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1988 JAN 27 PM 3:30

DECLARATION OF COVENANTS

GEORGE J. BUCKLE, JR.
REGISTERED CLERK
1987, 1988
BOOK 876 PAGE 75

THIS DECLARATION, dated as of January 27, 1987, is made by the CITY OF OMAHA, NEBRASKA (the "City") and CONAGRA, INC., a Delaware corporation ("ConAgra").

RECITALS:

This Declaration is made with reference to the following facts and objectives:

- A. In accordance with the terms of that Redevelopment Agreement (the "Redevelopment Agreement") recorded with the City Clerk for the City of Omaha, dated May 3, 1988, and made by and between the City, ConAgra, the County of Douglas, Nebraska, Omaha Development Foundation and the Peter Kiewit Foundation, the City will convey to ConAgra that certain property located in Omaha, Douglas County, Nebraska more particularly described in Exhibit "A" attached hereto and incorporated by reference herein (the "Property").
- B. Pursuant to the terms of the Redevelopment Agreement, the City is required to convey to ConAgra, in addition to the Property, certain other real estate contiguous to the Property. All of the real estate to be conveyed by the City to ConAgra pursuant to the terms of the Redevelopment Agreement, including the Property, shall hereinafter be collectively referred to as the "Entire Parcel."
- C. Section 7.10 of the Redevelopment Agreement provides that certain provisions of the Redevelopment Agreement are to run with the Entire Parcel, and the City and ConAgra desire to enter into this Declaration in accordance with the Redevelopment Agreement.

1468-17000

DECLARATION:

NOW, THEREFORE, the parties hereto covenant and declare as follows:

1. It is hereby declared that the Property is hereby made subject to the provisions of Sections 2.16, 2.18, 5.2, 5.8 and 5.15.1 of the Redevelopment Agreement, which provisions shall run with the land included in the Property in accordance with the terms of the Redevelopment Agreement, and all future purchasers of any real estate located within the Property shall take such real estate subject to the terms of Sections 2.16, 2.18, 5.2, 5.8, and 5.15.1 of the Redevelopment Agreement, several provisions of which are set out in Exhibit "B" attached

BOOK 876 N 9/10 C/O _____ FEE 4350
75-80 N 9/10 DEL VK MC PLN
Stucco COMP _____ F/B 1380000

hereto and incorporated herein. Except for Sections 2.16, 2.18, 5.2, 5.8 and 5.15.1 of the Redevelopment Agreement, all other provisions of the Redevelopment Agreement are personal to the parties to the Redevelopment Agreement and are not intended to run with the land comprising the Property or be binding on any successors of ConAgra.

2. At such time as the City has completed the conveyance of the Entire Parcel to ConAgra, and upon ConAgra's request, the City shall execute an amendment to this Declaration, which allocates among the various parcels making up the Entire Parcel the minimum stipulated value for real estate tax assessment purposes established for the Entire Parcel as set forth in Section 5.2 of the Redevelopment Agreement, as ConAgra and the City may mutually agree.

IN WITNESS WHEREOF, the parties hereto have executed this Declaration as of the date first written above.

ATTEST:

CITY OF OMAHA, NEBRASKA

By: Mary Galligan Cornett
City Clerk

By: Walter M. Calinger 1/27/89
Walter M. Calinger, Mayor

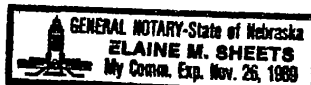
CONAGRA, INC.

By: J. S. Peters
Title: Vice President Controller

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 27th day of January, 1989, before me the undersigned, a Notary Public, in and for said County, personally came Walter M. Calinger, Mayor, and Mary Galligan Cornett, City Clerk of the City of Omaha, a municipal corporation, to me personally known to be the Mayor and the City Clerk and who executed the above conveyance and acknowledged the execution thereof to be their voluntary act and deed as such officers and the voluntary act and deed of the City of Omaha, a municipal corporation.

In testimony whereof, I have hereunto set my hand and affixed my notary seal at Omaha, in Douglas County, on the day and date last above written.

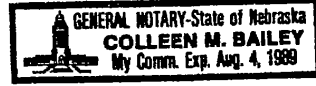


Elaine M. Sheets

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on this 27th day of January, 1989, by D. T. Peters, who is the Vice President Controller of ConAgra, Inc. and acknowledged said instrument on behalf of ConAgra, Inc.

