

FILED SARPY CO. NE.  
INSTRUMENT NUMBER  
2007-32512  
2007 OCT 25 P 2:22

*Lloyd J. Dowding*  
REGISTER OF DEEDS

COUNTER P C.E. [Signature]  
VERIFY [Signature] D.E. [Signature]  
PROOF \_\_\_\_\_  
FEES \$ 162.50  
CHECK # 37418  
CHG \_\_\_\_\_ CASH \_\_\_\_\_  
REFUND \_\_\_\_\_ CREDIT \_\_\_\_\_  
SHORT \_\_\_\_\_ NCR \_\_\_\_\_  
*Stamped Copy*



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FOR RECORDING  
INFORMATION.**

**DOCUMENT STARTS ON  
NEXT PAGE.**

**LLOYD J. DOWDING**

SARPY COUNTY REGISTER OF DEEDS  
Steven J. Stastny, Deputy  
1210 GOLDEN GATE DRIVE, STE 1109  
PAPILLION, NE 68046-2895  
402-593-5773

*R+R  
Fullenkamp, Doyle  
& Sobeen  
11440 W. Center Rd  
Omaha, NE 68144*

A

**REIMBURSEMENT AGREEMENT**

This Reimbursement Agreement made and entered into this 12 day of June, 2007, by and between **Sanitary and Improvement District No. 275 of Sarpy County, Nebraska**, (hereinafter "District"), and **Stone Creek Plaza, LLC**, a Nebraska limited liability company, and **BHI Properties, Inc.**, a Nebraska corporation, hereinafter collectively and individually referred to as "Developer".

**WITNESSETH:**

WHEREAS, the Developer Stone Creek and Developer BHI were or are the owners of the approximate 160 acre parcel of property located at the northeast corner of 114<sup>th</sup> and Highway 370 in Sarpy County, Nebraska; and

WHEREAS, the Developers submitted a preliminary plat for such development to the City of Papillion, which preliminary plan was approved by the City on September 20, 2005, a copy of which plan is attached hereto and incorporated herein by this reference as Exhibit "A", such plan encompasses a single-family development area (Lots 1 through 225, Kingsbury Hills) hereafter "single-family area", and a commercial mixed use area, comprising approximately 43 acres generally lying along and next to Highway 370, hereafter "commercial area"; and

WHEREAS, the Developer, according to the laws of the State of Nebraska, formed Sanitary and Improvement District No. 275 of Sarpy County, Nebraska, for the purpose of installing public improvements to serve the development, a portion of which benefits the single-family area of the development, and a portion of which benefits the commercial area development. The boundaries of the District at the date hereof encompass only the single-family portion of the development, a copy of which boundary description is attached hereto and incorporated herein by this reference as Exhibit "B"; and

WHEREAS, the District would not have proceeded with the construction of the public improvements to service the single-family portion of the development without the agreement of the Developer to reimburse the District of those portions of the infrastructure that benefit the commercial area. Such improvements being those shown on the attached Exhibit "C", which is incorporated herein by this reference, and identified thereon as "attributable to the commercial "; and

WHEREAS, the parties desire to set forth the terms and conditions of the reimbursement by the Developers to District for the improvements benefitted in the commercial area, and identified as attributable to the commercial area.

NOW, THEREFORE, it is agreed by and between the parties as follows:

1. Developers, their successors and assigns, agree that their commercial area has been specifically benefitted by certain public improvements constructed by the District, and identified in Exhibit "C", which include, but are not limited to the:

- a) Water line constructed along Highway 370 and 114<sup>th</sup> Street to the south boundary of the residential property;
- b) That portion of the sanitary outfall sewer commonly known as the Buffalo Outfall, which serves the residential and commercial areas;

B

c) That portion of the paving of 114<sup>th</sup> Street abutting the commercial area;

d) The future extension of 108<sup>th</sup> Street, and water line therein from Highway 370 to the south boundary of the residential property;

e) One-half of the paving, storm sewer, water and sanitary sewer installed in the street that divides the commercial and residential areas, more commonly known as Cimarron Street;

2. The Developers, their successors and assigns, agree as follows:

a) That attached hereto and incorporated herein by this reference as Exhibit "D" is a summary of estimated costs for the District, prepared by E & A Consulting Group, engineers for the District, which details the reimbursable costs attributable to the commercial area as shown in the column identified as G.O. Reimbursable.

