

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
\$840,360.00

UNITED STATES OF AMERICA
STATE OF NEBRASKA
COMMUNITY REDEVELOPMENT AUTHORITY
OF THE
CITY OF IMPERIAL, NEBRASKA
TAXABLE TAX INCREMENT REVENUE NOTE
(Harchelroad Public Project)
SERIES 2015

Interest Rate
0.0%

Maturity Date

Issue Date
_____, 20__

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: **Eight Hundred Forty Thousand Three Hundred Sixty and 00/100 Dollars (\$840,360.00)**

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 February 19, 2015 (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 (Harchelroad Public Project), Series 2015" 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

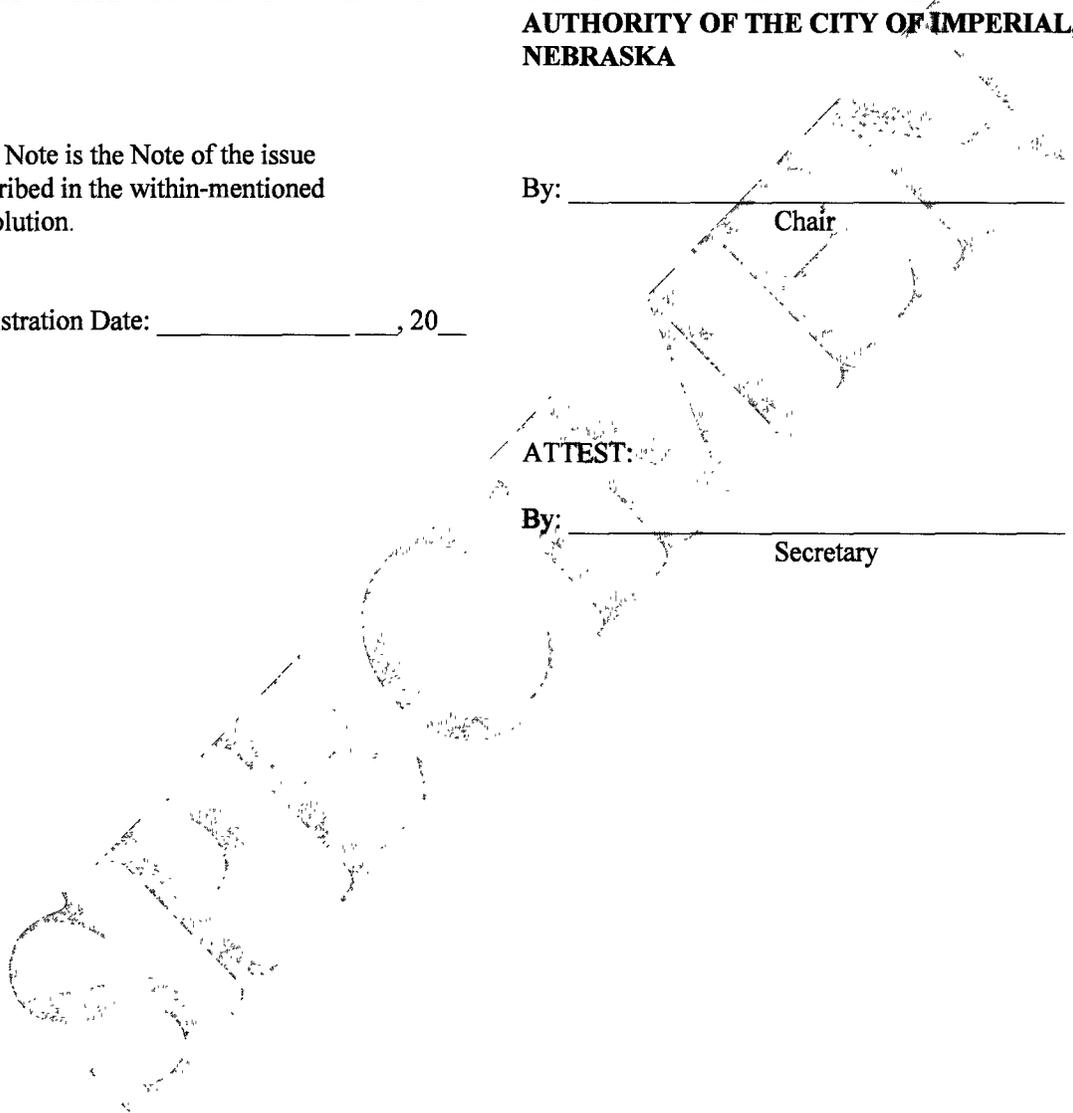
**COMMUNITY REDEVELOPMENT
AUTHORITY OF THE CITY OF IMPERIAL,
NEBRASKA**

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

By: _____
Chair

Registration Date: _____, 20__

ATTEST: _____
By: _____
Secretary



Payment Date	Interest Rate	Payments			Principal Balance
		Interest	Principal	Total	
					\$ 840,360.00
6/1/2015	0.000%	-			
10/1/2015	0.000%	-			
6/1/2016	0.000%	-			
10/1/2016	0.000%	-			
6/1/2017	0.000%	-			
10/1/2017	0.000%	-			
6/1/2018	0.000%	-			
10/1/2018	0.000%	-			
6/1/2019	0.000%	-			
10/1/2019	0.000%	-			
6/1/2020	0.000%	-			
10/1/2020	0.000%	-			
6/1/2021	0.000%	-			
10/1/2021	0.000%	-			
6/1/2022	0.000%	-			
10/1/2022	0.000%	-			
6/1/2023	0.000%	-			
10/1/2023	0.000%	-			
6/1/2024	0.000%	-			
10/1/2024	0.000%	-			
6/1/2025	0.000%	-			
10/1/2025	0.000%	-			
6/1/2026	0.000%	-			
10/1/2026	0.000%	-			
6/1/2027	0.000%	-			
10/1/2027	0.000%	-			
6/1/2028	0.000%	-			
10/1/2028	0.000%	-			
6/1/2029	0.000%	-			
10/1/2029	0.000%	-			
12/31/2029	0.000%	-			

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: _____