



MISC 2006093631



AUG 16 2006 11:03 P 2

NOTICE OF REDEVELOPMENT AGREEMENT

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
8/16/2006 11:03:53.06



2006093631

To Whom It May Concern:

The following described real estate is subject to a Redevelopment Agreement entered into pursuant to Nebraska Community Development Law Sections 18-2101 to 18-2154, Revised Statutes of Nebraska, which Agreement is between the Community Redevelopment Authority of the City of Ralston and the J&M Ralston Granary, L.L.C., entered into on the 5th day of October, 2004. The entirety of the Agreement is available at the office of the City Clerk of the City of Ralston, Ralston, City Hall, 5500 South 77th Street, Ralston, Nebraska 68127.

The property Subject to the agreement is legally described as follows:

A tract of land located in Part of Lots 1, 2, 3, 19, 20, and 21, Block 59, City of Ralston, Douglas County, Nebraska, being particularly described as follows:

Commencing at the Northeasterly most corner of said Lot 1, Block 59, thence Southerly along the Easterly common line of said Lots 1, 2 and 3 a distance of 219.25 feet; thence Westerly along a line which is perpendicular to the last described line, a distance of 142.37 feet; thence Northerly along a line which is 142.37 feet Westerly of and parallel to said Easterly common line of Lots 1, 2 and 3, a distance of 219.25 feet to the Northerly common line of Lots 21 and 1, Block 59; thence Easterly along said Northerly common line of Lots 21 and 1 a distance of 142.37 feet to the Northeasterly most corner of said Lot 1 and the point of beginning; together with a perpetual easement to use the East 45 feet of parking area and driveways adjoining the subject premises on the West, for driveway and parking for its employees, customers and invitees in conjunction with the employees, customers and invitees of the other tenants and occupants of Block 59, City of Ralston.

Commonly known as 7305 Main Street.

Among other covenants and obligations attaching to the real estate, the Agreement provides the following covenants to be specifically referenced in this Notice:

During the period that the Redevelopment Note (TIF Funds) is outstanding, the Developer shall: (1) not protest a real estate improvement valuation on the Redevelopment Site of \$1,282,000.00 or less prior to and during construction; and \$1,750,000.00 or less after substantial completion or occupancy of all property within the Redevelopment Site; (2) not convey the Redevelopment Site or structures thereon to any entity which would be exempt from the payment of real estate taxes or cause the nonpayment of such real estate taxes; (3) not apply to the Douglas County Assessor for the structures, or any portion thereof, to be taxed separately from the underlying land of the Redevelopment Site; (4) maintain insurance for ninety percent (90%) of the full value of the structures on the Redevelopment Site; (5) in the event of casualty, apply such

1/10/2008

RETURN: MARK A. KCIWKER
1777 "L" ST
RALSTON NE 68127

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insurance proceeds to their reconstruction; and (6) cause all real estate taxes and assessments levied on the Redevelopment Site to be paid prior to the time such becomes delinquent.

CITY OF RALSTON, NEBRASKA

By: Dolores L. Costanzo
Dolores L. Costanzo,
City Clerk

SUBSCRIBED and SWORN to before me this 16th day of August, 2006.

GENERAL NOTARY - State of Nebraska
MARK A. KLINKER
My Comm. Exp. June 22, 2009

GENERAL NOTARY - State of Nebraska
MARK A. KLINKER
My Comm. Exp. June 22, 2009

[Signature]
Notary Public