b) To pay special assessments of District for the cost of Cimarron Street paving, sewer, and water constructed therewith as it abuts their property in the estimated amount of \$125,000;

c) That the Developer or a Sanitary and Improvement District formed by the Developer to further develop the commercial property, will pay to the District on or before the due date (5 years) of the warrants issued for the total cost of the following improvements: the exterior water line in Highway 370 and 114<sup>th</sup> Street to the south boundary of the residential property, and that portion of the paving of 114<sup>th</sup> Street paid for by District as it abuts the commercial property. As of April 2, 2007, these costs were estimated to be a total of \$520,878. The District shall submit an invoice to the Developers each year thirty (30) days prior to the date the payment is due. Total cost shall include construction and soft costs as customarily defined for District projects. Soft costs include interest, legal fees, fiscal agent fees, engineering, inspection, and miscellaneous costs. In all events the improvements described in this paragraph 2(c) shall be paid to the District on or before the due date for the warrants issued for the payment thereof.

d) When the second phase of the single-family lots are developed, to pay or cause the Sanitary and Improvement District formed to further develop the commercial property for that portion of the construction of 108<sup>th</sup> Street as it abuts the commercial property at such time as District is required to construct 108<sup>th</sup> Street, and that portion of the 12-inch water main in 108<sup>th</sup> Street;

C

e) To pay or cause the Sanitary and Improvement District formed to further develop the commercial property for an amount equal to 33 7/10% interest share thereof of any expense of District for the construction of Lincoln Road as may be required by the City of Papillion.

f) To pay or cause the Sanitary and Improvement District formed to further develop the commercial property on or before the due date for the warrants issued for payment of the Buffalo Outfall, Developer shall reimburse the District for 33.7% of the total cost (as defined above in 2 c) expended for such Buffalo Outfall.

3. The District agrees to take all reasonable steps necessary, including but not limited, to entering into an Interlocal Agreement therefor, to facilitate Developer's payment by and through any Sanitary and Improvement District formed by the Developer to further develop the commercial area.

4. This agreement shall be binding upon the respective parties thereto, their successors and assigns.

5. The agreement or memorandum thereof may be filed against the commercial property.

6. Time is of the essence.

7. The terms, conditions and provisions of this agreement shall run with the land on the commercial property.

IN WITNESS WHEREOF, the parties have entered into this agreement this 12<sup>th</sup> day of June, 2007.

ATTEST:

Doris J. Nicholson

STONE CREEK PLAZA, LLC, a Nebraska limited liability company

By [Signature]

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

By [Signature]

BHI PROPERTIES, INC. a Nebraska corporation

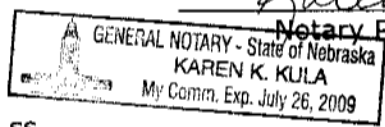
By [Signature]

STATE OF NEBRASKA )  
 ) ss.  
COUNTY OF SARPY )

Before me the undersigned, personally appeared Gerald Torczon, Chairman and Doris J. Nicholson, Clerk of Sanitary and Improvement District No. 275 of Sarpy County, Nebraska and acknowledged their execution to be their voluntary act and deed on behalf of said District.

WITNESS my hand and Notarial Seal this 12<sup>th</sup> day of June, 2007.

Karen K. Kula  
Notary Public

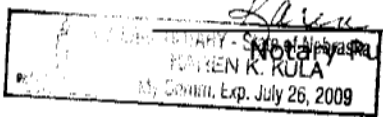


STATE OF NEBRASKA )  
 ) ss.  
COUNTY OF SARPY )

Before me the undersigned, personally appeared Gerald Torczon, Manager of Stone Creek Plaza LLC, a Nebraska limited liability company, and acknowledged his execution to be his voluntary act and deed on behalf of said company.

WITNESS my hand and Notarial Seal this 12<sup>th</sup> day of June, 2007.

Karen K. Kula  
Notary Public



STATE OF NEBRASKA )  
 ) ss.  
COUNTY OF SARPY )

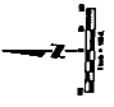
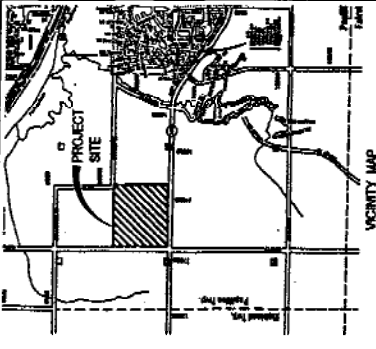
Before me the undersigned, personally appeared Gerald Torczon, President of BHI Properties, Inc., a Nebraska corporation, and acknowledged his execution to be his voluntary act and deed on behalf of said corporation.

