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Lloyd J. Douding

REGISTER OF DEEDS



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**FIFTH AMENDMENT
TO
SUBDIVISION AGREEMENT**

This Fifth Amendment to the Kingsbury Hills subdivision agreement (hereinafter "Fifth Amendment") made this 19th day of April, 2016 ("Effective Date") by and between STONE CREEK PLAZA, L.L.C. (hereinafter "DEVELOPER"); SANITARY AND IMPROVEMENT DISTRICT NO. 275, a Nebraska political subdivision (hereinafter "DISTRICT"); and the CITY OF PAPIILLION, a municipal corporation (hereinafter "CITY") (collectively the "Parties") amends and modifies the subdivision agreement adopted by Resolution #R06-0086, entered into by the parties on April 18, 2006 as modified by (1) the First Amendment adopted by Resolution #R07-0152, entered into by the Parties on August 7, 2007; (2) the Second Amendment adopted by Resolution #R08-0072, entered into by the Parties on July 15, 2008; (3) the Third Amendment adopted by Resolution #R15-0025, entered into by the Parties on February 3, 2015; and (4) the Fourth Amendment adopted by Resolution #R15-0060, entered into by the Parties on April 7, 2015 (collectively the "Subdivision Agreement").

RECITALS:

DEVELOPER, DISTRICT, and CITY entered into a subdivision agreement ("Subdivision Agreement") dated April 18, 2006 with respect to Lots 1 through 226, inclusive, and Outlots A through F, Kingsbury Hills; and

The Parties hereto desire to modify the Subdivision Agreement to adopt a revised Source and Use of Funds (Exhibit C-3).

NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Incorporation of Recitals. The recitals set forth above are, by this reference, incorporated into and deemed part of the Subdivision Agreement, as modified or amended by this Fifth Amendment.
2. Capitalized Terms. All capitalized terms not otherwise defined herein shall have the respective meanings ascribed to them as set forth in the Subdivision Agreement.
3. Area of Application. The Fifth Amendment applies to Lots 1 - 54, 83 - 124, 143 - 156, 175 - 188 and Outlots A - C and E - F, Kingsbury Hills and Lots 1 - 39 and Outlot A, Kingsbury Hills Replat Two.

A

4. Amendments.

A. Exhibit C-2 is hereby repealed in its entirety and the attached Exhibit C-3 is hereby substituted in its place.

5. Exhibit Additions. Exhibit C-3 is hereby incorporated into the Subdivision Agreement by this reference.

6. No Other Amendment. Except as specifically modified or amended by this Fifth Amendment, the Subdivision Agreement shall remain in full force and effect.

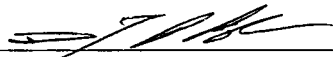
7. Binding Effect. This Fifth Amendment to the Subdivision Agreement shall be binding upon the Parties, their respective successors, and assigns.

ATTEST:

THE CITY OF PAPILLION, NEBRASKA



Elizabeth Butler, City Clerk



David P. Black, Mayor

SEAL:



DISTRICT:

SANITARY & IMPROVEMENT DISTRICT
NO. 275 OF SARPY COUNTY, NEBRASKA

Date: 4/1/16

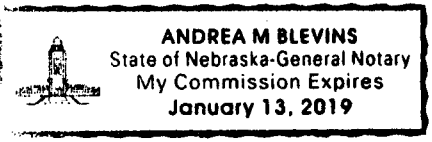
By: [Signature]

Its: Clerk

STATE OF NEBRASKA)
)ss.
COUNTY OF SARPY)

Before me, a notary public, in and for said county and state, personally came Jill Krca,
Clerk of Sanitary & Improvement District No. 275, known to me to be the identical
person who executed the above instrument and acknowledged the execution thereof the be his or her
voluntary act and deed on behalf of such District.

Witness my hand and Notarial Seal this 1st day of April, 2016.



Andrea M. Blevins
Notary Public

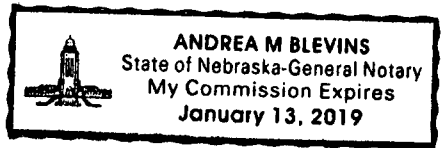
APPROVED AS TO FORM:

[Signature]
Attorney for Sanitary and Improvement
District No. 275 of Sarpy County, Nebraska

STATE OF NEBRASKA)
)ss.
COUNTY OF SARPY)

Before me, a notary public, in and for said county and state, personally came John Fullenkamp.
Attorney for Sanitary & Improvement District No. 275, known to me to be the identical person who
executed the above instrument and acknowledged the execution thereof the be his or her voluntary act and
deed on behalf of such District.

