a firm of recognized tax increment finance or bond counsel.

“**Note Payment Date**” means June 1 and October 1 of each year, beginning on June 1 of Year 1, and ending on October 1 of Year 15, and then also December 31 of Year 15.

“Note Register” means the books for the registration, transfer and exchange of the Notes kept at the office of the City.

“Notice to Divide Tax” means a Notice to Divide Tax for Community Redevelopment Project filed with the Assessor.

“Permitted Investments” means any of the following securities and obligations, if and to the extent the same are at the time legal for investment of the Authority’s moneys held in the funds and accounts referred to in **Section 5.1** hereof:

(a) United States Government Obligations;

(b) bonds, notes or other obligations of the State of Nebraska, or any political subdivision of the State of Nebraska, that at the time of their purchase are rated in either of the two highest rating categories by a nationally recognized rating service;

(c) repurchase agreements with any bank, bank holding company, savings and loan association, trust company, or other financial institution organized under the laws of the United States or any state, that are continuously and fully secured by any one or more of the securities described in clause (a) or (b) above and have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such repurchase agreement and are held in a custodial or trust account for the benefit of the Authority;

(d) obligations of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Financing Bank, the Federal Intermediate Credit Corporation, Federal Banks for Cooperatives, Federal Land Banks, Federal Home Loan Banks, Farmers Home Administration and Federal Home Loan Mortgage Corporation;

(e) certificates of deposit, time deposits or other deposits, whether negotiable or nonnegotiable, issued by any bank or trust company organized under the laws of the United States or any state, provided that such certificates of deposit or time deposits shall be either (1) continuously and fully insured by the Federal Deposit Insurance Corporation, or (2) continuously and fully secured by such securities as are described above in clauses (a), (b) or (d) above, which shall have a market value, exclusive of accrued interest, at all times at least equal to the principal amount of such certificate of deposit or time deposits; and

(f) any other securities or investments that are lawful for the investment of moneys held in such funds or accounts under the laws of the State of Nebraska.

“Planning Commission” means the Planning Commission of the City of Imperial, Nebraska.

“Principal Amounts” means principal amounts of the Notes.

“Project Area” means that portion of the Redevelopment Area described on **Exhibit C**.

“Project” means the redevelopment project as defined in the Redevelopment Plan Amendment.

“Project Costs” means the costs attributable to the Project and to work on any “redevelopment project,” as defined in the Act, that may be paid through TIF Revenues and which the Authority has agreed to pay under the Redevelopment Plan Amendment and such other costs allowed under the Redevelopment Plan and the Redevelopment Plan Amendment, including those identified in **Exhibit D**.

“Project Fund” means the fund by that name described in **Section 5.1** hereof.

“Purchaser(s)” means the original purchaser(s) of the Series 2013 Notes.

“Record Date” for the interest payable on any Note Payment Date means the 15th day (whether or not a Business Day) of the calendar month first preceding such Note Payment Date.

“Redevelopment Area” means the area described on **Exhibit B** which the governing body of the City found to be blighted and substandard pursuant to the Act.

“Redevelopment Plan Amendment” means the substantial modification to the Redevelopment Plan and all revisions thereto amending the Redevelopment Plan.

“Redevelopment Plan” means the general redevelopment plan approved by the City for the Redevelopment Area.

“Registered Owner” or **“Note Owner”** when used with respect to any Note means the person in whose name such Note is registered on the Note Register.

“Resolution” means this Resolution as from time to time amended in accordance with the terms hereof.

“Secretary” means the Secretary of the Community Redevelopment Authority of the City of Imperial, Nebraska.

“Series 2013 Notes” means the Community Redevelopment Authority of the City of Imperial, Nebraska Taxable Tax Increment Revenue Notes (Heather Estates Public Project), Series 2013, in the maximum aggregate principal amount of \$751,878.

“TIF Revenue Fund” means the fund by that name described by **Section 5.1** hereof.

“TIF Revenues” means the moneys received from the County attributable to the increase in the current equalized assessed valuation of taxable real property in the Project Area over and above the initial equalized assessed value of each such unit of property in the Project Area, all as determined in accordance with the Redevelopment Plan, the Redevelopment Plan Amendment, and the Act as in effect on the date the Notes are issued.

“State” means the State of Nebraska.

“Value” as of any particular time of determination, means, (a) with respect to cash the face value thereof, and (b) with respect to any investments, the lower of the cost of the investment or the market price of the investment on the date of valuation.

“Year 1” means the year identified in the respective Notice to Divide Tax as the calendar year that the division of real property tax is to become effective.

“Year 15” means the year identified in the respective Notice to Divide Tax as the Base Value Year (year prior to the calendar year that the division of real property tax is to become effective).

ARTICLE II

AUTHORIZATION OF NOTES

Section 2.1. Authorization of Notes. There is hereby authorized and directed to be issued Notes of the Authority, designated "Community Redevelopment Authority of the City of Imperial, Nebraska Taxable Tax Increment Revenue Notes (Heather Estates Public Project) Series 2013," in the maximum aggregate principal amount of \$751,878, for the purpose of paying a portion of the Project Costs, to fund capitalized interest on the Notes through the first occurring Note Payment Date, if any, and paying the costs of issuance of the Notes.