WITNESS my hand and Notarial Seal this 12<sup>th</sup> day of June, 2007.

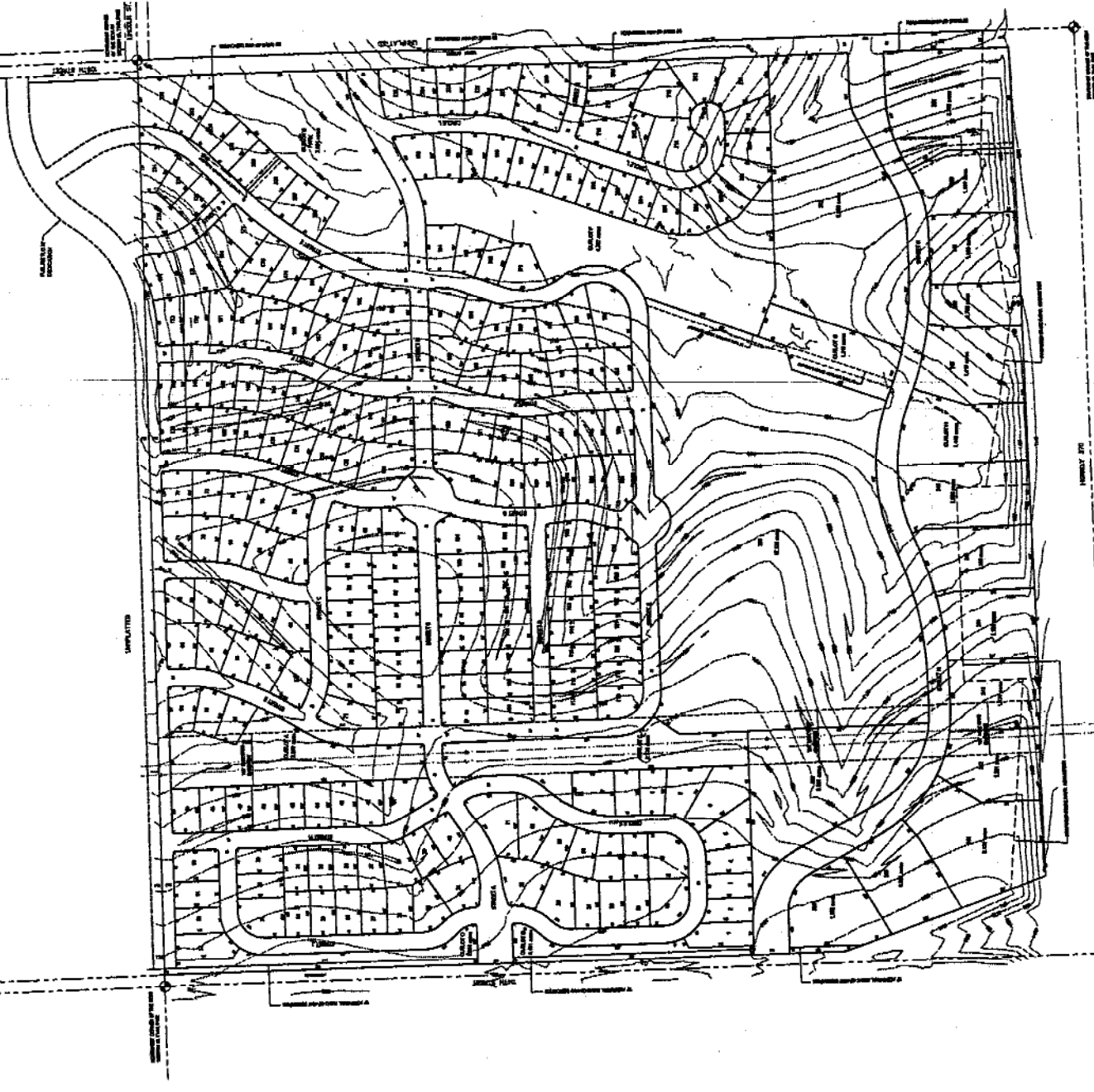
Karen K. Kula  
Notary Public



DATE	DESCRIPTION



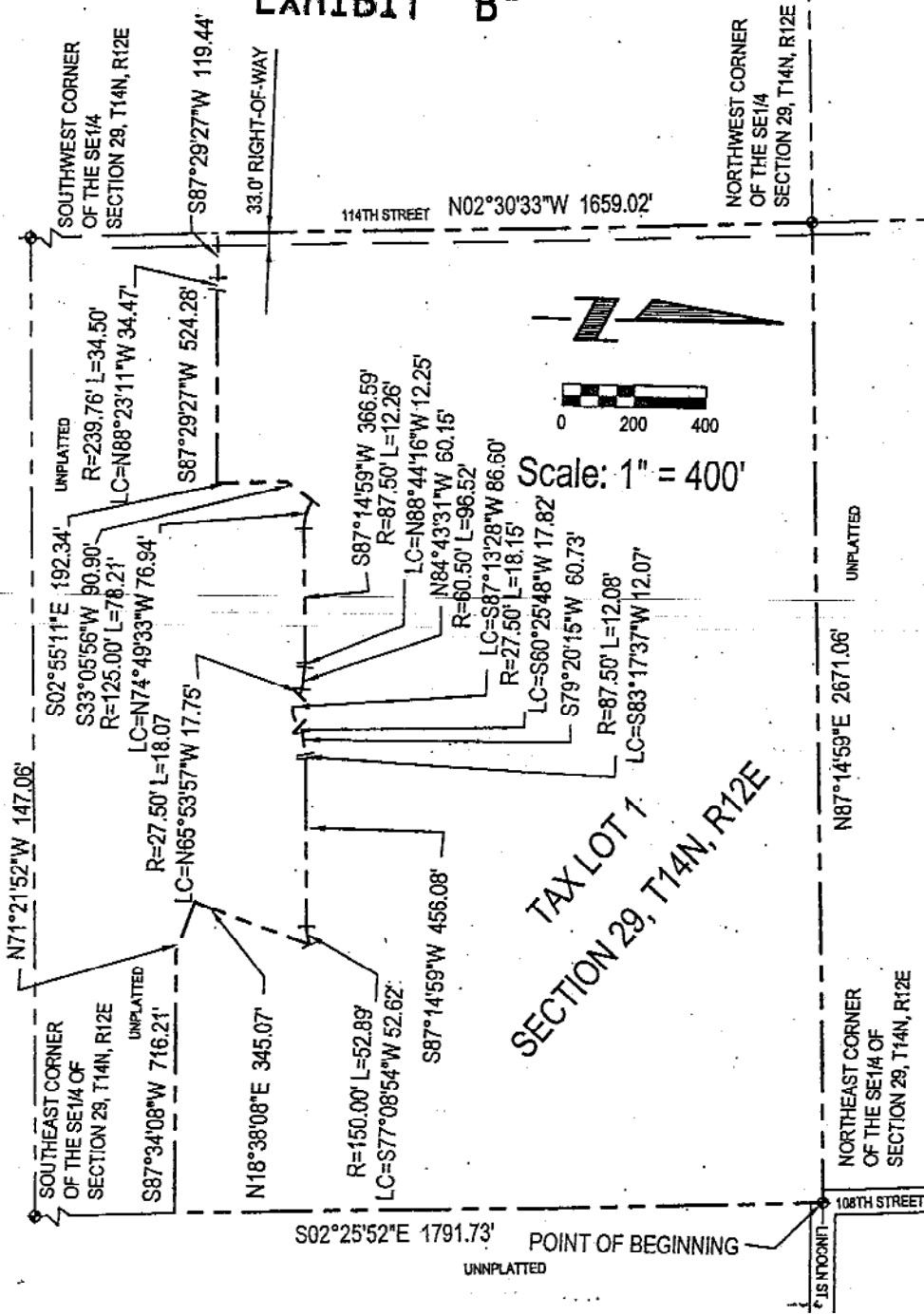
- LEGAL DESCRIPTION:**  
 PART OF SECTION 16 IN THE 1st 2nd 4th 6th 8th 10th 12th 14th 16th 18th 20th 22nd 24th 26th 28th 30th 32nd 34th 36th 38th 40th 42nd 44th 46th 48th 50th 52nd 54th 56th 58th 60th 62nd 64th 66th 68th 70th 72nd 74th 76th 78th 80th 82nd 84th 86th 88th 90th 92nd 94th 96th 98th 100th 102nd 104th 106th 108th 110th 112th 114th 116th 118th 120th 122nd 124th 126th 128th 130th 132nd 134th 136th 138th 140th 142nd 144th 146th 148th 150th 152nd 154th 156th 158th 160th 162nd 164th 166th 168th 170th 172nd 174th 176th 178th 180th 182nd 184th 186th 188th 190th 192nd 194th 196th 198th 200th 202nd 204th 206th 208th 210th 212th 214th 216th 218th 220th 222nd 224th 226th 228th 230th 232nd 234th 236th 238th 240th 242nd 244th 246th 248th 250th 252nd 254th 256th 258th 260th 262nd 264th 266th 268th 270th 272nd 274th 276th 278th 280th 282nd 284th 286th 