Witness my hand and Notarial Seal this 1st day of April, 2016.



Andrea M. Blevins
Notary Public

D

STONE CREEK PLAZA, L.L.C., a Nebraska limited liability company,

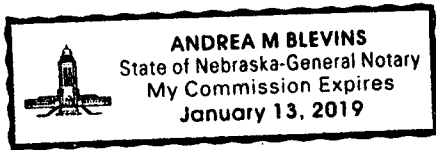
By: Gerald J. Torczon

Its: President

STATE OF NEBRASKA)
)ss.
COUNTY OF SARPY)

Before me, a notary public, in and for said county and state, personally came Gerald Torczon President of Stone Creek Plaza, LLC, known to me to be the identical person who executed the above instrument and acknowledged the execution thereof to be his or her voluntary act and deed on behalf of such limited liability corporation.

Witness my hand and Notarial Seal this 4th day of April, 2016.



Andrea M. Blevins
Notary Public

E

**SUBDIVISION AGREEMENT AMENDMENT
TABLE OF CONTENTS**

INTRODUCTION STATEMENT

RECITALS

| | | |
|---------|---|---------------------------|
| SECTION | 1 | Incorporation of Recitals |
| | 2 | Capitalized Terms |
| | 3 | Area of Application |
| | 4 | Amendments |
| | 5 | Exhibit Additions |
| | 6 | No Other Amendment |
| | 7 | Binding Effect |

EXHIBITS:

| | |
|-----|-------------------------|
| C-3 | Source and Use of Funds |
|-----|-------------------------|

F

E & A CONSULTING GROUP
330 N. 117TH STREET, OMAHA, NE 68154

PHONE: (402) 895-4700
FAX: (402) 895-3599

SOURCE AND USE OF FUNDS

PROJECT : SID 275, KINGSBURY HILLS 246 LOTS
 JURISDICTION: PAPHILLION
 DATE: 3/4/2016
 ESTIMATED BY: WESTERGARD
 PROJECT NO: 2004.225.008

ENTIRE SID 275, KINGSBURY HILLS

EXHIBIT C-3, SHEET 1 OF 4

Notes: Compilation of costs to SID at time of levy of special assessments.
 Bold, Italicized figures are projected.

| | Construction Cost | Special Assessment | General Obligation | Reimbursable | Total |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Sanitary Sewer - Section II | 134,591 | 270,985 | 6,296 | | 277,282 |
| Storm Sewer & Paving - Section IV | 227,910 | 171,695 | 224,212 | | 395,908 |
| Buffalo Outfall, (Sanitary Exterior) | 914,271 | 0 | 0 | | 1,202,236 |
| Buffalo Outfall - Residential | | | | 797,083 | |
| Buffalo Outfall - Commercial | | | | 405,153 | |
| Sanitary, Paving & Storm Sec. I | 1,299,426 | | 607,049 | | 1,896,629 |
| San, Pave, Storm I - Residential | | 1,183,318 | | | |
| San, Pave, Storm I - Commercial | | 106,261 | | | |
| Sanitary, Paving & Storm Sec. I - Residential | 0 | 61,897 | -61,897 | | 0 |
| Storm & Paving - Sec. II (114th St.) | 415,710 | 0 | 524,869 | | 853,049 |
| Storm, Paving II - County Reimbursable | | | | 171,480 | |
| Storm, Paving II - Commercial Reimbursable | | | | 156,700 | |
| Storm & Paving - Sec. III (114th St. Rt. Turn Lane) | 86,114 | 0 | 106,586 | 35,522 | 142,108 |
| Storm Sewer and Paving - Section V | 294,033 | 208,079 | 250,192 | | 458,271 |
| Water Distribution - Section I | 626,063 | | 98,914 | | 871,480 |
| Water I - Residential | | 374,686 | | | |
| Water I - Commercial | | 33,647 | | 364,234 | |
| Water Distribution - Section I | 0 | 6,728 | -6,728 | | 0 |
| Water Distribution - Section II | 52,340 | 76,171 | 10,291 | | 86,461 |
| Water Distribution - Section III | 77,302 | 116,981 | | | 116,981 |
| Capital Facilities - Phase I | 302,829 | 227,169 | 129,196 | | 356,365 |
| Capital Facilities - Phase II | 20,250 | 12,542 | 12,542 | | 25,083 |
| Electrical Distribution - Section I | 91,500 | 146,686 | 0 | | 146,686 |
| Electrical Distribution - Section II | 43,260 | 121,268 | 0 | | 121,268 |
| Electrical Distribution - Section III | 34,500 | 62,019 | | | 62,019 |
| Park Acquisition | 81,270 | 0 | 95,333 | | 95,333 |
| Park Construction | 91,974 | 0 | 168,328 | | 168,328 |
| Other Payment in Lieu of G.O. from Commercial for Total payment of \$1,116,609 | | | -190,522 | | |
| <i>Kingsbury Final Phase, 39 Lots(See Attached)</i> | <i>1,012,534</i> | <i>834,770</i> | <i>404,267</i> | <i>156,730</i> | <i>1,395,768</i> |
| TOTALS | <u>5,805,877</u> | <u>4,014,901</u> | <u>2,378,929</u> | <u>2,086,903</u> | <u>8,671,255</u> |