The Project Area will be developed in phases. A separate Notice to Divide Tax will be filed with the Assessor in connection with the construction of each phase, and such Notice to Divide Tax will define Year 1 and Year 15 for the portion of the Project Area specified therein. A separate Note of the Series 2013 Notes shall be issued simultaneously with each filing of a Notice to Divide Tax. The principal amount of each Note shall be equal to the TIF Revenue projected by Note Counsel to be generated by the portion of the Project Area specified in such Notice to Divide Tax that is filed simultaneously with the issuance of such Note.

Section 2.2. Description of the Notes. The Notes shall be substantially in the form set forth in **Exhibit A** hereto, and shall be subject to registration, transfer and exchange as provided in **Section 2.4** hereof. The Notes shall be dated the date of their initial issuance and delivery, shall mature on the final Note Payment Date (subject to prior prepayment as provided in Article III), and shall bear interest at the respective rates per annum as stated on the face of the Notes.

The Notes shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) from their issuance date or from the most recent interest payment date to which interest has been paid or duly provided for.

Section 2.3. Method and Place of Payment of Notes. The principal of and interest on the Notes shall be payable in any coin or currency which, on the respective dates of payment thereof, is legal tender for the payment of debts due the United States of America.

The principal and interest payable on the Notes on any Note Payment Date shall be paid to the respective Registered Owners of such Notes as shown on the Note Register at the close of business on the Record Date for such interest. At the option of the Authority, payment shall be made (a) by check or draft mailed to such Registered Owner, or (b) by electronic transfer to such Registered Owner upon written notice given to the Authority by such Registered Owner not less than 15 days prior to the Record Date for such payment, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account number to which such Registered Owner wishes to have such transfer directed. Such electronic transfer notice shall be effective until such Registered Owner gives the Authority written notice to the contrary.

Section 2.4. Registration, Transfer and Exchange of Notes. The Authority covenants that it will, so long as the Notes remain outstanding, cause to be kept at the office of the City books for the registration, transfer and exchange of the Notes as herein provided. The Notes when issued shall be registered in the name of the Registered Owners thereof on the Note Register.

The Notes may be transferred and exchanged only upon the Note Register as provided in this Section. The Notes are transferable only to banks, other financial institutions or accredited investors (as defined in Rule 501 of Regulation D of the Securities Act of 1933), or as otherwise permitted by the

Authority, and only upon the execution by such transferee of an investment letter substantially in the form attached hereto as **Exhibit E**. Upon surrender thereof at the Authority, the Authority shall transfer or exchange any Note for a new Note of the same maturity and in the same principal amount as the outstanding principal amount of the Note that was presented for transfer or exchange. Any Note presented for transfer or exchange shall be accompanied by an investment letter substantially in the form attached hereto as **Exhibit E** and by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Authority, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

In all cases in which the privilege of transferring or exchanging a Note is exercised, the Authority shall authenticate and deliver the Note in accordance with the provisions of this Resolution. All fees and expenses of the Authority for the registration, transfer and exchange of a Note provided for by this Resolution shall be paid by the new Registered Owner. Any additional costs or fees that might be incurred in the secondary market are the responsibility of the Registered Owner.

The Authority may deem and treat the person in whose name any Note is registered as the absolute owner of such Note, whether the Note is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on said Note and for all other purposes. All payments so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid, and the Authority shall not be affected by any notice to the contrary.

At reasonable times and under reasonable regulations established by the Authority, the Note Register may be inspected and copied by any Registered Owner (or a designated representative thereof).

The Authority may impose a charge against a Registered Owner for the reimbursement of any governmental charge required to be paid in the event that such Registered Owner fails to provide a correct taxpayer identification number to the Authority. Such charge may be deducted from an interest or principal payment due to the Registered Owner.

Section 2.5. Execution, Authentication and Delivery of the Notes. The Notes, including any Notes issued in exchange or as substitution for the Notes initially delivered, shall be signed by the manual or facsimile signature of the Chair and attested by the manual or facsimile signature of the Secretary. In case any officer whose signature appears on any Notes ceases to be such officer before the delivery of such Notes, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such person had remained in office until delivery. Any Notes may be signed by such persons who at the actual time of the execution of such Notes are the proper officers to sign such Notes although at the date of such Notes such persons may not have been such officers.

The Chair and Secretary are hereby authorized and directed to prepare and execute the Notes. The Authority shall deliver the Notes to the Purchasers, upon payment of the purchase price of the Notes.

Section 2.6. Mutilated, Destroyed, Lost and Stolen Notes. If (a) any mutilated Note is surrendered to the Authority, or the Authority receives evidence to its satisfaction of the destruction, loss or theft of any Note, and (b) there is delivered to the Authority such security or indemnity as may be required to save the Authority harmless, then, in the absence of notice to the Authority that such Note has been acquired by a bona fide purchaser, the Authority shall execute, register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Note, a new Note of the same maturity and of like tenor and principal amount.

If any such mutilated, destroyed, lost or stolen Note has become or is about to become due and payable, the Authority in its discretion may, instead of issuing a new Note, pay such Note when due.

Upon the issuance of any new Note under this Section, the Authority may require the payment by the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Authority) connected therewith.

Every new Note issued pursuant to this Section shall constitute a replacement of the prior obligation of the Authority, and shall be entitled to all the benefits of this Resolution equally and ratably with all other outstanding Notes.

Section 2.7. Sale of Notes. Upon receipt of documents sufficient to evidence that the Authority has received consideration equal to the amount of 100% of the principal amount of the respective Note, the sale of the such Note to the Purchaser at a purchase price of 100% of the principal amount of such Note, plus accrued interest, if any, to the date of delivery, will be hereby ratified and confirmed. Delivery of the Notes shall be made to the Purchasers as soon as practicable after the adoption of this Resolution and upon payment therefor in accordance with the terms of sale.