288th 290th 292nd 294th 296th 298th 300th 302nd 304th 306th 308th 310th 312th 314th 316th 318th 320th 322nd 324th 326th 328th 330th 332nd 334th 336th 338th 340th 342nd 344th 346th 348th 350th 352nd 354th 356th 358th 360th 362nd 364th 366th 368th 370th 372nd 374th 376th 378th 380th 382nd 384th 386th 388th 390th 392nd 394th 396th 398th 400th 402nd 404th 406th 408th 410th 412th 414th 416th 418th 420th 422nd 424th 426th 428th 430th 432nd 434th 436th 438th 440th 442nd 444th 446th 448th 450th 452nd 454th 456th 458th 460th 462nd 464th 466th 468th 470th 472nd 474th 476th 478th 480th 482nd 484th 486th 488th 490th 492nd 494th 496th 498th 500th 502nd 504th 506th 508th 510th 512th 514th 516th 518th 520th 522nd 524th 526th 528th 530th 532nd 534th 536th 538th 540th 542nd 544th 546th 548th 550th 552nd 554th 556th 558th 560th 562nd 564th 566th 568th 570th 572nd 574th 576th 578th 580th 582nd 584th 586th 588th 590th 592nd 594th 596th 598th 600th 602nd 604th 606th 608th 610th 612th 614th 616th 618th 620th 622nd 624th 626th 628th 630th 632nd 634th 636th 638th 640th 642nd 644th 