

FILED SARPY CO. NE.
INSTRUMENT NUMBER
2002-29559

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Glenn J. Downing
REGISTER OF DEEDS

Counter *[Signature]*
Verify *[Signature]*
D.E. *[Signature]*
Proof *[Signature]*
Fee \$ 125.50
Ck Cash Chg
210572

THIS PAGE INCLUDED FOR INDEXING
PAGE DOWN FOR BALANCE OF INSTRUMENT

*Ameritas Investment Corp.
440 Regency Parkway Dr.
Suite 222
Omaha, Ne. 68114
5 MRT 2002083 2*

LEASE-PURCHASE AGREEMENT

THIS LEASE-PURCHASE AGREEMENT, made and entered into as of the 1st day of July, 2002, by and between BELLEVUE CITY MUNICIPAL BUILDING CORPORATION, a not for profit corporation duly organized and existing under the laws of the State of Nebraska (the "Lessor"), and THE CITY OF BELLEVUE, in the County of Sarpy, Nebraska (the "Lessee" or "City"),

WITNESSETH: That

Lessee is a city of the first class in the State of Nebraska with full, lawful power and authority to enter into this Lease-Purchase Agreement acting by and through its Mayor and City Council pursuant to the authority granted by Section 19-2421, R.R.S. Neb. 1997.

Lessee is in need to acquire a certain parcel of land for the use and benefit of the City of Bellevue, Nebraska.

Lessor has been organized and exists for the purpose of acquiring land, buildings, equipment and facilities as specified and suitable for use by the City.

Lessor and Lessee have agreed upon the terms of a Lease-Purchase Agreement to provide such land and said agreement should be reduced to writing, the following words and phrases used in this Lease-Purchase Agreement to have the following meaning, unless the context or use indicates another or different meaning or intent:

"Agreement" or "Lease-Purchase Agreement" shall mean this Lease-Purchase Agreement by and between the Lessor and the Lessee, dated as of July 1, 2002.

"Bond Fund" shall mean the fund created by Article VI of Indenture into which basic rentals payable under this Lease-Purchase Agreement shall be deposited.

"Beneficial Owner" shall have the meaning set forth for such term in the Indenture.

"Acquisition Fund" shall mean the fund created pursuant to Article III of the Indenture to be maintained by the Trustee and into which the proceeds of the sale of Lease-Purchase Bonds shall be deposited to be disbursed for payments due for costs related to the Project.

"Indenture" shall mean that Mortgage, Trust Indenture and Security Agreement, dated as of July 1, 2002, by and between the Lessor and TeamBank, N.A., Bellevue, Nebraska, as Trustee, governing the Lease-Purchase Bonds.

"Insurer" shall have the meaning set forth for such term in the Indenture.

"Lease-Purchase Bonds" or "Bonds" shall mean the bonds issued by Lessor pursuant to the Indenture to provide funds for the "Project".

"Policy" shall have the meaning set forth for such term in the Indenture.

"Project" shall mean the acquisition of a parcel of land, legally described in greater detail on Exhibit A hereto attached, which is by such reference incorporated herein.

"Trustee" shall mean TeamBank, N.A., Nebraska, as Trustee under the Indenture and any successor or successors as such Trustee under the Indenture.

WHEREFORE, IN CONSIDERATION of the premises and the mutual covenants and agreements herein set forth, lessor and Lessee do hereby covenant and agree as follows:

ARTICLE I

Section 1.1. Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, upon and subject to the terms and conditions herein set forth, the Project. Lessor shall lease the Project to Lessee for a term beginning on July 1, 2002, and ending on June 15, 2022. Until payment in full of all rental obligations hereunder the Project shall remain the property of the Lessor. Upon the final payment of all rental obligations under this Lease-Purchase Agreement the Project shall be conveyed to Lessee in accordance with Article XVII hereof. Portions of the Project may be released from the provisions of this Agreement under the terms set forth in Article XVII hereof and as to any such portion, the term of this Agreement shall cease upon release from the Indenture by the Trustee and conveyance by the Corporation to the City.

Section 1.2. If, on or before the Termination Date, the Lessee shall have paid in full all lease-purchase rental obligations as provided for and described in Article II hereof, the Project shall automatically become the sole property of the Lessee without any further act by Lessor or the City and the Corporation shall execute and deliver all instruments necessary to transfer title to the Project to the City.

Section 1.3. Lessor and Lessee agree that the agreement shall constitute a "Finance Lease" within the meaning of such term as used in Article 2A of the Nebraska Uniform Commercial Code as and to the extent that the Project or any part thereof may be governed by the terms of the Nebraska Uniform commercial Code. Lessor acknowledges that it has surveyed and examined the real estate constituting the Project and has made its own determination as to suitability and use for Lessee's purposes.