| | | | | | |
|-------------------|----------------|---|---------------|---|------------------|
| | <u># UNITS</u> | | <u>VALUE</u> | | <u>VALUATION</u> |
| | 246 Units @ | | \$210,000 | = | \$51,660,000 |
| G.O. DEBT RATIO = | \$2,378,929 | / | \$ 51,660,000 | = | 4.60% |

G

SOURCE & USE OF FUNDS

PROJECT : KINGSBURY HILLS REPLAT TWO ZONING: S.F. Units 39 LOTS
 DEVELOPER: TORCZON
 AREA (ACRES): 17.6
 JURISDICTION: PAPIILLION
 DATE: **03/04/16**
 ESTIMATED BY: WESTERGARD

EXHIBIT C-3, SHEET 2 OF 4

| KINGSBURY HILLS REPLAT TWO | | | | | | |
|--|------------------|--------------------|--------------------------|--------------------|-----------------|-------------------|
| ITEM | CONSTRCT. | TOTAL | GRANITE FALLS SID 300 | SPECIAL ASSESS. | P-LV SCHOOLS | G.O. NON-REIMB |
| SANITARY SEWER (INTERIOR) | 140,264 | 202,862 | | 202,862 | | 0 |
| PAVING(INTERIOR) | 195,799 | 273,031 | | 237,652 | | 35,379 |
| WATER (INTERIOR) | 84,305 | 115,985 | | 115,985 | | 0 |
| CAPITAL FACILITIES CHARGES RESIDENTIAL | 4,657 | 5,123 | | 2,561 | | 2,561 |
| UNDERGROUND ELECTRICAL | 52,650 | 66,722 | | 66,722 | | 0 |
| INTERIOR STORM SEWER | 106,188 | 151,711 | | 0 | | 151,711 |
| SHERMAN STREET CULVERT | 299,666 | 371,346 | 106,730 | 0 | 50,000 | 214,616 |
| PREVIOUSLY LEVIED SPECIALS + INTEREST | 129,005 | 208,988 | | 208,988 | | |
| TOTALS | 1,012,534 | \$1,395,768 | \$106,730 | \$834,770 | \$50,000 | \$ 404,267 |
| PER SINGLE FAMILY LOT | | | \$21,404 | | | |

NOTES:

- 1) HARD COSTS NOT INCLUDED: BUILDING CONSTRUCTION, LANDSCAPING
- 2) SOFT COSTS NOT INCLUDED: COMISSIONS, MARKETING, BONDS, BUILDING PERMIT FEES, TAXES, CLOSING COSTS, DEVELOPER FEES
- 3) VALUATION: 39 Units @ \$230,000 = \$8,970,000
 TOTAL @ 100% \$ 8,970,000
- 4) G.O. DEBT RATIO = \$ 404,267 / \$ 8,970,000 = **4.51%**