ARTICLE III

TERMS AND PAYMENT

Section 3.1. Terms and Payment. The Notes shall be issued substantially in the form set forth in **Exhibit A**. The Notes shall be dated the date of the initial issuance and delivery, shall become due and shall bear interest as set forth below and on the face of the Notes.

Each Note shall stand on a parity with all other outstanding Notes and have an equal right to repayment from the TIF Revenues then on Deposit in the TIF Revenue Fund. On each Note Payment Date, an amount equal to all amounts then on deposit in the TIF Revenue Fund shall be due and payable ratably and on a parity basis as to all outstanding Notes, first to interest accrued and the remainder to principal. All remaining principal of the Notes and interest accrued and unpaid thereon shall be due and payable on the final Note Payment Date. The Authority may prepay all or any portion of the Notes at any time and from time to time without premium or penalty of any kind, at the prepayment price equal to 100% of the principal amount to be prepaid, together with interest accrued to the date fixed for prepayment.

ARTICLE IV

SECURITY FOR THE NOTES

Section 4.1. Security for the Notes. The Notes shall be a limited, special obligation of the Authority payable solely from and equally and ratably secured as to the payment of principal and interest, subject to the provisions of **Section 4.2**, by a pledge of the TIF Revenues, except for such portion of the TIF Revenues required to pay annual administration costs of the Authority related to the Redevelopment Plan Amendment and to any TIF Indebtedness, including attorneys fees, such amounts not to exceed \$2,000 per calendar year, and no other moneys, revenues, funds or accounts. Neither the taxing powers of the Authority or the City are pledged to the payment of the Notes either as to principal or interest. The Notes shall not constitute a general obligation of the Authority, nor shall they constitute an indebtedness of

the Authority within the meaning of any constitutional, statutory or charter provision, limitation or restriction.

Section 4.2. Pledge of Certain Funds. The moneys and securities now or hereafter held in, and moneys and securities to be deposited in, the TIF Revenue Fund, and all interest and earnings thereon and proceeds thereof are hereby pledged to secure the payment of the Notes. Each Note shall stand on a parity and enjoy complete equality of pledge upon the TIF Revenues with all other outstanding Notes. When the Notes have been paid in full and discharged, then the requirements contained in this Resolution and the pledge of revenues made hereunder and all other rights granted hereby shall terminate.

ARTICLE V

CREATION OF FUNDS AND ACCOUNTS; DEPOSIT AND APPLICATION OF NOTE PROCEEDS

Section 5.1. Creation of Funds and Accounts. There are hereby created and ordered to be established within the treasury of the Authority the following separate funds and accounts:

- (a) Community Redevelopment Authority of the City of Imperial, Nebraska, Heather Estates Public Project, TIF Revenue Fund (the "TIF Revenue Fund").
- (b) Community Redevelopment Authority of the City of Imperial, Nebraska, Heather Estates Public Project, Project Fund (the "Project Fund").

Said funds and accounts shall be segregated and kept separate and apart from all other moneys, revenues, funds and accounts of the Authority and shall not be commingled with any other moneys, revenues, funds and accounts of the Authority. The TIF Revenue Fund and the Project Fund shall be maintained and administered in the manner provided in this Resolution so long as the Notes remain outstanding hereunder.

Section 5.2. Deposit of Note Proceeds. The net proceeds received from the sale of the Notes shall be deposited in the Project Fund.

Section 5.3. Application of Moneys in the Project Fund. Moneys in the Project Fund shall be used solely for the purpose of paying the costs and expenses incident to the issuance of the Notes.

ARTICLE VI

APPLICATION OF REVENUES

Section 6.1. TIF Revenue Fund. The moneys in the TIF Revenue Fund shall be administered and applied solely for the purposes and in the manner provided in this Resolution. The TIF Revenues shall be determined and collected in the manner provided by law.

All amounts paid and credited to the TIF Revenue Fund shall be expended and used for the sole purpose of paying the principal of and interest on the Notes as and when the same become due on each Note Payment Date or as otherwise provided in **Section 3.1**.

ARTICLE VII

DEPOSIT AND INVESTMENT OF MONEYS

Section 7.1. Deposits of Moneys. Moneys in each of the funds and accounts created by and referred to in this Resolution and held by the Authority shall be continuously and adequately secured as provided by the laws of the State and invested in Permitted Investments.

Section 7.2. Investment of Moneys. All earnings on any investments held in any fund shall accrue to and become a part of such fund.

ARTICLE VIII

ADDITIONAL NOTES

Section 8.1. Additional Notes. The Authority covenants and agrees that so long as the Notes remain outstanding, the Authority will not issue any additional bonds, notes or debt payable from the TIF Revenue Fund or the Project Fund or any part thereof without the prior written consent of the Registered Owners.