Section 1.4. LESSEE HEREBY EXPRESSLY AGREES THAT LESSOR HAS MADE NO WARRANTIES WITH RESPECT TO THE PROJECT OR AS TO SUITABILITY OR USEFULNESS FOR LESSEES'S PURPOSES AND LESSEE HEREBY EXPRESSLY AGREES THAT LESSOR SHALL NOT BE LIABLE FOR ANY DEFECTS IN THE PROJECT.

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ARTICLE II

Section 2.1. Lessee shall pay to Lessor basic rent during the term hereof in the amounts and on or prior to the dates set forth immediately below:

Payment Date	Basic Rental Amount Due
December 5, 2002	\$179,196.19
June 5, 2003	\$371,678.75
December 5, 2003	\$194,185.00
June 5, 2004	\$374,185.00
December 5, 2004	\$190,720.00
June 5, 2005	\$380,720.00
December 5, 2005	\$186,445.00
June 5, 2006	\$386,445.00
December 5, 2006	\$181,445.00
June 5, 2007	\$391,445.00
December 5, 2007	\$175,827.50
June 5, 2008	\$395,827.50
December 5, 2008	\$169,557.50
June 5, 2009	\$399,557.50
December 5, 2009	\$162,657.50
June 5, 2010	\$407,657.50
December 5, 2010	\$155,062.50
June 5, 2011	\$410,062.50
December 5, 2011	\$147,030.00
June 5, 2012	\$417,030.00
December 5, 2012	\$138,390.00
June 5, 2013	\$428,390.00
December 5, 2013	\$128,022.50
June 5, 2014	\$433,022.50
December 5, 2014	\$117,118.75
June 5, 2015	\$442,118.75
December 5, 2015	\$105,500.00
June 5, 2016	\$450,500.00
December 5, 2016	\$93,166.25
June 5, 2017	\$458,166.25
December 5, 2017	\$80,117.50
June 5, 2018	\$465,117.50
December 5, 2018	\$66,065.00
June 5, 2019	\$476,065.00
December 5, 2019	\$51,100.00
June 5, 2020	\$491,100.00
December 5, 2020	\$35,040.00
June 5, 2021	\$500,040.00
December 5, 2021	\$18,067.50
June 5, 2022	\$513,067.50

Lessor and Lessee hereby agree that the schedule of rental payments as shown in this Section 2.1 represent payment of the lease-purchase principal amount of \$6,000,000 in accordance with the schedule of principal payments and with the applicable interest rates as set forth in Section 2 of Article II of the Indenture.

Section 2.2. Lessee shall pay as additional rent:

- (a) the fees and expenses of the Trustee under the Indenture, at least semiannually or annually as statements are rendered by said Trustee and furnished to Lessee,
- (b) any expenses incurred in making of any audit of Lessor requested by Lessee,
- (c) an amount equal to all taxes and fees required to be paid by Lessor to the State of Nebraska or any other government, to keep the Lessor a corporation in good standing during the term of this Lease-Purchase Agreement,
- (d) all impositions (as defined in Article IV hereof) costs, expenses, liabilities, obligations and other payments of whatever nature which Lessee has agreed to pay or assume under the provisions of this Lease-Purchase Agreement, and
- (e) any and all taxes which may be incurred by Lessor by virtue of Lessor's interest in the Project any and all costs incurred by Lessor in preserving its interest in the Project including but not limited to any legal expenses incurred in preserving Lessor's interest free and from all encumbrances other than those created pursuant to this Lease-Purchase Agreement or the Indenture.

If at any time any amount paid by Lessee as additional rent is, or becomes, in excess of the amount required for the purpose for which it was paid, such excess amount, if held by Lessor shall be refunded to Lessee.

Section 2.3. All payments of basic rent and additional rent shall be made by Lessee on or before the date the same shall become due, without notice or demand, and without abatement or set off, irrespective of whether the Lessee shall have taken possession of any part of the Project, the taking by eminent domain of title to all or part of the Project, or the right of temporary use of all or part thereof, or any loss or damage to the Project, none of which shall relieve Lessee of the liability for payment of basic and additional rent as herein provided, except as insurance or condemnation proceeds may be applied on basic rent as herein specifically permitted.

Section 2.4. Lessee hereby acknowledges receipt of notice that this Lease-Purchase Agreement and the basic rentals due hereunder have been assigned to the Trustee pursuant to the Indenture. Payments of basic rent shall be made to Lessor by Lessee remitting the same directly to the Trustee to be paid to the respective holders of Lessor's bonds issued under the Indenture. Payments of additional rent specified in Section 2.2. hereof shall be made to Lessor by Lessee remitting the same directly to the respective payees for the account of the Lessor.

Section 2.5. Lessee may at any time prepay all or any part of the basic rent provided for hereunder and shall have such rights to direct the Trustee to redeem Bonds of the Lessor as are specified in the Indenture. Such prepayments may be made at the City's option in connection with obtaining release of portions of the Project under the terms set forth in Article XVII hereof. If the Bonds issued by Lessor are not at the time of any such prepayment subject to current call for redemption, such prepayment made by the City shall be deposited with the Trustee who shall invest such money in direct obligations or of obligations the principal and interest of which are unconditionally guaranteed by the United States of America (herein referred to as "Government obligations") in such amount and bearing interest payable and maturing or redeemable at stated fixed prices at the option of the holder as to principal at such times as will insure the availability of sufficient monies to make redemption of Bonds (as directed by the City) at the earliest permitted date for redemption.