H

EXHIBIT C-3, SH. 3 OF 4

| PROJECT: SANITARY SEWER (INTERIOR) | | | | | |
|---|---|------------------|------|------------|------------------|
| NO. | ITEM | APPROX. QUANTITY | UNIT | UNIT PRICE | COST |
| 1 | CONSTRUCT SANITARY SEWER MANHOLE TAP | 1 | EA | 1,189.00 | 1,189 |
| 2 | CONSTRUCT 6" SANITARY SEWER PIPE | 1,392 | LF | 19.00 | 26,448 |
| 3 | CONSTRUCT 8" SANITARY SEWER PIPE | 1,904 | LF | 20.50 | 39,022 |
| 4 | CONSTRUCT 10" SANITARY SEWER PIPE | 610 | LF | 23.80 | 14,521 |
| 5 | CONSTRUCT 54" I.D. SANITARY SEWER MANHOLE (15 EA) | 176 | VF | 330.00 | 58,080 |
| 6 | CONSTRUCT 10" DIAMETER DROP CONNECTION (1) | 4 | VF | 251.00 | 1,004 |
| TOTAL ESTIMATED CONSTRUCTION COST: | | | | | \$140,264 |

NOTES:

1) TOTAL SID COSTS - \$202,862

| PROJECT: PAVING (INTERIOR) | | | | | |
|---|--|------------------|------|------------|------------------|
| NO. | ITEM | APPROX. QUANTITY | UNIT | UNIT PRICE | COST |
| 1 | REMOVE CONCRETE HEADER | 25 | LF | 5.53 | \$138 |
| 2 | REMOVE END OF ROAD MARKERS | 3 | EA | 11.06 | 33 |
| 3 | EARTHWORK (SUBGRADE PREPARATION) | 1,998 | CY | 2.90 | 5,794 |
| 4 | CONSTRUCT 7" CONCRETE PAVEMENT (TYPE L65) W/ INTEGRAL CURB | 5,675 | SY | 29.76 | 168,888 |
| 5 | CONSTRUCT CONCRETE HEADER | 52 | LF | 7.74 | 402 |
| 6 | CONSTRUCT END OF ROAD MARKER | 6 | EA | 71.86 | 431 |
| 7 | CONSTRUCT STREET SIGNS | 3 | EA | 193.48 | 580 |
| 8 | ADJUST MANHOLE TO GRADE | 14 | EA | 187.95 | 2,631 |
| 9 | CONSTRUCT CURB INLET, TYPE I | 4 | EA | 1,500.00 | 6,000 |
| 10 | CONSTRUCT CURB INLET, TYPE II | 4 | EA | 1,600.00 | 6,400 |
| 11 | CONSTRUCT CURB INLET, TYPE III | 3 | EA | 1,500.00 | 4,500 |
| TOTAL ESTIMATED CONSTRUCTION COST: | | | | | \$195,799 |

NOTES:

1) TOTAL DISTRICT COST - \$273,031

2) G.O. ITEMS

| | | | |
|------------------------------|-----|------|-----------------|
| Intersections | 262 | SY | \$10,907 |
| Overwidth | 0 | SY | \$0 |
| Sidewalks at Outlot Frontage | 0 | SF | \$0 |
| STREET SIGNS | 3 | EACH | \$813 |
| Type I & III Curb Inlets | 7 | EACH | \$14,700 |
| Type II Curb Inlets | 4 | EACH | \$8,960 |
| G.O. TOTAL | | | \$35,379 |

| PROJECT: ELECTRICAL SERVICE | | | | | |
|---|----------------------------------|------------------|------|------------|-----------------|
| NO. | ITEM | APPROX. QUANTITY | UNIT | UNIT PRICE | COST |
| 1 | ELECTRICAL SERVICE SINGLE FAMILY | 39 | LOTS | \$1,350.00 | \$52,650 |
| TOTAL ESTIMATED CONSTRUCTION COST: | | | | | \$52,650 |

NOTES:

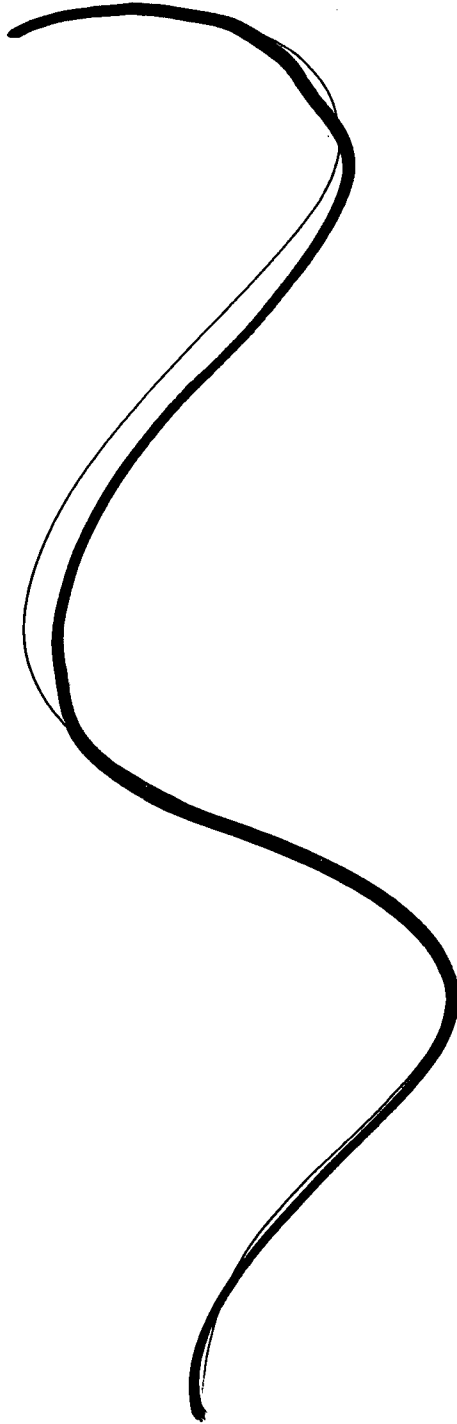
1) TOTAL DISTRICT COSTS - \$66,722

| PROJECT: WATER (INTERIOR) | | | | | |
|---|-----------------------------|------------------|------|------------|-----------------|
| NO. | ITEM | APPROX. QUANTITY | UNIT | UNIT PRICE | COST |
| 1 | INSTALL 10" WATER MAIN | 1,250 | LF | \$32.00 | \$40,000 |
| 2 | INSTALL 8" WATER MAIN | 850 | LF | \$21.00 | \$17,850 |
| 3 | BORE 10" | 65 | LF | \$28.00 | \$1,820 |
| 4 | BORE 6" | 25 | LF | \$25.00 | \$625 |
| 5 | 10" GATE VALVE AND BOX | 2 | EACH | \$1,791.00 | \$3,582 |
| 6 | 6" GATE VALVE AND BOX | 1 | EACH | \$922.00 | \$922 |
| 7 | INSTALL 10" X 10" X 6" TEE | 1 | EACH | \$530.00 | \$530 |
| 8 | FIRE HYDRANT ASSEMBLY | 4 | EACH | \$3,840.00 | \$15,360 |
| 9 | RELOCATE EX. HYDRANT | 1 | EACH | \$2,450.00 | \$2,450 |
| 10 | CONNECTION TO EXISTING MAIN | 1 | EACH | \$1,166.00 | \$1,166 |
| TOTAL ESTIMATED CONSTRUCTION COST: | | | | | \$84,305 |

NOTES:

1) TOTAL DISTRICT COST -

\$115,985



PROJECT: CAPITAL FACILITIES CHARGES

| NO. | ITEM | APPROX. QUANTITY | UNIT | UNIT PRICE | COST |
|------------------------------------|---|------------------|------|------------|---------|
| 1 | CAPITAL FACILITIES CHARGES PER SUB. AGR. AMEND. | 1 | LS | \$4,657.00 | \$4,657 |
| TOTAL ESTIMATED CONSTRUCTION COST: | | | | | \$4,657 |

NOTES:

| | | |
|--------------------------|---------|------------------------------------|
| 1) TOTAL DISTRICT COST - | \$5,123 | SPECIAL ASSESS. GENERAL OBLIGATION |
| RESIDENTIAL | \$2,561 | \$2,561 |

