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SUBDIVISION AGREEMENT

CHARLOTTE L. PETERSEN  
WASHINGTON COUNTY, CLERK  
BLAIR, NEBR.

*DM*

THIS AGREEMENT made this 20 day of May, 2002, by and between the City of Fort Calhoun, Nebraska, hereinafter referred to as "City" and R. F. Broadband Specialists, Inc., a Nebraska Corporation, hereinafter referred to as "Developer".

WHEREAS, Developer proposes to develop City Tax Lot 135, located in Section Eleven (11), Township Seventeen (17) North, Range Seventeen (17) East of the 6<sup>th</sup> P.M., Washington County, Nebraska (the "Property"), and has submitted both a preliminary plat and Restrictive Covenants to the Planning Commission which has approved the same and has further submitted a final plat of Halford's Cherry Hills Plaza, together with said Restrictive Covenants, to the City of Fort Calhoun, Nebraska, which has also approved the same, said documents being attached hereto as Exhibits "A", "B" and "C", respectively, and by this reference made integral parts hereof.

NOW, THEREFORE, in consideration of the mutual covenants and benefits to each party as set forth herein, it is agreed as follows:

1. Developer Obligations: The Developer shall pay and be responsible for all improvements set forth on the Final Plat of Halford's Cherry Hills Plaza including, but not limited to, the sanitary sewer main, water main, paving and storm sewer.

2. City Obligations: In the event the City requires curb and gutter on the western boundary of Fifteenth Street, which is contiguous and adjacent to the eastern boundary of Halford's Cherry Hills Plaza, then, and in that event, the cost of such curb and gutter shall be the general obligation and liability of the City of Fort Calhoun and Developer shall not be responsible for the expense thereof.

3. Developer Expense:

- (a) Any of the improvements required to be made by Developer under Paragraph 1 hereinabove shall be at the sole expense of Developer. Nothing shall be paid or contributed by the City for any of the improvements set forth on the Final Plat.
- (b) Developer agrees to pay for said improvements with private funds and/or private financing, or a combination of the two.

4. Construction Standards: All improvements required to be made of Developer as set forth in Paragraph 1 hereinabove shall be constructed to meet or exceed the standards and specifications as set forth in the Ordinances and Building Codes of the City of Fort Calhoun, Nebraska, and shall be certified as such by an engineer registered and licensed by and through the State of Nebraska.

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| Recorded  | <input checked="" type="checkbox"/> |
| General   | <input checked="" type="checkbox"/> |
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STATE OF NEBRASKA COUNTY OF WASHINGTON)SS  
ENTERED IN NUMERICAL INDEX AND FILED FOR RECORD  
THIS 7 DAY OF June A.D. 2002  
AT 10:10 O'CLOCK A M AND RECORDED IN BOOK  
366 AT PAGE 625-627  
COUNTY CLERK Charlotte L. Petersen  
DEPUTY Shirley J. Juchacz

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Recorder's Note: Exhibits "A", "B" & "C" not attached

5. Issuance of Building Permits:

- (a) All improvements required to be made of Developer as set forth in Paragraph 1 hereinabove shall be constructed at such time and date as established by Developer; provided however, until such improvements are completed to the reasonable satisfaction of City, no building permits will be issued to construct any structures on any Lot contained within the Subdivision.
- (b) Developer agrees that any purchase agreements entered into prior to the date on which the improvements required under Paragraph 1 hereinabove are completed to the reasonable satisfaction of City, Developer agrees that it will insert the following provision into said purchase agreements:

“Subdivision Agreement/Building Permits: A Subdivision Agreement has been entered into by and between Seller herein and the City of Fort Calhoun, Nebraska and that said Subdivision Agreement is recorded in Book 2, Page 1102-1103 of the real estate records of the Washington County Clerk, Washington County, Nebraska. Buyer acknowledges that he/she has received a copy of the Subdivision Agreement and understands that until all improvements, including but not limited to construction of the sanitary sewer main, water main, paving and storm sewer, are completed to the reasonable satisfaction of City, no building permits will be issued to construct any structure on the lot being purchased by Buyer hereunder.”

6. Building Restriction/Rezoning: Lots 1 through 16 of Halford’s Cherry Hills Plaza shall be limited to uses allowable under the Single Family Residential Zoning District (R-1) of the Land Development Ordinance of the City of Fort Calhoun, Nebraska, as amended from time to time.

In the event that City desires to rezone Lots 1-16 of Halford’s Cherry Hills Plaza to Single Family Residential Zoning District (R-1), Developer agrees not to object to such rezoning action.

7. Restricted Access: The driveways of Lots 10, 11 and 12 of Halford’s Cherry Hills Plaza shall not be allowed to access onto Fifteenth Street.

8. Performance Guaranty: Developer agrees to provide to City a loan commitment letter in the amount of One Hundred Thousand Dollars (\$100,000.00) from the Bank of Bennington, Bennington, Nebraska, in form satisfactory to the attorney for the City of Fort Calhoun, Nebraska. The loan commitment will be in lieu of any performance bond or other performance guarantees from Developer.

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9. Recording in Real Estate Records: The parties agree that this Agreement shall be filed in the Real Estate Records of the Washington County Clerk and indexed against all Lots in the Subdivision. Upon certification by the City Engineer that the improvements have been satisfactorily performed, City shall record an instrument with the Washington County Clerk acknowledging full satisfaction of this Agreement.

10. Binding Effect: This Agreement shall be binding upon and inure to the benefit of the Developer, City and their respective representatives, successors and assigns.

ATTEST:

CITY OF FORT CALHOUN

Sinia Weaver  
CITY CLERK

By Paul Westmann  
~~MAYOR~~ Council President

ATTEST:  
SPECIALISTS, INC.

R. F. BROADBAND

Betty J. Halford  
SECRETARY

By Darrell Halford  
PRESIDENT

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