Notwithstanding anything in this Agreement to the contrary, in the event that the principal and/or interest due on the Bonds issued by the Corporation shall be paid by the Insurer pursuant to the Policy, the bonds shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered

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paid by the City and Corporation and the assignment and pledge provided for in this Lease-Purchase Agreement and the Indenture for the benefit of the holders and registered owners (including Beneficial Owners) of the Bonds and all covenants, agreements and other obligations of the City and Corporation to the holders and registered owners (including Beneficial Owners) shall continue to exist and shall run to the benefit of the Insurer and the Insurer shall be subrogated to the rights of such holders and registered owners (including Beneficial Owners).

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ARTICLE III

ACQUISITION DEPOSIT, ACQUISITION FUND

Section 3.1. Lessor hereby agrees to issue the Bonds in accordance with the terms of the Indenture. Lessor hereby agrees that it shall, as of the date of execution and delivery hereof make deposit to a special bank depository account, on deposit with the Trustee, the net principal proceeds of the Bonds (the "Acquisition Deposit"), which shall be held solely for the benefit of the City and for the payment of costs attributable to the Project, upon order of the Mayor and Council of the City. The Acquisition Deposit shall be invested upon directions provided by the City, upon order of the Mayor and Council, and all investment earnings shall inure to the benefit of the City and be applied to costs of the Project or credited by the Lessor against the basic rent payments next falling due as the City shall direct the Trustee. The City acknowledges and agrees that Lessor shall not be liable to provide funds for payment of the costs of the Project over and above the Acquisition Deposit. The City is hereby appointed as Lessor's agent for contracting for and acquiring the Project and shall take all actions necessary and appropriate to cause the Project to be acquired.

Section 3.2. Any dispute with any seller, vendor or supplier shall be adjusted and settled by the City without the involvement of Lessor. The City shall be liable and make payment to Lessor and all other persons for any judgment, claim or liability to any such seller, vendor or supplier with respect to the Project in excess of the monies provided by the Acquisition Deposit.

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ARTICLE IV
COVENANTS OF CITY

Section 4.1. Lessee covenants that it is a duly existing city of the first class of the State of Nebraska with full and lawful power and authority to enter into this Agreement as a lease-purchase agreement pursuant to Section 19-2421, R.R.S. Neb. 1994; and that it has taken all actions necessary to validly enter into this Agreement.

Section 4.2. Lessee covenants that the rentals payable under this Agreement do not exceed any limitation imposed by law.

Section 4.3. Lessee covenants and agrees to make and continue to make for so long as permitted by law an annual levy on all the taxable property in the City, which will be sufficient, along with any other funds available for purpose, to enable Lessee to pay all basic and additional rent as and when the same become due and to take all action required to provide funds to make rentals payments as herein required.

Section 4.4. Lessee covenants and agrees that throughout the term of this Agreement it will observe all taxation, budget and spending limitations now or hereafter imposed by law in such a manner that a sufficient portion of its tax levy or other monies shall be lawfully available to pay all rentals due under this Agreement.

Section 4.5. In accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, the City hereby agrees that it will provide to each nationally recognized municipal securities information repository (a "NRMSIR") and to Ameritas Investment Corp., as initial purchaser of the Bonds annual financial and operating information for the City generally consistent with the information set forth under the heading "FINANCIAL STATEMENT" for the City as shown in the Official Statement for the Bonds and audited financial statements for the City shall be provided as soon as practicable after the end of each fiscal year for the City; and in any event not later than 270 days after the end of any such fiscal year. Audited financial information shall be provided in conformity with generally accepted accounting principles. The City shall give notice in a timely manner to each of the NRMSIRS or to the Municipal Securities Rulemaking board of any failure on its part to provide such required annual financial information.

The City further agrees to provide in a timely manner to each NRMSIR or to the Municipal Securities Rulemaking Board ("MSRB") and to Ameritas Investment Corp., notice of the occurrence of any of the following events with respect to the Bonds, if in the judgment of the City, such event is material;

- (1) principal and interest payment delinquencies,
- (2) non-payment related defaults,
- (3) unscheduled draws on debt service reserves reflecting financial difficulties,
- (4) unscheduled draws on credit enhancements reflecting financial difficulties,
- (5) substitution of credit or liquidity providers, or their failure to perform,
- (6) adverse tax opinions or events affecting the tax-exempt status of the Bonds,
- (7) modifications to rights of the bondholders,
- (8) bond calls,
- (9) defeasances
- (10) release, substitution, or sale of property securing repayment of the Bonds and
- (11) ratings changes.