646th 648th 650th 652nd 654th 656th 658th 660th 662nd 664th 666th 668th 670th 672nd 674th 676th 678th 680th 682nd 684th 686th 688th 690th 692nd 694th 696th 698th 700th 702nd 704th 706th 708th 710th 712th 714th 716th 718th 720th 722nd 724th 726th 728th 730th 732nd 734th 736th 738th 740th 742nd 744th 746th 748th 750th 752nd 754th 756th 758th 760th 762nd 764th 766th 768th 770th 772nd 774th 776th 778th 780th 782nd 784th 786th 788th 790th 792nd 794th 796th 798th 800th 802nd 804th 806th 808th 810th 812th 814th 816th 818th 820th 822nd 824th 826th 828th 830th 832nd 834th 836th 838th 840th 842nd 844th 846th 848th 850th 852nd 854th 856th 858th 860th 862nd 864th 866th 868th 870th 872nd 874th 876th 878th 880th 882nd 884th 886th 888th 890th 892nd 894th 896th 898th 900th 902nd 904th 906th 908th 910th 912th 914th 916th 918th 920th 922nd 924th 926th 928th 930th 932nd 934th 936th 938th 940th 942nd 944th 946th 948th 950th 952nd 954th 956th 958th 960th 962nd 964th 966th 968th 970th 972nd 974th 976th 978th 980th 982nd 984th 986th 988th 990th 992nd 994th 996th 998th 1000th