PROJECT: INTERIOR STORM SEWER

| NO. | ITEM | APPROX. QUANTITY | UNIT | UNIT PRICE | COST |
|------------------------------------|---|------------------|------|------------|-----------|
| 1 | CONSTRUCT 15" STORM SEWER TAP | 1 | EA | 436.00 | 436 |
| 2 | CONSTRUCT 36" STORM SEWER TAP | 1 | EA | 1,084.00 | 1,084 |
| 3 | CONSTRUCT 15" RCP, CLASS III | 378 | LF | 30.90 | 11,680 |
| 4 | CONSTRUCT 18" RCP, CLASS III | 84 | LF | 33.60 | 2,822 |
| 5 | CONSTRUCT 24" RCP, CLASS III | 59 | LF | 46.15 | 2,723 |
| 6 | CONSTRUCT 30" RCP, CLASS III | 730 | LF | 62.20 | 45,406 |
| 7 | CONSTRUCT 36" RCP, D0.01=1,350 | 341 | LF | 81.80 | 27,894 |
| 8 | CONSTRUCT 60" I.D. STORM SEWER MANHOLE (1 EA) | 7.1 | VF | 432.00 | 3,046 |
| 9 | CONSTRUCT 72" I.D. STORM SEWER MANHOLE (1 EA) | 7 | VF | 497.00 | 3,479 |
| 10 | CONSTRUCT AREA INLET - TYPE 2 (48" I.D.) | 2 | EA | 2,966.00 | 5,932 |
| 11 | CONSTRUCT TEMPORARY HDPE INLET DIVERSION | 3 | EA | 562.00 | 1,686 |
| TOTAL ESTIMATED CONSTRUCTION COST: | | | | | \$106,188 |

NOTES:

| | |
|-----------------------------------|-----------|
| 1) TOTAL DISTRICT COST - | \$151,711 |
| Subtract over 48" Pipe Difference | \$0 |
| 2) GENERAL OBLIGATION | \$151,711 |

PROJECT: SHERMAN STREET CULVERT

| NO. | ITEM | APPROX. QUANTITY | UNIT | UNIT PRICE | COST |
|------------------------------------|---|------------------|------|------------|-----------|
| 1 | EXCAVATION ON-SITE (ESTABLISHED QUANTITY) | 800 | CY | 6.20 | 4,960 |
| 2 | CONSTRUCT TWIN 8' X 8' CONCRETE BOX CULVERT | 128 | LF | 1,545.00 | 197,760 |
| 3 | CONSTRUCT SEGMENTAL RETAINING WALL | 70 | SF | 58.20 | 4,074 |
| 4 | CONSTRUCT 36" RCP, D0.01 =1,350 | 21 | LF | 185.00 | 3,885 |
| 5 | CONSTRUCT 60" I.D. STORM MANHOLE (1) | 14 | VF | 535.00 | 7,490 |
| 6 | CONSTRUCT TYPE B RIP-RAP (GROUTED IN PLACE) | 300 | TON | 66.00 | 19,800 |
| 7 | CONSTRUCT 48" CHAIN LINK FENCE (BLACK VINYL-COATED) | 132 | LF | 102.00 | 13,464 |
| 8 | INSTALL SEEDING - TYPE B | 0.25 | AC | 1,400.00 | 350 |
| 9 | INSTALL SEEDING - TYPE CHANNEL SEED | 0.14 | AC | 1,200.00 | 168 |
| 10 | INSTALL COVER CROP SEEDING | 0.25 | AC | 500.00 | 125 |
| 11 | INSTALL ROLLED EROSION CONTROL, TYPE II | 1,200 | SY | 1.40 | 1,680 |
| 12 | INSTALL TURF REINFORCEMENT MAT, TYPE B | 700 | SY | 4.50 | 3,150 |
| 13 | INSTALL SILT FENCE | 300 | LF | 2.40 | 720 |
| 14 | ANTI-GRAFFITI COATING | 500 | SF | 2.40 | 1,200 |
| 15 | RETAINING WALL SEALANT | 70 | SF | 12.00 | 840 |
| 16 | CLEARING AND GRUBBING, TEMPORARY PIPE, GRADING AND | 1 | LS | 40,000.00 | 40,000 |
| TOTAL ESTIMATED CONSTRUCTION COST: | | | | | \$299,686 |

NOTES:

| | |
|--------------------------|-----------|
| 1) TOTAL DISTRICT COST - | \$371,346 |
|--------------------------|-----------|