The City does not undertake to provide notice of the occurrence of any other material event, except the events listed above. For purposes of the above reporting requirements, any release or sale of property constituting the Project shall not be deemed material so long as such sale and/or release is made in accordance with the requirements of Article XVII of this Lease-Purchase Agreement,

The City reserves the right to modify from time to time the specific types of information provided or

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the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the City, consistent with the Rule. The City hereby agrees that such covenants are for the benefit of the registered owners of the Bonds including any Beneficial Owner or Beneficial Owners and that such covenants may be enforced by any registered owner or any such Beneficial Owner, provided that any such right to enforcement shall be limited to specific enforcement of such undertaking and any failure shall not constitute an event of default under this Agreement or the Indenture. The continuing disclosure obligations of the City under this Section 4.5 shall cease when none of the Bonds remain outstanding.

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ARTICLE V

IMPROVEMENTS, REPAIRS, MAINTENANCE AND ALTERATIONS

Section 5.1. The City shall keep the Project and all parts thereof in good condition during the term of this Agreement.

Section 5.2. The City shall have the right, at its own expense, to make improvements upon, additions, alterations and changes in or to the Project, including the constructing of buildings or other structures thereon. All alterations, additions and improvements to the Project shall be deemed a part of the Project subject to this Agreement, and, upon final payment of all rental obligations under this Agreement, shall become the property of the City pursuant to the provisions of Article I of this Agreement.

Section 5.3. It is the intention of the parties hereto that this Agreement shall be construed as a net lease-purchase agreement and that Lessor shall have no obligation for any costs related to the Project in excess of the amount provided by the Acquisition Fund.

Section 5.4. The City hereby expressly agrees that Lessor shall not be liable for any defect in the Project and that Lessor has made no warranties, express or implied with respect to the Project and shall not be held responsible by the City by set-off, abatement or otherwise for any warranties or other liabilities on the part of Lessor with respect to the Project. **THE CITY AGREES THAT ALL RENTALS PAYABLE HEREUNDER SHALL BE AND REMAIN PAYABLE HEREUNDER WITHOUT REGARD TO ANY DEFECT IN THE PROJECT OR ANY PART THEREOF. LESSEE HEREBY EXPRESSLY AGREES THAT LESSOR AND THE TRUSTEE HAVE MADE NO WARRANTIES WITH RESPECT TO THE PROJECT OR AS TO ITS SUITABILITY OR USEFULNESS FOR LESSEE'S PURPOSES AND LESSEE HEREBY EXPRESSLY AGREES THAT NEITHER THE LESSOR NOR THE TRUSTEE SHALL BE LIABLE TO IT FOR ANY DEFECT IN THE PROJECT.** Lessor hereby assigns to Lessee and agrees that Lessee shall be entitled to all warranties, express and implied, made by any other person with respect to the Project and that Lessee shall have full power to pursue any remedies which Lessor may have against any person or entity because of any defect or breach of warranty relating to the Project in the name of the Lessor, as well as in Lessee's own name as the ultimate user of the Project. Lessee hereby expressly acknowledges that by this Lease-Purchase Agreement Lessee has been given exclusive control of the Project and that it shall be liable for and shall save Lessor and the Trustee harmless against any and all expense or liability for any claim based upon any use of the Project for such period which is determined upon by Lessee. Lessee may not assign its rights under this Lease-Purchase Agreement or sublet the Project or any part thereof during the term of this Lease-Purchase Agreement, provided that no such subletting or assignment shall release the City from its obligations under this Lease-Purchase Agreement.

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ARTICLE VI

INSURANCE

Section 6.1. Throughout the term of this Agreement, the City shall, at the City's expense, keep the Project insured or cause the Project to be kept insured, with such insurance to be under policies issued by responsible insurers authorized to do business in the State of Nebraska against loss by casualty (windstorm, fire and other extended coverage perils) in an amount deemed appropriate by the City to protect it for losses to any building or structure now or hereafter placed on the Project, subject to such deductible as the City shall deem appropriate in an amount not more than \$50,000. In the event of damage to the Project, proceeds of such insurance are to be applied to restore and repair the Project. Such insurance policies shall name Lessor, the Trustee and the City as insureds as their respective interests may appear, but so long as the City is not in default hereunder, any loss shall be adjusted by and be paid to the City. The City shall have full control of the Project and hereby assumes full responsibility for insuring the Project with respect to general liability. The City agrees that the Corporation and the Trustee shall be additional named insureds on any such policy providing general liability insurance.

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ARTICLE VII

INSPECTION OF PROJECT BY LESSOR

The City shall permit Lessor to inspect the Project during usual business hours for purposes of inspections which may be reasonably necessary for the protection of the Lessor's interest in the Project. The City shall permit Lessor or its authorized representative to enter upon the Project at any time for the performance of any work upon the Project made necessary by reason of the City's default under any of the provisions of this Agreement.

