

FILED SARP Y CO. NE.  
INSTRUMENT NUMBER  
2008-17326

2008 JUN 17 P 1:41 

*Lloyd J. Dowding*  
REGISTER OF DEEDS

COUNTER	<u>2</u>	C.E.	<u>W</u>
VERIFY	<u>2</u>	D.E.	<u>P</u>
PROOF	<u>LM</u>		
FEE \$	<u>75.50</u>		
CHECK #	<u>8714</u>		
CHG		CASH	
REFUND		CREDIT	
SHORT		NOB	



**THIS PAGE ADDED  
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

*RJR*  
*John Treco*  
*Amaritas Inv. Corp*  
*480 Regency AVE Dr.*  
*2222*  
*Omaha, NE 68108*

A

AMENDED AND RESTATED  
LEASE-PURCHASE AGREEMENT (TAXABLE INTEREST)

THIS AMENDED AND RESTAED LEASE-PURCHASE AGREEMENT (TAXABLE INTEREST) is made and entered into as of the 1st day of June, 2008, (this "Taxable Lease") 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

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.

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

Lessor and Lessee have entered into that certain Lease-Purchase Agreement dated as of June 1, 2002, and recorded in the land records of The County of Sarpy, in the State of Nebraska, on August 5, 2002, as Instrument No. 2002-29559, (the "Original Lease-Purchase Agreement") in order to acquire a certain parcel of land for the use and benefit of the Lessee (the "Project").

Lessee has determined that a portion of the Project (approximately 128 acres), which property is more particularly described on Exhibit A attached hereto and incorporated herein by this reference, (the "Taxable Project") may be made available to private developers for private usage consistent with the Lessee's overall economic development plans.

Lessee has determined that the portion of the Project excluding the Taxable Project (the "Tax-Exempt Project") shall be dedicated and used exclusively for the City's governmental purposes and shall be governed by an Amended and Restated Lease-Purchase Agreement (Tax-Exempt Interest) between Lessee and Lessor of even date herewith (the "Tax-Exempt Lease").

Lessor and Lessee have agreed upon the terms of an Amended and Restated Lease-Purchase Agreement (Taxable Interest) to continue the providing of such Taxable Project by amending and restating the Original Lease-Purchase Agreement with respect to the Taxable Project and said agreement should be reduced to writing.

The following words and phrases used in this Taxable Lease have the following meaning, unless the context or use indicates another or different meaning or intent:

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

"2008A Bond Fund" shall mean the fund created by Article VI of Indenture into which basic rentals payable under this Taxable Lease shall be deposited.

"Taxable Indenture" shall mean that Mortgage, Trust Indenture and Security Agreement (Taxable Interest), dated as of June 1, 2008, by and between the Lessor and The Fremont National Bank and Trust Company, Fremont, Nebraska, as Trustee, governing the Taxable Lease-Purchase Bonds.

B

"Taxable Lease" shall mean this Amended and Restated Lease-Purchase Agreement (Taxable Interest) by and between the Lessor and the Lessee, dated as of June 1, 2008.

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

"Taxable 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 The Fremont National Bank and Trust Company, Fremont, Nebraska, as Trustee under the Taxable Indenture and any successor or successors as such Trustee under the Taxable 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 Taxable Project. Lessor shall lease the Taxable Project to Lessee for a term beginning on July 1, 2002, under the Original Lease-Purchase Agreement, and ending on June 15, 2017 (the "Termination Date"). Until payment in full of all rental obligations hereunder, the Taxable Project shall remain the property of the Lessor. Upon the final payment of all rental obligations under this Taxable Lease the Taxable Project shall be conveyed to Lessee in accordance with Article XVII hereof. Portions of the Taxable Project may be released from the provisions of this Taxable Lease under the terms set forth in Article XVII hereof and as to any such portion, the term of this Taxable Lease shall cease upon release from the Taxable Indenture by the Trustee and conveyance by the Lessor to the Lessee.

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 Taxable Project shall automatically become the sole property of the Lessee without any further act by Lessor or the Lessee and the Lessor shall execute and deliver all instruments necessary to transfer title to the Taxable Project to the Lessee.

Section 1.3. Lessor and Lessee agree that this Taxable 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 Taxable Project or any part thereof may be governed by the terms of the Nebraska Uniform commercial Code. Lessee acknowledges that it has surveyed and examined the real estate constituting the Taxable 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 TAXABLE 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 TAXABLE PROJECT.

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, 2008	66,838.40
June 5, 2009	317,971.25
December 5, 2009	63,221.25
June 5, 2010	323,221.25
December 5, 2010	57,696.25
June 5, 2011	317,696.25
December 5, 2011	51,586.25
June 5, 2012	321,586.25
December 5, 2012	44,701.25
June 5, 2013	334,701.25
December 5, 2013	36,871.25
June 5, 2014	341,871.25
December 5, 2014	28,178.75
June 5, 2015	353,178.75
December 5, 2015	18,428.75
June 5, 2016	363,428.75
December 5, 2016	7,475.00
June 5, 2017	237,475.00

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 \$2,535,000 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 Taxable Indenture.