ARTICLE IX

DEFAULT AND REMEDIES

Section 9.1. Acceleration of Maturity Upon Default. The Authority covenants and agrees that if it defaults in the payment of the principal of or interest on the Notes as the same becomes due on any Note Payment Date, then, at any time thereafter and while such default continues, the Registered Owner may by written notice to the Authority filed in the office of the City Clerk or delivered in person to said City Clerk, declare the principal of the Notes then outstanding to be due and payable immediately, and upon any such declaration the Notes shall become and be immediately due and payable, anything in this Resolution or in the Notes contained to the contrary notwithstanding. This provision, however, is subject to the condition that if at any time after the principal of said outstanding Notes has been so declared to be due and payable, all arrears of interest upon all of said Notes, except interest accrued but not yet due on such Notes, and all arrears of principal upon all of said Notes has been paid in full and all other defaults, if any, by the Authority under the provisions of this Resolution and under the provisions of the statutes of the State of Nebraska have been cured, then and in every such case the Registered Owner shall, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any rights consequent thereon. Notwithstanding the foregoing, failure by the Authority to pay any amounts due as principal or interest on any Note Payment Date that are in excess of the amounts then on deposit in the TIF Revenue Fund shall not be deemed a default.

Section 9.2. Remedies. The provisions of this Resolution, including the covenants and agreements herein contained, shall constitute a contract between the Authority and each Registered Owner. Subject to the limitations set forth in **Section 9.3**, each Registered Owner shall have the following rights:

- (a) by mandamus or other suit, action or proceeding at law or in equity to enforce the rights of the Registered Owner against the Authority and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Resolution or by the constitution and laws of the State of Nebraska;

(b) by suit, action or other proceedings in equity or at law to require the Authority, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Registered Owner.

Section 9.3. Remedies Cumulative. No remedy conferred herein upon the Registered Owners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by a Registered Owner shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies thereon. No delay or omission of a Registered Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Registered Owners by this Resolution may be enforced and exercised from time to time and as often as may be deemed expedient. In case any suit, action or proceeding taken by a Registered Owner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to such Registered Owner, then, and in every such case, the Authority and such Registered Owner shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of such Registered Owner shall continue as if no such suit, action or other proceedings had been brought or taken.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 10.1. Amendments. The rights and duties of the Authority and the Registered Owners, and the terms and provisions of the Notes or of this Resolution, may be amended or modified at any time in any respect by Resolution of the Authority with the written consent of the Registered Owners, such consent to be evidenced by an instrument or instruments executed by the Registered Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument shall be filed with the City Clerk, but no such amendment, modification or alteration shall:

(a) extend the maturity of any payment of principal or interest due upon the Notes;

(b) effect a reduction in the amount which the Authority is required to pay by way of principal of or interest on the Notes; or

(c) permit the creation of a lien on the TIF Revenue Fund, the Project Fund, or other funds and accounts pledged hereunder prior or equal to the lien of the Notes.

Any provision of the Notes or of this Resolution may, however, be amended or modified by Resolution duly adopted by the governing body of the Authority at any time in any respect with the written consent of the Registered Owners.

Without notice to or the consent of the Registered Owners, the Authority may amend or supplement this Resolution for the purpose of curing any formal defect, omission, inconsistency or ambiguity therein or in connection with any other change therein which is not materially adverse to the interests of the Registered Owners.

Every amendment or modification of the provisions of the Notes or of this Resolution, to which the consent of the Registered Owners is given, as above provided, shall be expressed in a Resolution adopted by the governing body of the Authority amending or supplementing the provisions of this Resolution and shall be deemed to be a part of this Resolution. A certified copy of every such amendatory or supplemental Resolution, if any, and a certified copy of this Resolution shall always be kept on file in the office of the City Clerk and shall be made available for inspection by the Registered Owners or a prospective purchaser or owner of the Notes authorized by this Resolution, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental Resolution or of this Resolution will be sent by the City Clerk to any such Registered Owner or prospective Registered Owner.

Notwithstanding anything to the contrary in this **Section 10.1**, before any Resolution supplementing or amending this Resolution pursuant to this **Section 10.1** shall become effective, there shall have been delivered to the Authority an opinion of Note Counsel stating that such supplemental Resolution is authorized or permitted by this Resolution and the Act, complies with their respective terms, will, upon the execution and delivery thereof, be valid and binding upon the Authority in accordance with its terms, and will not adversely affect the exclusion from federal gross income of interest on the Notes, if applicable.

Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the City Clerk a copy of the Resolution of the Authority, duly certified, as well as proof of any required consent to such modification by the Registered Owners. It shall not be necessary to note on any outstanding Notes any reference to such amendment or modification.

Section 10.2. Payments Due on Days Other Than Business Days. In any case where the date of maturity of principal or of interest on the Notes or the date fixed for prepayment of any Note is not a Business Day, then payment of principal or interest need not be made on such date but may be made on the first succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for prepayment, with no adjustment in accrued interest for the period between such prepayment date and such first succeeding Business Day.

Section 10.3. Notices, Consents and Other Instruments by Registered Owner. Any notice, consent, request, direction, approval, objection or other instrument required by this Resolution to be signed and executed by the Registered Owner other than the assignment of the Ownership of the Notes, may be in any number of concurrent writings of similar tenor and may be signed or executed by such Registered Owner in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of the Notes, if made in the following manner, shall be sufficient for any of the purposes of this Resolution, and shall be conclusive in favor of the Authority with regard to any action taken, suffered or omitted under any such instrument, namely:

(a) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(b) The fact of ownership of the Notes, the amount or amounts, numbers and other identification of the Notes, and the date of holding the same shall be proved by the Note Register.

Section 10.4. Further Authority. The officers of the Authority, including the Chair and the Secretary, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and to make any changes or additions in this Resolution and the foregoing agreements, statements, instruments and other

documents herein approved, authorized and confirmed which they determine to be in the Authority's best interest, and the execution or taking of such action shall be conclusive evidence of such determination.