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ARTICLE VIII

USE OF PROJECT

The City shall, during the term of this Agreement, promptly comply with all valid statutes, laws, ordinances, orders, judgments, decrees, regulations, directions and requirements of all federal, state, local and other governments or governmental authorities, now or hereafter applicable to the Project as to the manner of use or the condition of the Project, including all laws relating to the environment.

The City covenants that the Project which is the subject of this Agreement is for the use and benefit of the City.

The City may sub-lease the Project or engage in such other lawful use of the Project for the benefit of the City, and any rents, revenues or other profits from any such use shall (as long as the City is not in default on its payments pursuant to this Lease Purchase Agreement) inure to the City. No such subletting shall discharge the City from its obligations under this Lease Purchase Agreement.

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ARTICLE IX

INDEMNIFICATION OF LESSOR AND TRUSTEE

The City shall indemnify and save Lessor and the Trustee harmless against and from all claims by or on behalf of any person, firm or corporation arising from the Lessor's acquisition and ownership of the Project, including but not limited to:

- A. any condition of the Project;
- B. any breach or default on the part of the City in the performance of any of its obligations under this Agreement;
- C. any act or negligence of the City or of its officers, agents, contractors, servants, employees or licensees; or
- D. any accident, injury or death of any person or damage to any property occurring as a result of any condition of the Project.

The City shall indemnify and save Lessor and the Trustee harmless from and against all costs and expenses incurred in or in connection with any such claim arising as aforesaid; or in connections with any action or proceeding brought thereon, and upon notice from Lessor or the Trustee, the City shall defend the Lessor and the Trustee in any such action or proceeding.

In addition to the foregoing and notwithstanding anything contained in this Agreement which might be construed to the contrary, the City covenants and agrees to indemnify and save Lessor harmless, to the extent permitted by law, with respect to any pecuniary liability (other than for payment of the proceeds of the Bonds into the Acquisition Fund) to which it might become subject as a consequence of the performance by it or the City of any act in compliance with the terms and provisions of this Agreement.

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ARTICLE X

LESSOR'S PERFORMANCE OF LESSEE'S OBLIGATIONS

If the City shall fail to keep or perform any of its obligations as provided in this Agreement, then Lessor may (but shall not be obligated to do so) upon the continuance of such failure on the City's part for thirty (30) days after written notice to the City and without waiving or releasing the City from any obligation, as an additional but not exclusive remedy, make any payment or perform any obligation, and all sums paid by Lessor in performing such obligation shall be deemed additional rent and shall be paid to Lessor on demand or, at Lessor's option, may be added to any installment of basic rent thereafter falling due, and if not so paid by the City, Lessor shall have the same rights and remedies as in the case of default by the City in the payment of basic rent.

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ARTICLE XI

DAMAGE OR DESTRUCTION

Section 11.1. If the Project shall be damaged from any cause whatsoever, the City shall, at the City's expense, promptly and with reasonable diligence proceed to repair or replace the Project to the extent required so that, in the judgment of the City, the Project shall be suitable for use for its purposes. Insurance money may be used for such repair or replacement as provided in Article VI hereof.

Section 11.2. No damage to or destruction of the Project or any part thereof from any cause whatsoever shall reduce or affect the City's obligation to pay basic and additional rental as provided in this Agreement.

ARTICLE XII

CONDEMNATION

Section 12.1. If during the term hereof, the title to, or the right to temporary use of, any part of the Project shall be taken by the exercise of the right of eminent domain and if in the opinion of the City, the utilization of the Project by the City is not impaired by such taking, neither the terms nor any of the obligations of either party under this Agreement shall be reduced or affected in any way and the net award or payment for such taking shall be paid to the City and Lessor shall not have any claim to such award or payment.

Section 12.2. If during the term of this Agreement, the title to, or the right to temporary use of, sufficient of the Project, shall be taken by eminent domain that in the opinion of the City the use of the Project for its purposes shall be impaired the net award or payment from such eminent domain taking shall be set aside in a special fund in the custody of the Treasurer of the City and used to make rental payments as they fall due, or such net award or payment shall be used to redeem all of a portion of such bonds as may be outstanding with respect to the Project.

In any event, the taking of all or any portion of the Project by the right of eminent domain by any governmental body shall not affect or reduce the City's obligation to make payments of basic and additional rent as provided in this Agreement.

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ARTICLE XIII

ASSIGNMENT BY CORPORATION

The Lessor shall assign its rights, other than those relating to payment of expenses and indemnification to the Trustee in order to provide for payment of the Bonds all in accordance with the terms of the Indenture.