Colleen M. Bailey
Notary Public



- PARCEL 1: That part of Lots 2, 3, 4, 5, 6, 7, 8 and the vacated alley in Block G, Original City of Omaha, Douglas County, Nebraska, described as follows: Commencing at the Southeast corner of Lot 8, said Block G; thence N 1.48'57" W (bearings based on the Nebraska State Plane System, South Zone) for 55.59 feet along the East line of said Lot 8 to the True Point Of Beginning; thence along a curve to the left (having a radius of 147.32 feet and a long chord bearing N 63.10'40" W for 150.81 feet) for an arc distance of 158.32 feet to the West line of Lot 7, said Block G; thence N 1.50'09" W for 14.00 feet along said West line extended to the center line of the vacated alley in said Block G; thence S 88.06'43" W for 21.80 feet along said centerline; thence N 1.53'17" W for 16.00 feet; thence N 88.06'43" E for 57.27 feet parallel with and 6.00 feet North of the South line of Lots 3 and 2, said Block G; thence along a curve to the right (having a radius of 157.52 feet and a long chord bearing S 65.24'58" E for 108.20 feet) for an arc distance of 110.45 feet to the East line of Lot 8, Block G; thence S 1.48'57" E for 54.22 feet to the True Point Of Beginning.
- PARCEL 2: That part of Lots 1 and 2, Block H, Original City of Omaha, Douglas County, Nebraska, described as follows: Beginning at the Southeast corner of Lot 1, Block H; thence S 88.03'52" W (bearings based on the Nebraska State Plane System, South Zone) for 132.23 feet to the Southwest corner of Lot 2, Block H; thence N 1.50'09" W for 6.00 feet along the West line of said Lot 2; thence N 73.48'51" E for 45.50 feet; thence S 1.49'45" E for 1.00 foot; thence along a curve to the left (having a radius of 144.82 feet and a long chord bearing N 51.01'27" E for 110.62 feet) for an arc distance of 113.50 feet to the East line of Lot 1, Block H; thence S 1.48'57" E for 82.83 feet to the Point of Beginning.
- PARCEL 3: Lots 2 through 8, inclusive, Block 132, Original City of Omaha, Douglas County, Nebraska, the South $\frac{1}{2}$ of the vacated alley adjoining Lot 8 on the North and extended East to the centerline of vacated 7th Street, all of the vacated alley adjoining Lots 2, 4, 5 and 7, the North $\frac{1}{2}$ of vacated Harney Street adjoining Lots 6, 7 and 8 on the South, and the West $\frac{1}{2}$ of vacated 7th Street adjoining Lot 8 on the East.
- PARCEL 4: Lots 1 through 6, inclusive, Block 154, Original City of Omaha, Douglas County, Nebraska, the North $\frac{1}{2}$ of the vacated alley adjoining lots 1 and 2 on the South and extended East to the centerline of vacated 7th Street, all of the vacated alley adjoining Lots 4 and 5, the South $\frac{1}{2}$ of vacated Harney Street adjoining Lots 1, 2 and 3 on the North, the West $\frac{1}{2}$ of vacated 7th Street adjoining Lot 1 on the East and the North $\frac{1}{2}$ of vacated Howard Street adjoining Lot 6 on the South.
- PARCEL 5: Lot 6, Block 161, Original City of Omaha, Douglas County, Nebraska, together with the South $\frac{1}{2}$ of the vacated alley adjoining said Lot 6 on the North.
- PARCEL 6: Block 162, Original City of Omaha, Douglas County, Nebraska, the vacated alley in said Block 162, the South $\frac{1}{2}$ of vacated Howard Street adjoining said Block 162 on the North and the West $\frac{1}{2}$ of vacated 7th Street adjoining said Block 162 on the East.

ConAgra Shall:

5.2 Further improve and build that portion of the Campus development within Project No. 1 Area by creating a minimum stipulated value for real estate tax assessment purposes of:

5.2.1 A total of \$5 Million by December 31, 1988.

5.2.2 A total of \$25 Million by December 31, 1989.

5.2.3 A total of \$50 Million by December 31, 1992.

The parties agree that included within the above stipulated values is the land purchased by ConAgra hereunder which is valued at \$3 Million. At the request of ConAgra, the above values shall be allocated between the parcels making up Campus Phase I and the parcels making up Campus Phase II as ConAgra and the City may mutually agree.

5.8 While the TIF Bonds, Redevelopment Bonds and any Additional TIF Bonds issued with respect to specific portions of the Campus are outstanding; ConAgra shall, as to the relevant Redevelopment Project Area in the portion of the Campus for which such bonds were issued:

5.8.1 Pay all real estate taxes before delinquent.

5.8.2 Not convey the Campus, or any portion thereof, to any entity which would cause the Campus to be exempted from full ad valorem real estate taxes on the Campus and improvements thereto.

5.8.3 Not lease the Campus, or portion thereof, to any entity which would cause the improvements to be taxed separately and diminish the full ad valorem real estate tax value.

5.8.4 Maintain insurance for the full value of the structures on the Campus Phase I and Campus Phase II while the TIF Bonds (except for the Additional TIF Bonds) are outstanding. In the event of casualty, ConAgra shall cause equivalent value of improvements to be reconstructed, or shall escrow funds sufficient to amortize the outstanding TIF Bonds (except for the Additional TIF Bonds) for Project No. 1 Area.

5.8.5 Not protest a real estate assessed value in the amount, or less than the amount of the valuation set out in Section 5.2, above as to Project No. 1 Area.

5.15.1 To the extent it is legally able to do so, ConAgra agrees to employ tax increment financing in connection with any value in excess of \$50 million in increased incremental value for real estate tax purposes in the Project No. 1 Area and

future expansion of the ConAgra buildings on the Campus Expansion Area to enable the City to issue Additional TIF Bonds. ConAgra agrees that the Additional TIF Bonds generated from value in excess of \$50 million in increased incremental value for real estate tax purposes in the Project No. 1 Area and future development or redevelopment by ConAgra or its successors in the Campus Expansion Area may be used by the City to satisfy the agreements and obligations of the City as provided in Section 2.18, and after that is satisfied, to reimburse ODF for the funds expended by it pursuant to this Agreement. This Agreement to employ tax increment financing for the value in excess of \$50 million in increased incremental value for real estate tax purposes in the Project No. 1 Area and in the Campus Expansion Area shall expire and be of no further force and effect on January 1, 2020.

"Redevelopment Bonds" shall mean the bonds issue by the City pursuant to § 18-2144.

"TIF Bonds" shall mean tax increment bonds issued by the City secured by the excess ad valorem taxes of this property pursuant to § 18-2147 of the Revised Reissued Statutes of Nebraska.