Section 10.5. Severability. If any section or other part of this Resolution or the Notes is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Resolution.

Section 10.6. Governing Law. This Resolution shall be governed exclusively by and constructed in accordance with the applicable laws of the State.

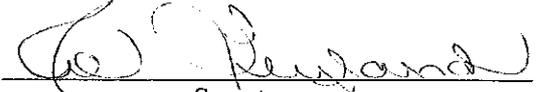
Section 10.7. Effective Date. This Resolution shall take effect and be in full force from and after its passage by the governing body of the Authority.

[The remainder of this page intentionally left blank.]

PASSED AND APPROVED THIS DAY OF DECEMBER 12, 2013, BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA.

ATTEST:


Chair


Secretary

CERTIFICATE

I, the undersigned, Secretary of the **COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA**, hereby certify that the above and foregoing constitutes a full, true and correct copy of Resolution No. 2013-12-01 duly passed by the governing body of the Authority at a meeting duly and regularly held on December 12, 2013; that said Resolution has not been modified, amended or repealed, and is in full force and effect as of the date hereof; and that the same is on file in my office.

WITNESS my hand this day of December 12, 2013.

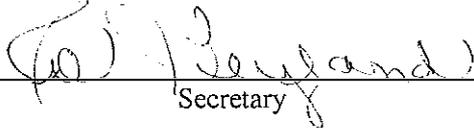

Secretary

EXHIBIT A

[FORM OF NOTE]

This Note may be transferred only to a bank, other financial institution or accredited investors (as defined in Rule 501 of Regulation D of the Securities Act of 1933), or as otherwise permitted by the Authority in writing.

**Registered
No. 1**

**Registered
\$751,878.00**

**UNITED STATES OF AMERICA
STATE OF NEBRASKA**

**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE
CITY OF IMPERIAL, NEBRASKA**

**TAXABLE TAX INCREMENT REVENUE NOTE
(Heather Estates Public Project)
SERIES 2013**

Interest Rate
0.0%

Maturity Date

Issue Date
_____, 20__

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: Seven Hundred Fifty-One Thousand Eight Hundred Seventy-Eight and 00/100 Dollars (\$751,878.00)

All capitalized terms used in this Note and not otherwise defined herein shall have the meanings set forth for such terms in the resolution authorizing the issuance of this Note adopted by the Authority on December 12, 2013 (the "Resolution").

THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA (the "Authority"), a community redevelopment authority, acting pursuant to the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, for value received, hereby promises to pay, but solely from the sources described herein, to the Registered Owner shown above, or registered assigns, the Principal Amount shown above on the Maturity Date shown above unless prepaid prior to such Maturity Date, and to pay interest thereon at the Interest Rate per annum shown above (computed on the basis of a 360-day year of twelve 30-day months) from the Issue Date shown above or from the most recent interest payment date to which interest has been paid or duly provided for, as hereinafter described.

This Note is equally and ratably secured by the TIF Revenue Fund and is issued on a parity with all other outstanding Notes. On June 1 and October 1 of each year, beginning on June 1, 20__, and ending on October 1, 20__, and then also on December 31, 20__, an amount equal to all amounts then on deposit in the TIF Revenue Fund shall be due and payable, on a parity basis with all other outstanding Notes, first to

interest due and the remainder to principal. The principal and interest payable on this Note on any payment date shall be paid to the person in whose name this Note is registered at the close of business on the 15th day (whether or not a business day) of the calendar month first preceding such payment date, at the option of the Authority, (a) by check or draft mailed by the Authority to such Registered Owner, or (b) by electronic transfer to such registered owner upon written notice given to the Authority by such Registered Owner not less than 15 days prior to such record date for such interest, containing the electronic transfer instructions including the bank (which shall be in the continental United States), ABA routing number and account number to which such registered owner wishes to have such transfer directed. The principal of and interest on this Note shall be payable in lawful money of the United States of America.

This Note is a duly authorized Note of the Authority designated "Taxable Tax Increment Revenue Note (Heather Estates Public Project), Series 2013" in the original principal amount of \$_____. The Note is being issued for the purpose of paying a portion of the Project Costs in connection with the Project, and paying costs related to the issuance of the Note, under the authority of and in full compliance with the constitution and laws of the State of Nebraska, including particularly the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended, and pursuant to the Resolution.

The Authority may prepay all or any portion of the Note at any time and from time to time without premium or penalty of any kind, at the prepayment price equal to 100% of the principal amount to be prepaid, together with interest accrued to the date fixed for prepayment.

The Note is a special obligation of the Authority payable solely from and secured on a parity with all other outstanding Notes as to the payment of principal and interest by a pledge of TIF Revenues deposited in the TIF Revenue Fund, except for such portion required to pay annual administration costs of the Authority related to the Redevelopment Plan Amendment and to any TIF Indebtedness, including attorneys fees, such amounts not to exceed \$2,000 per calendar year, as more fully provided in the Resolution.

Neither the taxing powers of the Authority or the City of Imperial, Nebraska (the "City") are pledged to the payment of the Note either as to principal or interest. The Note shall not constitute a general obligation of the Authority, nor shall it constitute an indebtedness of the Authority within the meaning of any constitutional, statutory or charter provision, limitation or restriction. Reference is made to the Resolution for a description of the covenants and agreements made by the Authority with respect to the collection, segregation and application of the TIF Revenues to pay the Note, the nature and extent of the security for the Note, the rights, duties and obligations of the Authority with respect thereto, and the rights of the Registered Owner thereof.