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ARTICLE XIV

DEFAULT PROVISIONS

This Agreement is made on condition that if:

A. The City defaults in the due and punctual payments of basic rent or additional rent and such default continues for a period of ten (10) days after the City's receipt of notice of such nonpayment from Lessor or the Trustee; or

B. The City defaults in the keeping or performance of any other covenant or obligation herein contained on the City's part to be kept or performed, and the City fails to remedy the same within sixty (60) days after Lessor or the Trustee has given the City written notice specifying such default (or within such additional period, if any, as may be reasonably required to cure such default if it is of such nature that it cannot be cured within said 60-day period because of any cause beyond the control of the City),

then Lessor may, at the election of Lessor; then or at any time thereafter while such event of default shall continue (but only with the written consent of the Trustee), give Lessee written notice of intention to terminate this Lease-Purchase Agreement, and the term herein provided for on a date specified therein, which date shall not be earlier than sixty (60) days after such notice is given, and if all defaults have not been cured on the date so specified, then the Lessor's rights to possession of the Project shall cease and the term and this Lease-Purchase Agreement shall thereupon be terminated, and the Lessor may re-enter and take possession of the Project or any part thereof as of Lessor's former estate; or, as an alternative remedy, Lessor may, without terminating the term of this Lease-Purchase Agreement, re-enter as above provided or take possession pursuant to legal proceedings or pursuant to any notice provided for by law and thereafter shall use reasonable diligence to relet the Project, or parts thereof, for such term or terms, and at such reasonable rental or rentals and upon such other terms and conditions as Lessor (with the consent of the Trustee) may deem advisable; and no such re-entry or taking of possession of the Project by Lessor shall be construed as an election on Lessor's part to terminate this Lease-Purchase Agreement unless the termination thereof be decreed by a Court of competent jurisdiction, and no such repossession by Lessor shall relieve Lessee of its obligation to pay basic rent and additional rent or any of its other obligations under this Lease-Purchase Agreement, all of which shall survive such repossession, and Lessee shall continue to pay the basic rent and all additional rent provided for in this Lease-Purchase Agreement until the end of the term and whether or not the Project shall have been relet, less the net proceeds, if any, of any reletting of the Project after deduction of all of Lessor's expenses in or in connection with such reletting, including without limitation all repossession costs, brokerage costs and expenses of preparation for reletting. Having elected to re-enter or take possession of the Project without termination this Lease-Purchase Agreement or the term herein provided for, Lessor may (but only with the consent of the Trustee) by notice to Lessee given at any time thereafter while Lessee is in default in the payment of basic rent or additional rent or in the performance of any other obligation under this Lease-Purchase Agreement, elect to terminate this Lease-Purchase Agreement and the term then in effect on a date to be specified in such notice, which date shall not be earlier than thirty (30) days after the giving of such notice, and if all defaults of Lessee shall not have been cured, on the date as specified, then the term hereof and this Lease-Purchase Agreement shall thereupon be terminated.

If, in accordance with any of the foregoing provisions of this Article, Lessor shall have the right to elect to re-enter and take possession of the Project or any part thereof, Lessor may enter and expel Lessee and those claiming through or under Lessee and remove the property and effects of both or either (forcibly if necessary) without being deemed guilty of any manner of trespass and without prejudice to any remedies for arrears of rent or preceding breach of covenant.

In addition to the remedies described above, Lessee (or the Trustee) shall be entitled to exercise any and all remedies of a secured party under the Nebraska Uniform Commercial Code with respect to any portion of the Project which constitutes fixtures or equipment. Anything in this Lease-Purchase Agreement to the

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contrary notwithstanding, the remedies available to Lessor and the Trustee relating to repossession as described above shall not be construed to preclude direct enforcement by legal proceedings of Lessee's obligation to pay basic rent and additional rent hereunder and the above described remedies of repossession, or otherwise, shall be construed as additional and supplemental to such direct enforcement Lessee's obligation to pay basic and additional rent by legal proceedings.

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ARTICLE XV

REMEDIES TO BE CUMULATIVE
(No Implied Waiver)

Lessor and Lessee shall each be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding the availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity. The specific remedies provided for in this Agreement are cumulative and not exclusive of any other remedy. The failure of any party or Lessor to insist in any one or more cases upon strict performance shall not be construed as a waiver or relinquishment for the future. No acceptance of rent with knowledge of any default shall be deemed a waiver of such default.

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ARTICLE XVI

ASSIGNMENT OF LEASE/AMENDMENTS-REMEDIES OF TRUSTEE

Lessee accepts notice that this Lease-Purchase Agreement has been assigned and pledged to the Trustee, and that the basic rent and additional rent payable to Lessor under this Lease-Purchase Agreement have likewise been assigned to the Trustee to provide payment for and as security for the Bonds issued by Lessor; and Lessee consents and agrees for the benefit of the Trustee and the registered owners of said Bonds, that until payment of all said Bonds and interest thereon or until funds sufficient for such payments have been duly provided, this Lease-Purchase Agreement may not be effectively amended, changed or modified except as permitted by the Indenture and that the Trustee has and may exercise all rights and remedies of Lessor provided for in this Lease-Purchase Agreement, either in its own name or in the name of the Lessor.

Duplicate executed copies of this Agreement may be prepared and delivered for ease of reference by the parties hereto but only that instrument which is designated as the "Trustee's Original" shall constitute this Lease-Purchase Agreement.