# EXHIBIT "A"

F

### EXHIBIT "B"



SEE SHEET 2 OF 2 FOR LEGAL DESCRIPTION

**E&A CONSULTING GROUP, INC.**  
 ENGINEERS • PLANNERS • SURVEYORS  
 12001 O STREET OMAHA, NE 68137 PHONE: (402) 865-4700

by: EAS    Chkd by: *unc 1-3-06*    Chkd by:

lo.: 2004225.01    Date: 01/03/2006    SHEET 1 OF 2

**DISTRICT BOUNDARY**  
**S. & I.D. NO. 275**  
 SARPY COUNTY, NEBRASKA

G

# EXHIBIT "B"

## LEGAL DESCRIPTION

A TRACT OF LAND LOCATED IN PART OF TAX LOT 1, A TAX LOT LOCATED IN THE SE 1/4 OF SECTION 29, TOWNSHIP 14 NORTH, RANGE 12 EAST OF THE 6TH P.M., SARPY COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SE 1/4 OF SECTION 29, SAID POINT ALSO BEING THE NORTHEAST CORNER OF SAID TAX LOT 1; THENCE S02°25'52"E ( ASSUMED BEARING) ALONG THE EAST LINE OF SAID SE 1/4 OF SECTION 29, SAID LINE ALSO BEING THE EAST LINE OF SAID TAX LOT 1, A DISTANCE OF 1791.73 FEET; THENCE S87°34'08"W, A DISTANCE OF 716.21 FEET; THENCE N71°21'52"W, A DISTANCE OF 147.06 FEET; THENCE N18°38'08"E, A DISTANCE OF 345.07 FEET; THENCE WESTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 52.89 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S77°08'54"W, A DISTANCE OF 52.62 FEET; THENCE S87°14'59"W, A DISTANCE OF 456.08 FEET; THENCE WESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 87.50 FEET, A DISTANCE OF 12.08 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S83°17'37"W, A DISTANCE OF 12.07 FEET; THENCE S79°20'15"W, A DISTANCE OF 60.73 FEET; THENCE SOUTHWESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 27.50 FEET, A DISTANCE OF 18.15 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S60°25'48"W, A DISTANCE OF 17.82 FEET; THENCE WESTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 60.50 FEET, A DISTANCE OF 96.52 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S87°13'28"W, A DISTANCE OF 86.60 FEET; THENCE NORTHWESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 27.50 FEET, A DISTANCE OF 18.07 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N65°53'57"W, A DISTANCE OF 17.75 FEET; THENCE N84°43'31"W, A DISTANCE OF 60.15 FEET; THENCE WESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 87.50 FEET, A DISTANCE OF 12.26 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N88°44'18"W, A DISTANCE OF 12.25 FEET; THENCE S87°14'59"W, A DISTANCE OF 366.59 FEET; THENCE NORTHWESTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 125.00 FEET, A DISTANCE OF 78.21 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N74°49'33"W, A DISTANCE OF 76.94 FEET; THENCE S33°05'56"W, A DISTANCE OF 90.90 FEET; THENCE S02°55'11"E, A DISTANCE OF 192.34 FEET; THENCE S87°29'27"W, A DISTANCE OF 524.28 FEET; THENCE WESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 239.76 FEET, A DISTANCE OF 34.50 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N88°23'11"W, A DISTANCE OF 34.47 FEET; THENCE S87°29'27"W, A DISTANCE OF 119.44 FEET TO A POINT ON THE WEST LINE OF SAID SE 1/4 OF SECTION 29, SAID POINT ALSO BEING THE WEST LINE OF SAID TAX LOT 1; THENCE N02°30'33"W ALONG SAID WEST LINE OF THE SE 1/4 OF SECTION 29, SAID LINE ALSO BEING SAID WEST LINE OF TAX LOT 1, A DISTANCE OF 1659.02 FEET TO THE NORTHWEST CORNER OF SAID SE 1/4 OF SECTION 29, SAID POINT ALSO BEING THE NORTHWEST CORNER OF SAID TAX LOT 1; THENCE N87°14'59"E ALONG THE NORTH LINE OF SAID SE 1/4 OF SECTION 29, SAID LINE ALSO BEING THE NORTH LINE OF SAID TAX LOT 1, A DISTANCE OF 2671.06 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINS AN AREA OF 4,254,331 SQUARE FEET OR 97.666 ACRES, MORE OR LESS.

SEE SHEET 1 OF 2 FOR DRAWING



**E&A CONSULTING GROUP, INC.**  
ENGINEERS • PLANNERS • SURVEYORS  
12201 Q STREET OMAHA, NE 68137 PHONE (402) 885-4700

by: EAS Chkd by: wac 1-3-06 Chkd by: \_\_\_\_\_  
o.: 2004225.01 Date: 01/03/206 SHEET 2 OF 2