This Note may be transferred and exchanged only upon the Note Register as provided in the Resolution. This Note is transferable only to banks, other financial institutions or accredited investors (as defined in Rule 501 of Regulation D of the Securities Act of 1933) or as otherwise permitted by the Authority, and only upon the execution by such transferee of an investment letter substantially in the form attached to the Resolution. Upon surrender hereof at the principal office of the Authority, the Authority shall transfer or exchange this Note for a new Note of the same maturity and in the same principal amount as the principal amount outstanding on this Note at such time. The Authority may deem and treat the person in whose name this Note is registered on the Note Register as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes.

This Note shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Authority.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the Note have existed, happened and been performed in due time, form and manner as required by law, and that before the issuance of the Note, provision has been duly made for the collection and segregation of the TIF Revenues and for the application of the same as hereinbefore provided.

IN WITNESS WHEREOF, THE COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA, has executed this Note by causing it to be signed by the manual or facsimile signature of its Chair and attested by the manual or facsimile signature of its Secretary, and its official seal to be affixed hereto or imprinted hereon.

CERTIFICATE OF AUTHENTICATION

COMMUNITY REDEVELOPMENT AUTHORITY OF THE CITY OF IMPERIAL, NEBRASKA

This Note is the Note of the issue described in the within-mentioned Resolution.

By: _____
Chair

Registration Date: _____, 20__

ATTEST:

By: _____
Secretary

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 Note and all rights thereunder, and hereby irrevocably constitutes and appoints

Agent

to transfer the within Note on the books kept by the Authority 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 Note in every particular.

Signature Guaranteed By:

[Name of Eligible Guarantor Institution (as defined by SEC Rule 17Ad-15 (12 CFR 240.17Ad-15) or any similar rule which the Authority deems appropriate)]

By _____
Title: _____

EXHIBIT B

BOUNDARY DESCRIPTION OF REDEVELOPMENT AREA

The Redevelopment Area shall include all real property that is (1) within the area described as follows and (2) also situated within the corporate limits of the City, and no other real property:

Beginning at the southeast corner of Lot 21 of the Schroeder Subdivision, proceed east along the north line of 4th Street and continuing along the north line of the alley north of Block one of the Redevelopment Area to the west line of Nebraska State Highway 61; then south along the west line of Nebraska State Highway 61 to a the northeast corner of Lot 70 of the Schroeder Subdivision; then west along the north line of Lot 70 of the Schroeder Subdivision to the northeast corner of Lot 68 of the Schroeder Subdivision; then northwest along the south line of Cape Street to a line extended south from the east line of Lot 57 of the Schroeder Subdivision; then north along the east line of Lots 57, 56, and 55 of the Schroeder Subdivision to the south line of 2nd Street; then west along the south line of 2nd Street to the west line of Holland Street; then north along the west line of Holland Street to a line extended west from the south line of Lot 34 of the Schroeder Subdivision; then east along the south line of Lots 34 and 33 of the Schroeder Subdivision to the southeast corner of Lot 33 of the Schroeder Subdivision, then north along the east line of Lot 33 of the Schroeder Subdivision to the north line of 4th Street, the point of beginning.

EXHIBIT C

BOUNDARY DESCRIPTION OF THE PROJECT AREA

The Project Area shall include all real property that is (1) within the area described as follows and (2) also situated within the corporate limits of the City, and no other real property:

LOTS 1-23, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL, CHASE COUNTY, NEBRASKA.

EXHIBIT D

**DESCRIPTION OF PROJECT COSTS
HEATHER ESTATES PUBLIC PROJECT
Public Infrastructure and Improvements**

Item No	Item Description	Benefits Heather Estates	OVERALL TOTAL COST
1	Mobilization	66,862	137,600
2	Traffic Control	8,850	20,000
3	Furnish & Install PVC Sewer Pipe		
	a. 4" Diameter	8,418	14,523
	b. 8" Diameter	33,660	115,720
4	Furnish & Install PVC Fittings		
	a. 8" x 4" Wye	900	1,800
	b. 4" Cap	975	1,575
	c. 8" Cap	0	2,040
5	Furnish & Install Gravel Bedding	9,925	30,225
6	Construct Standard Manhole	11,880	55,440
7	Construct Drop Manhole	7,500	7,500
8	Furnish & Install C900 Water Main		
	a. 6" Diameter	480	2,360
	b. 8" Diameter	40,748	206,118
9	Jack & Bore 16" Diameter Steel Casing	0	17,850
10	Furnish & Install Gate Valves and Boxes		
	a. 6" Diameter	3,500	18,375
	b. 8" Diameter	5,000	32,500
11	Furnish & Install Fittings		
	a. 8" x 8" Cross	0	984
	b. 8" x 8" Tee	860	3,870
	c. 8" x 8" 45 Degree Bend	500	2,750
	d. 8" x 6" MJ Swivel Tee	1,540	8,085
	e. 8" Cap	0	900
12	Furnish & Install Fire Hydrant		
	a. 7" Bury	8,400	50,400
	b. 8" Bury	0	6,400
	c. 9" Bury	3,500	3,500
13	1" Service Connection, Including Corp, Curb Stop, and 1" PE Service Main	8,710	28,810
14	Connection, 8" Diameter	1,170	4,680
15	Remove Pavement	0	1,520
16	Remove Asphalt Milling Surface	944	1,000
17	Remove Curb and Gutter	165	283
18	Build P.C. Concrete Pavement, Type 47B-3500, 6" Thick	7,670	18,200
19	Build Concrete Curb and Gutter Section	660	1,240
20	Furnish, Install, and Maintain Silt Fence	4,425	10,000
21	Furnish, Install, and Maintain Silt Checks	885	2,000
22	Furnish and Apply Seeding and Mulching	4,538	66,000
23	Strip, Salvage & Replace Topsoil	5,925	66,300
24	Build Broken Concrete Riprap	0	38,400
25	Overexcavate & Replace Unsuitable Base Material (if necessary)	1,770	4,000
26	Construct Junction Manhole	4,600	9,200
27	Adjust to Grade		
	a. Manhole	2,100	7,000
	b. Valve Box	1,200	6,450

