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Return to: Steven D. Johnson, Stinson Morrison Hecker LLP, 1299 Farnam Street, Omaha, NE 68101

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
6/1/2005 15:09:47.46

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NOTICE OF REDEVELOPMENT AGREEMENT

PUBLIC NOTICE IS HEREBY GIVEN that a certain Redevelopment Agreement has been entered into by and between The City of Omaha, Nebraska, a municipal corporation (the "City"), and Riverfront Partners LLC, a Nebraska limited liability company (the "Developer") dated July 29, 2004 (the "Redevelopment Agreement"), which affects, in part, the following described property:

Lot 1 and Outlots A and B, Riverfront Place, an Addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska (the "Phase I Project Area").

Section 3.8 of the Redevelopment Agreement sets forth certain obligations of the parties with respect to tax increment financing bonds, which obligations are fully set forth in the Redevelopment Agreement; and

This Notice is being recorded to give notification of the obligations set forth in the Redevelopment Agreement only, and no further obligations are created or modified by this document.

All capitalized terms herein, unless specifically defined herein, shall have the meaning as set forth in the Redevelopment Agreement.

Section 3.8 of the Redevelopment Agreement provides as follows:

"3.8 Certain Agreements Regarding TIF Financing.

While the TIF Bonds issued with respect to specific portions of the Project Area are outstanding, the Developer, or its successors as provided below, shall as to the relevant portion of any of the Project Area which it owns and for which such bonds were issued:

- (i) pay all real estate taxes before delinquent;

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- (ii) not convey the Project Area, or any portion thereof, to any entity which would cause the Project Area to be exempt from full ad valorem real estate taxes on the improvements thereto, except for any public dedication of right of ways or easements contemplated in this Agreement;
- (iii) not lease the Project Area, 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;
- (iv) maintain insurance for the full value of the structures on the Project Area. In the event of casualty, the Developer shall cause equivalent value of improvements to be reconstructed, or shall escrow funds sufficient to amortize the outstanding TIF Bonds; and,
- (v) not protest the real estate assessed value in the amount, or less than the amount of the valuation set out in Section 3.1 above as to the Project Area.

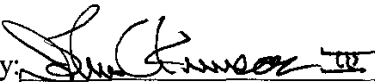
Each of the foregoing covenants set forth in this Section 3.8 shall run with the land and be binding on subsequent owners of the Project Area, or any part thereof as long as any TIF Bond is outstanding, and shall be referenced in a Notice of Redevelopment Agreement to be recorded in the office of the Register of Deeds of Douglas County, Nebraska after the final plat of the Project Area is recorded in the office of the Register of Deeds of Douglas County, Nebraska. Without the prior written consent of the City and the Developer, until the final plat of the Project Area is recorded, neither this Agreement nor any memorandum of this Agreement shall be recorded. The Developer, or its successors, as the case may be, agree to include the covenants set forth in this Section in any subsequent sale, assignment, sale-leaseback or other transfer of any portion of the Project Area and shall thereupon be released from any further responsibility with respect to such covenants insofar as they apply to the portion of the Project Area so transferred.”

Subsection (v) above has been modified by the City and the Developer, whereby the parties have agreed to change the minimum stipulated aggregate value for real estate tax assessment purposes on the Phase I Project Area set out in Section 3.1 to \$25,800,000.

IN WITNESS WHEREOF, the undersigned has executed this Notice of Redevelopment Agreement as of the 26 day of May, 2005.

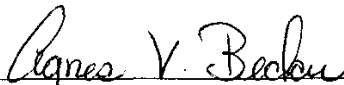
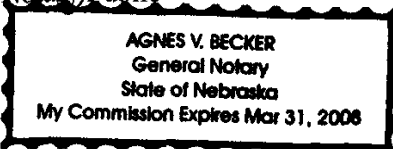
RIVERFRONT PARTNERS LLC

By: 
Kim R. McGuire, Manager

By: 
John C. Kinnear, III, Manager

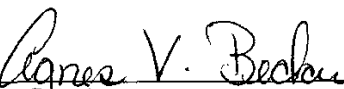
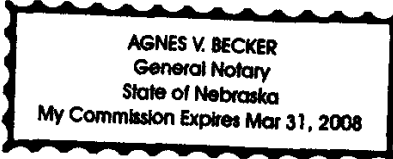
STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

Before me, a Notary Public qualified for said county, personally came Kim R. McGuire, as Manager on behalf of RIVERFRONT PARTNERS LLC, known to me to be the identical person who signed the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed on this on this 26 day of May, 2005.


Notary Public


STATE OF NEBRASKA)
)
COUNTY OF DOUGLAS)

Before me, a Notary Public qualified for said county, personally came John C. Kinnear, III, as Manager on behalf of RIVERFRONT PARTNERS LLC, known to me to be the identical person who signed the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed on this on this 26 day of May, 2005.


Notary Public


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