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ARTICLE XVII

CONVEYANCE TO LESSEE/MISCELLANEOUS

On the termination of this Lease-Purchase Agreement, if the Lessee has paid all the rentals due to Lessor under the terms of this Lease-Purchase Agreement, Lessor will convey and transfer the Project to Lessee by good and sufficient instrument of conveyance free and clear of all liens and encumbrances, except any encumbrances caused by default of Lessee hereunder or agreed to by Lessee, and such conveyance shall be made without payment by Lessee of any additional rental or other consideration therefor. In the event that Lessee prepays basic rentals in full as permitted under Article II in such manner that all Bonds issued pursuant to the Indenture have been fully satisfied and any and all additional rentals then due have also been paid in full prior to the expiration of the term of this Lease-Purchase Agreement, this Lease-Purchase Agreement will thereupon be terminated and the Project transferred to the Lessee in the same manner and on the same conditions as above provided upon termination of this Lease-Purchase Agreement.

Anything in this Agreement to the contrary notwithstanding, the covenants of the City set forth in Section 4.5 of Article IV of this Agreement shall survive any termination of this Agreement, by prepayment or otherwise, without regard to any defeasance under the Indenture, so long as any of the Bonds, which have not yet matured or which have been called for redemption but for which the date fixed for redemption has not yet passed, shall not have in fact been paid in full.

Portions of the Project constituting less than 95% of the total acreage of the Project may be transferred to the City for sale and conveyance by the City to other persons or entities upon payment into the Bond Fund held by the Trustee under the Indenture of a release price determined at the rate of \$21.00 per acre, with such payments to be applied to the early redemption of Bonds at the direction of the City and with the City to receive credit against rentals due under this Lease Purchase Agreement as and to the extent of any reductions in debt service with respect to the Bonds resulting from any such optional redemptions.

If any provision of this agreement shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case, for any reason, such circumstances shall not have the effect of rendering the provision in question inoperative and unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained, invalid, inoperative or unenforceable to any extent whatever. The invalidity of any one or more phrases sentences, clauses or paragraphs in this Agreement contained shall not affect the remaining portions of this Agreement or any part thereof.

This Lease-Purchase Agreement or a memorandum hereof shall be recorded in the real estate records of Sarpy County, Nebraska, with respect to the Project.

IN WITNESS WHEREOF, Bellevue City Municipal Building Corporation, as Lessor, has caused this Lease-Purchase Agreement to be signed in its name and behalf by its President and its corporate seal affixed, and the City of Bellevue, in the County of Sarpy, in the State of Nebraska, as Lessee, has caused this Lease-Purchase Agreement to be signed in its name and behalf by its Mayor and City Clerk and its corporate

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EXHIBIT A

All of Tax Lot 16A, Tax Lot 17A1, Tax Lot 18A1A1 and Tax Lot 18A1B1, Excluding any interest in County Road Easements or Right-of-ways, located in Section 5, Township 13 North, Range 13 East of the 6th Principal Meridian, Sarpy County, Nebraska, being more particularly described as follows: Commencing at the Southeast corner of said Section 5; thence North 02 degrees 46' 13" W (assumed bearing) 1360.60 feet along the East line of the South one-half of said Section 5; thence South 87 degrees 17' 59" W 33.00 feet to the intersection of the North right-of-way line of Capehart Road with the West right-of-way line of 36th Street and point of beginning; thence continuing South 87 degrees 17' 59" W 1065.59 feet along said North right-of-way line, said line being 33.00 feet North of and parallel with the South line of said Tax Lot 18A1A, to the East line of Tax Lot 18B; thence North 02 degrees 40' 50" West 678.62 feet along said East line to the Northeast corner of said Tax Lot 18B; thence South 87 degrees 17' 59" West 459.03 feet along the North lines of Tax Lot 18B and Tax Lot 17B to the Northwest corner of said Tax Lot 17B; thence South 02 degrees 40' 50" E 678.62 feet along the West line of said Tax Lot 17B to the intersection with the North right-of-way line of Capehart Road; thence South 87 degrees 17' 59" W 862.70 feet along said North right-of-way line, said line being 33.00 feet North of and parallel with the South line of said Tax Lot 17A1, to the intersection with the East line of Tax Lot 17A2; thence North 02 degrees 24' 05" W 390.00 feet along said East line to the Northeast corner of said Tax Lot 17A2; thence South 87 degrees 17' 59" W 339.84 feet along the North lines of Tax Lot 17A2 and Tax Lot 16B to the Northwest corner of said Tax Lot 16B; thence South 02 degrees 24' 05" E 390.00 feet along the West line of said Tax Lot 16B to the intersection with the North right-of-way line of Capehart Road; thence South 87 degrees 17' 59" W 1231.02 feet along said North right-of-way line, said line being 33.00 feet North of and parallel with the South line of said Tax Lot 16A to the East line of the Northwest one-quarter of the Southwest one-quarter of said Section 5; thence North 02 degrees 02' 16" W 1296.01 feet along said East line to the Northeast corner of said Northwest one-quarter of the Southwest one-quarter; thence South 87 degrees 19' 07" W 1110.39 feet along the North line of said Northwest one-quarter of the Northwest one-quarter to the Southeast corner of Tax Lot 7A; thence along the East line of said Tax Lot 7A the following two (2) courses; (1) North 09 degrees 10' 03" W 1008.01 feet; (2) thence North 20 degrees 46' 53" E 356.81 feet to the North line of said Tax Lot 16A; thence North 87 degrees 18' 10" E 65.48 feet along said North line to the West line of Quail Creek, as platted and recorded; thence South 18 degrees 19' 25" W 15.53 feet to the Southwest corner of said Quail Creek:

Thence N 87 degrees 09' 00" E 268.58 feet along the South line of said Quail Creek to the Southeast corner of Outlot "1", Quail Creek, said point being the Southwest corner of the Affidavit of Correction by Doyle A. Wineland, dated March 1, 1979; thence along the West and North lines of said Affidavit of Correction the following two (2) courses: (1) N 26 degrees 44' 13" W 8.84 feet; (2) thence N 87 degrees 36' 23" E 1015.22 feet to the Southeast corner of said Affidavit of Correction, said point being the Southwest corner of Lot 133, Quail Creek; thence N 87 degrees 09' 00" E 1102.85 feet along said South line of Quail Creek to the Southeast corner of Outlot "F", of said Quail Creek, thence N 3 degrees 39' 18" E 1007.31 feet to the Northeast corner of said Outlot "F"; thence N 86 degrees 52' 02" E 1314.17 feet to the Southeast corner of Outlot "8" of said Quail Creek and

To the West line of Tax Lot 18A2; thence South 04 degrees 09' 50" E 164.25 feet along said West line to the Southwest corner of said Tax Lot 18A2; thence along the South line of said Tax Lot 18A2 and along the South line of Tax Lot 18A1B2 the following eleven (11) courses; (1) South 83 degrees 08' 09" E 222.84 feet; (2) thence along a curve to the

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left having a radius of 333.22 feet, an arc length of 194.20 feet with a long chord bearing North 80 degrees 08' 24" E for 191.47 feet; (3) thence North 63 degrees 23' 38" E 80.02 feet; (4) thence along a curve to the right having a radius of 521.70 feet, an arc length of 273.58 feet with a long chord bearing North 78 degrees 24' 46" E for 270.45 feet; (5) thence South 86 degrees 27' 52" E 65.64 feet; (6) thence along a curve to the right having a radius of 101.03 feet, an arc length of 66.60 feet with a long chord bearing South 68 degrees 35' 49" E for 65.40 feet; (7) thence along a curve to the left having a radius of 79.56 feet, an arc length of 65.24 feet with a long chord bearing South 72 degrees 07' 48" E for 63.43 feet; (8) thence North 84 degrees 22' 43" E 55.67 feet; (9) thence along a curve to the left having a radius of 150.49 feet, an arc length of 105.01 feet with a long chord bearing North 64 degrees 23' 15" E for 102.90 feet; (10) thence North 44 degrees 09' 34" E 125.39 feet; (11) thence North 88 degrees 31' 15" E 29.95 feet to the Southeast corner of said Tax Lot 18A1B2; thence North 86 degrees 59' 33" E 8.74 feet to the intersection with the West right-of-way line of 36th Street; thence South 03 degrees 00' 27" E 977.67 feet along said West right-of-way line, said line being 90.00 feet West of and parallel with the East line of the Northeast one-quarter of the Northeast one-quarter of said Section 5, to the North line of Anderson Grove Cemetery; thence South 87 degrees 21' 36" W 223.50 feet along said North line to the Northwest corner of said Cemetery; thence South 02 degrees 46' 13" E 429.00 feet to the Southwest corner of said Cemetery; thence North 87 degrees 21' 36" E 280.51 feet along the South line of said Cemetery to the intersection with the West right-of-way line of 36th Street; thence South 02 degrees 46' 13" E 31.61 feet along said West right-of-way line, said line being 33.00 feet West of and parallel with the East line of said Tax Lot 18A1A to the intersection with the Easterly Extension of the North line of Campagna's 2nd Addition, as platted and recorded; thence South 87 degrees 15' 54" W 967.20 feet along said North line to the Northwest corner of said Campagna's 2nd Addition said point being the Northwest corner of St. Matthew The Evangelist Church Addition, as platted and recorded; thence South 02 degrees 45' 28" E 909.00 feet to the Southwest corner of said St. Matthew The Evangelist Church Addition; thence North 87 degrees 13' 29" E 967.26 feet along the South line of said St. Matthew The Evangelist Church Addition to the intersection with the West right-of-way line of 36th Street; thence South 02 degrees 46' 13" E 834.36 feet along said West right-of-way line being 33.00 feet West of and parallel with the East line of said Tax Lot 18A1A, to the point of beginning.