28	Common Excavation for Detention Cells (E.Q.)	31,016	42,941
34	Excavation for Roadways (E.Q.)	10,980	48,627
35	Crushed Rock Surfacing for Roadway	0	62,252
36	Construct 7" Thick P.C. Concrete Pavement, Type 47B-3500	376,480	376,480
37	Construct Integral Curb	8,000	8,000
38	Construct Curb Inlet		
	a. 4' Throat	8,800	8,800
	b. 12' Throat	14,000	14,000
39	Construct Concrete Header	2,400	5,880
40	Furnish & Install RCP, Class III		
	a. 18" Diameter	34,884	17,442
	b. 24" Diameter	48,654	55,386
	c. 30" RE Diameter	43,052	79,712
	d. 18" FES	1,650	1,650
	e. 30" RE FES	1,570	12,560
41	Construction Staking	24,450	55,500
TOTAL CONSTRUCTION COST		864,196	1,794,830
Design & Construction Engineering			\$233,328
Street Lighting			\$171,000
Electrical Service			\$230,000
Natural Gas			\$50,000
Cable Television			\$15,000
Telephone			\$15,000
TOTAL PROJECT COST			\$2,509,158

*In addition, all other costs otherwise eligible shall be allowed under the Act.

EXHIBIT E

FORM OF INVESTMENT LETTER

_____, 2013

Board of Directors
of the Community Redevelopment Authority
of the City of Imperial, Nebraska
Imperial, Nebraska

Re: Taxable Tax Increment Revenue Notes (Heather Estates Public Project), Series 2013, of the
Community Redevelopment Authority of the City of Imperial, Nebraska

Ladies and Gentlemen:

The undersigned (the "Investor") hereby represents and warrants to you as follows:

1. The Investor proposes to purchase the above-referenced Notes (the "Note") issued pursuant to a financing resolution (the "Financing Resolution") adopted by the members of the Board of Directors of the Community Redevelopment Authority of the Council of the City of Imperial, Nebraska (the "Issuer"). The Investor understands that the Note has not been registered under the Securities Act of 1933, as amended (the "1933 Act") or the securities laws of any state and will be sold to the Investor in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of the Investor set forth herein.

2. The Investor is one of the following:

- a. an "accredited investor" as that term is defined in Regulation D promulgated by the Securities and Exchange Commission under the Securities Act of 1933, as amended;
- b. a bank or other financial institution; or
- c. a city, town, village, or other political subdivision of the State of Nebraska.

3. The Investor has sufficient knowledge and experience in business and financial matters in general, and investments such as the Note in particular, to enable the Investor to evaluate the risks involved in an investment in the Note.

4. Investor has received and carefully reviewed the Financing Resolution and has had the opportunity to ask questions and to receive answers regarding all matters relating to the Financing Resolution. The Investor has had an opportunity to obtain any and all information, including financial information, that it deems relevant in order to make an informed decision as to an investment in the Note and to verify the accuracy of all information that has been furnished to the Investor.

5. The Investor confirms that its investment in the Note constitutes an investment that is suitable for and consistent with its investment program and that the Investor is able to bear the economic risk of an investment in the Note, including a complete loss of such investment.

6. The Investor is purchasing the Note solely for its own account for investment purposes only, and not with a view to, or in connection with, any distribution, resale, pledging, fractionalization,

subdivision or other disposition thereof (subject to the understanding that disposition of Investor's property will remain at all times within its control).

7. The Investor agrees that it will only offer, sell, pledge, transfer or exchange the Note (i) in accordance with an available exemption from the registration requirements of Section 5 of the 1933 Act, (ii) in accordance with any applicable state securities laws and (iii) in accordance with the provisions of the Financing Resolution.

8. The Investor further acknowledges that the occurrence of any one of many risk factors could adversely affect the ability of the Issuer to make its required payments of principal of and interest on the Note and that the following is a list of certain (but not all) of the risk factors that the Investor has considered prior to purchasing Note:

(a) *Insufficiency of TIF Revenue Fund.* The amounts in the TIF Revenue Fund (as defined in the Financing Resolution) may not be sufficient to pay the principal and interest due on the Notes on each Note Payment Date (as defined in the Financing Resolution) or on the Maturity Date set forth on the face of the Note.

9. If the Investor sells the Note, the Investor or its agent will obtain from any subsequent purchaser the same representations contained in this Investment letter.

10. The Investor acknowledges and understands that the Issuer is relying and will continue to rely on the statements made herein. The Investor agrees to notify the Issuer immediately of any changes in the information and conclusions herein.