DISTRICT BOUNDARY

S. & I.D. NO. 275

SARPY COUNTY, NEBRASKA



Project No.	200412251
Sheet No.	11
Date	5/23/2007
Scale	AS SHOWN
Author	AM
Checker	AM
Appr.	AM
City	AM
State	AM
Fed. Dist.	AM
County	AM
Project Name	AM
Client	AM
Address	AM
City	AM
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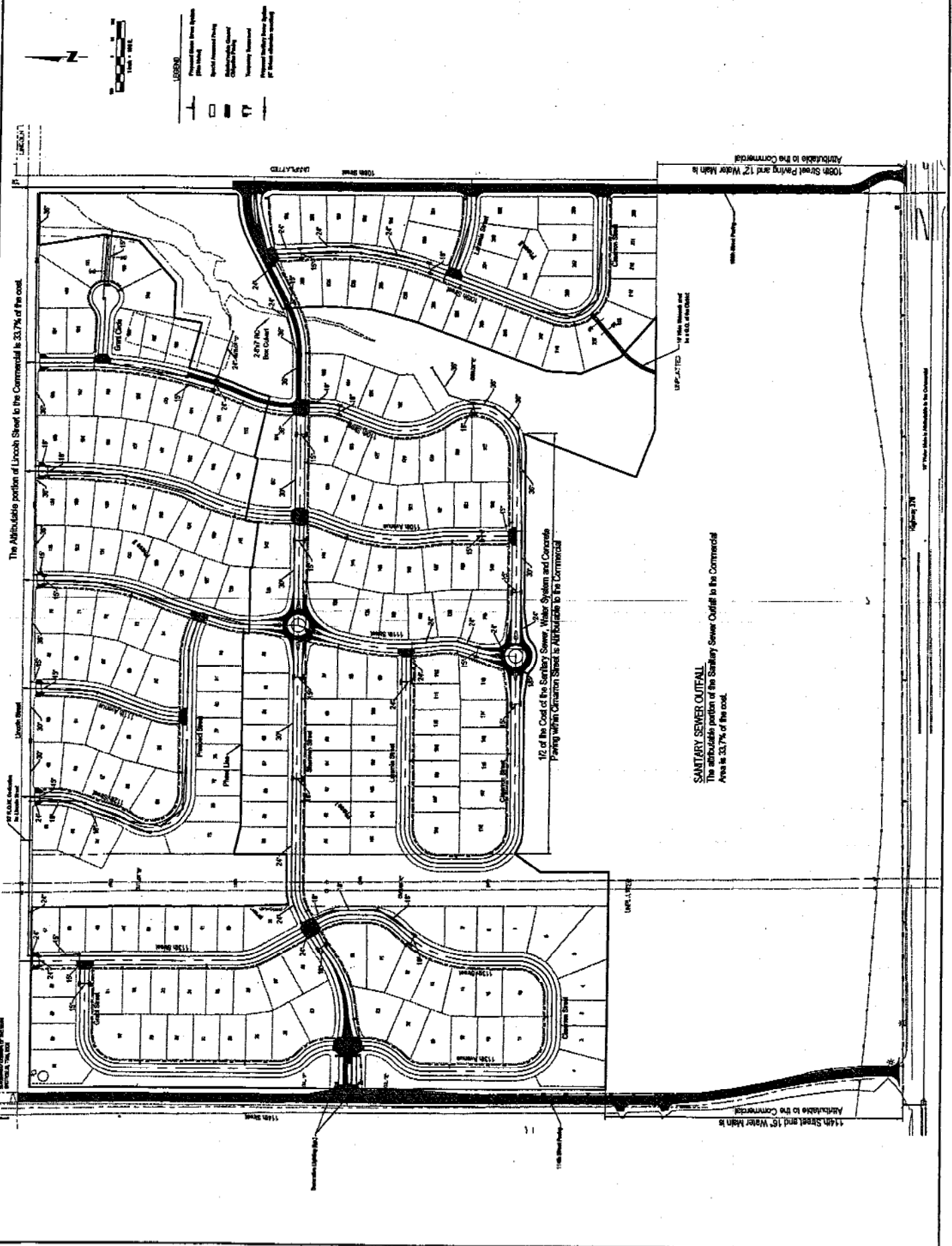
IMPROVEMENTS ATTRIBUTABLE TO THE COMMERCIAL AREA

KINGSBURY HILLS

E&A CONSULTING GROUP, INC.  
ENGINEERS • PLANNERS • SURVEYORS



EXHIBIT C



The attributable portion of Lincoln Street to the Commercial is 33.7% of the cost.

