



MISC 2006093633



AUG 16 2006 11:03 P 1

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
8/16/2006 11:03:55.83



2006093633

NOTICE OF REDEVELOPMENT AGREEMENT

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:

Irregular W 102 Ft, Lots 3 through 9, Block 58, City of Ralston, Douglas County, Nebraska.

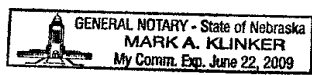
Among other covenants and obligations attaching to the real estate, the Agreement provides the following covenants to be specifically referenced in this Notice:

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 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.



[Signature]
Notary Public

RETURN: MARK A. KLINKER
777 L ST
RALSTON NE 68127

9 misc
FEE 8.50 FB D2-31980
17 BKP _____ C/O _____ COMP BW
DEL _____ SCAN _____ FV _____
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