Very truly yours,

[NAME OF INVESTOR]

By: _____
Print Name: _____
Title: _____

TO BE FILED WITH
THE ASSESSOR ON
OR BEFORE
AUGUST 1

Notice to Divide Tax for Community Redevelopment Project

Tax Increment Financing Project (TIF)

• To be filed on or before August 1 in the calendar year that the division of the real property tax is to become effective

This section to be completed by the City or Community Redevelopment Authority (CRA)

County Name

Chase

City Name where TIF project is located

City of Imperial

Name of TIF Project

Heather Estates Public Project

Provide a brief description of the TIF project:

Construction and installation of public infrastructure to service the needs of the Heather Estates Project Area; additional improvements and construction necessary to the foregoing.

Calendar year that the division of real property tax is to become effective

2014

Base Value Year (year prior to the calendar year that the division of real property is to become effective)

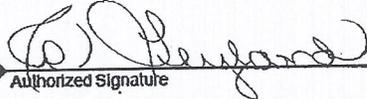
2013

Specify the legal description(s) and street addresses of real property parcels to be included in the TIF project (or attach list) and/or provide location and boundaries of the property in the redevelopment plan (or attach a map):

LOTS 8-11 and 12-21, BLOCK ONE, OF THE HEATHER ESTATES ADDITION TO THE CITY OF IMPERIAL, CHASE COUNTY, NEBRASKA.

Under penalty of perjury, I hereby state that I am the authorized representative of the city or Community Redevelopment Authority (CRA) and that I have provided all required information to the assessor on or before August 1 in the calendar year that the division of real property tax is to become effective.

sign
here


Authorized Signature

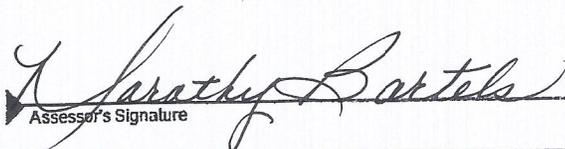
Secretary
Title

01/08/2014
Date

This section to be completed by the Assessor

The assessor shall verify and complete the redevelopment project valuation or "base value" for the parcels of real property located within the TIF project specified above. For example, if the calendar year for dividing the real property tax is 2007, the base value shall mean the assessed value of the taxable real property last certified to the political subdivisions in the year prior to the effective date of the provision authorizing the dividing of the tax, i.e. 2006. When there is no redevelopment project value on a parcel or parcels, the assessor shall determine the redevelopment project valuation based on the fair market value of the parcel or parcels as of January 1 of the year prior to the year that the property taxes are to be divided, pursuant to Neb. Rev. Stat. §18-2147(1)(a).

Amount of Real Property Base Value Determined for the TIF Project specified on this notice: \$ 13,713


Assessor's Signature

1 April 2014
Date

Authorization by Section 18-2147(3)

Nebraska Department of Property Assessment & Taxation
Form No. 95-252-2006

Distribution of Completed Notice: Original-Assessor, 1 copy each to ___ County Treasurer, ___ City/CRA, ___ Nebr. Dept. of Property Assessment & Taxation

To:
Auditor of Public Accounts
Capitol Building, Suite 2303
P.O. Box 98917
Lincoln, NE 68509



From:
Abbott & Associates
6300 W. 52nd St.
Mission, KS 66202

FILING INFORMATION

Name of Purchasers:
City of Imperial, Nebraska

Name of Issuer:
Community Redevelopment Authority
of the City of Imperial, Nebraska

Title or Designation of Notes:

\$751,878
Community Redevelopment Authority
of the City of Imperial, Nebraska
Taxable Tax Increment Revenue Notes
(Heather Estates Public Project)
SERIES 2013

Date of Notes:
January 8, 2014

Principal Amount of Notes Initially Issued:

	<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
Series 2013	December 31, 2028	\$375,626	0.0%

Paying Agent and Registrar where principal and interest are payable:
City Treasurer, Imperial, Nebraska

Principal purpose for which note was issued:

The Notes have been issued to pay a portion of the Project Costs for the Heather Estates Public Project in the City of Imperial, Nebraska, including the costs of issuance of the Notes.

Attachment 1 - Costs of Issuance

ATTACHMENT 1

COSTS OF ISSUANCE

<u>Cost Item:</u>	<u>Paid From Note Proceeds</u>	<u>Paid From Other Issuer Funds</u>
1. Underwriter's Fee (including expenses, management fee and Purchaser's discount) Name: Not Applicable	\$ 0.00	\$ 0.00
2. Bond Counsel Name: Abbott & Associates	\$11,000.00	\$ 0.00
3. Other Counsel (e.g., Purchaser's counsel, special counsel, etc.; please specify type, if any) Name: Not Applicable.	\$ 0.00	\$ 0.00
4. Placement Agent Fee Name: Not Applicable.	\$ 0.00	\$ 0.00
5. Rating Agency Fees Name: Not Applicable.	\$ 0.00	\$ 0.00
6. Certificate Insurance/Credit Enhancement Fee Name: Not Applicable.	\$ 0.00	\$ 0.00
7. Registration Fees (e.g., MSRB, CUSIP, Blue Sky, etc.)	\$ 0.00	\$ 0.00
8. Trustee Fees (e.g., opening trustee fee, escrow agent fee, paying agent fee) Name: City Treasurer	\$ 0.00	\$ 0.00
9. Other costs (e.g., printing, publication, cash flow fees, travel expenses, other professional fees, if any, etc.)	\$ 0.00	\$ 0.00
Total (1 through 9)	<u>\$11,000.00</u>	<u>\$ 0.00</u>