1/2 of the Cost of the Sanitary Sewer, Water System and Concrete Paving within Olmstead Street is Attributable to the Commercial

SANITARY SEWER OUTFALL  
The attributable portion of the Sanitary Sewer Outfall to the Commercial Area is 33.7% of the cost.

Attributable to the Commercial  
10th Street Parking and 12' Water Main is

Attributable to the Commercial  
14th Street and 15' Water Main is

2007-32512 I

E & A CONSULTING GROUP  
12001 Q STREET, OMAHA, NE 68137

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

**SUMMARY OF ESTIMATED CONSTRUCTION COSTS**

PROJECT : KINGSBURY HILLS ZONING: SINGLE 226 LOTS  
DEVELOPER: TORCZON COMMERCIAL 43.86 ACRES  
AREA (ACRES): 95  
JURISDICTION: PAPILLION  
DATE: 04/04/06  
ESTIMATED BY: ELLIOTT

**EXHIBIT "D"**

KINGSBURY HILLS (RESIDENTIAL TOTAL)						
ITEM	CONSTRUCT.	TOTAL	BY CITY OF PAPILLION	SPECIAL ASSESS.	G.O. REIMBURS.	G.O. NON-REIMB
EXTERIOR SIDEWALKS, (114TH STREET)	50,550	70,770		26,893		\$ 43,877
SANITARY SEWER (INTERIOR RESIDENTIAL)	665,247	931,345		822,783		108,562
SANITARY SEWER (INTERIOR COMMERCIAL)	26,272	36,781		36,781		0
SANITARY SEWER (EXTERIOR), TO BE DONE BY CITY	804,000	1,125,600	0	0	0	0
ATTRIBUTED TO RESIDENTIAL					746,273	
ATTRIBUTED TO COMMERCIAL					379,327	
PAVING (INTERIOR RESIDENTIAL)	1,012,454	1,417,435		1,166,069		251,367
PAVING (INTERIOR COMMERCIAL)	38,452	53,833		53,833		0
PAVING (114th STREET IMPROVEMENTS)	503,396	679,584	0	0	0	298,677
SARPY COUNTY					224,263	
COMMERCIAL					156,644	
PAVING (108th STREET IMPROVEMENTS)	129,729	181,620		0	0	26,171
SARPY COUNTY					59,935	
COMMERCIAL					95,514	
PAVING (LINCOLN STREET)	209,017	230,100				152,550
COMMERCIAL					77,550	
WATER (INTERIOR RESIDENTIAL)	177,150	690,176		644,694	0	45,482
WATER (INTERIOR COMMERCIAL)	24,487	34,282		34,282		0
WATER (EXTERIOR)	339,911	448,683		0	0	84,448
ATTRIBUTED TO COMMERCIAL					364,234	
CAPITAL FACILITIES CHARGES RESIDENTIAL	254,250	279,675		186,450	0	93,225
CAPITAL FACILITIES CHARGES PARK	13,274	14,602		0		14,602
CAPITAL FACILITIES CHARGES COMMERCIAL	0	0		0		0
UNDERGROUND ELECTRICAL RESIDENTIAL	169,500	228,825		228,825		0
UNDERGROUND ELECTRICAL COMMERCIAL	0	0		0		0
STORM SEWER RESIDENTIAL	657,586	920,620		0		920,620
STORM SEWER COMMERCIAL	0	0		0		0
PARK ACQUISITION	81,200	89,320		0		89,320
PARK IMPROVEMENTS	100,000	135,000		0		135,000
<b>TOTALS</b>	<b>5,256,475</b>	<b>\$7,568,251</b>	<b>\$0</b>	<b>\$3,200,610</b>	<b>\$2,103,740</b>	<b>\$ 2,263,902</b>

PER SINGLE FAMILY LOT **\$13,490**  
COMMERCIAL ASSESSMENT **\$ 151,789**

NOTES:

1) HARD COSTS NOT INCLUDED: BUILDING CONSTRUCTION, LANDSCAPING

2) SOFT COSTS NOT INCLUDED: COMMISSIONS, MARKETING, BONDS, BUILDING PERMIT FEES, TAXES, CLOSING COSTS, DEVELOPER FEES

3) VALUATION: 228 S.F. @ \$235,000 = \$53,110,000  
0 COMM. @ \$950,000 = \$0

TOTAL @ 100% \$ 53,110,000

4) G.O. DEBT RATIO = \$2,263,902 / \$ 53,110,000 = 4.26%