Section 2.2. Lessee shall pay as additional rent:

- (a) the fees and expenses of the Trustee under the Taxable 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 Taxable Lease,
- (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 Taxable Lease, and
- (e) any and all taxes which may be incurred by Lessor by virtue of Lessor's interest in the Taxable Project andk any and all costs incurred by Lessor in preserving its interest in the Taxable 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 Taxable Lease or the Taxable 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 Taxable Project, the taking by eminent

domain of title to all or part of the Taxable Project, or the right of temporary use of all or part thereof, or any loss or damage to the Taxable 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 Taxable Lease and the basic rentals due hereunder have been assigned to the Trustee pursuant to the Taxable 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 Taxable 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 Taxable Bonds of the Lessor as are specified in the Taxable Indenture. Such prepayments may be made at the City's option in connection with obtaining release of portions of the Taxable Project under the terms set forth in Article XVII hereof. If the Taxable 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 into the 2008A Bond Fund, 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 Taxable Bonds (as directed by the City) at the earliest permitted date for redemption.

### ARTICLE III

#### REFUNDING DEPOSIT

Section 3.1. Lessor hereby agrees to issue the Bonds in accordance with the terms of the Taxable Indenture. Lessor hereby agrees that it shall, pursuant to Article V of the Taxable Indenture, deposit with the 2002 Bonds Trustee (i) the net proceeds of the Taxable Bonds, (ii) the Tax-Exempt Bonds (iii) and funds of the Lessee on hand, which taken altogether shall be sufficient to redeem in full the 2002 Bonds (the "Refunding Deposit") as called for redemption on June 18, 2008.

### 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 Taxable Lease as a lease-purchase agreement pursuant to Section 19-2421, R.R.S. Neb. 1997; and that it has taken all actions necessary to validly enter into this Taxable Lease.

Section 4.2. Lessee covenants that the rentals payable under this Taxable Lease 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 Taxable Lease 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 Taxable Lease.

E

Section 4.5. In accordance with the requirements of Rule 15c2-12 (as now existing or hereafter amended, the "Rule") promulgated by the Securities and Exchange Commission, the Lessee hereby agrees that it will provide the following continuing disclosure information:

(a) to each nationally recognized municipal securities information repository (a "NRMSIR") and to the Ameritas Investment Corp. (the "Underwriter"), the Lessee shall provide annual financial and operating information generally consistent with the information set forth under the heading "FINANCIAL STATEMENT" in the Official Statement for the Taxable Bonds and its audited financial statements; such information is expected to be available not later than seven months after the end of each fiscal year for the Lessee. Audited financial information shall be provided for governmental and agency fund types based on the modified accrual basis, which is in conformity with generally accepted accounting principles, and as to proprietary and pension trust fund types on an accrual basis in accordance with generally accepted accounting principles;

(b) in a timely manner to each NRMSIR or to the Municipal Securities Rule Making Board ("MSRB"), notice of the occurrence of any of the following events with respect to the Bonds, if in the judgment of the Lessee, 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 (there are no debt service reserves established with respect to the Taxable Bonds);
- (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 Tax-Exempt Bonds;
- (7) modifications to rights of the Bondholders;
- (8) Bond calls;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the Taxable Bonds, and
- (11) rating changes.

The Lessee has not undertaken to provide notice of the occurrence of any other material event, except the events listed above.

(c) in a timely manner to each NRMSIR (as and to the extent required by the Rule) or to the Municipal Securities Rulemaking Board ("MSRB") (as and to the extent required by the Rule) notice of any failure on the part of the Lessee to provide required annual financial information not later than seven months from the close of the Lessee fiscal year.

The Lessee reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the

F

Lessee, consistent with the Rule. The Lessee agrees that such covenants are for the benefit of the registered owners of the Taxable Bonds (including Beneficial Owners) and that such covenants may be enforced by any registered owner or 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 the Taxable Indenture or this Taxable Lease. The continuing disclosure obligations of the Lessee under this Taxable Lease, as described above, shall cease when none of the Taxable Bonds remain outstanding.

## ARTICLE V

### IMPROVEMENTS, REPAIRS, MAINTENANCE AND ALTERATIONS

Section 5.1. The Lessee shall keep the Taxable Project and all parts thereof in good condition during the term of this Taxable Lease.

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

Section 5.3. It is the intention of the parties hereto that this Taxable Lease shall be construed as a net lease-purchase agreement and that Lessor shall have no obligation for any costs related to the Taxable Project in excess of the amount required for the Refunding Deposit.

Section 5.4. Lessee hereby expressly agrees that Lessor shall not be liable for any defect in the Taxable Project and that Lessor has made no warranties, express or implied with respect to the Taxable Project and shall not be held responsible by the Lessee by set-off, abatement or otherwise for any warranties or other liabilities on the part of Lessor with respect to the Project. THE LESSEE AGREES THAT ALL RENTALS PAYABLE HEREUNDER SHALL BE AND REMAIN PAYABLE HEREUNDER WITHOUT REGARD TO ANY DEFECT IN THE TAXABLE PROJECT OR ANY PART THEREOF. LESSEE HEREBY EXPRESSLY AGREES THAT LESSOR AND THE TRUSTEE HAVE MADE NO WARRANTIES WITH RESPECT TO THE TAXABLE 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 TAXABLE 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 Taxable 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 Taxable Project in the name of the Lessor, as well as in Lessee's own name as the ultimate user of the Taxable Project. Lessee hereby expressly acknowledges that by this Taxable Lease Lessee has been given exclusive control of the Taxable 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 Taxable Project for such period which is determined upon by Lessee. Lessee may assign its rights under this Taxable Lease or sublet the Taxable Project or any part thereof during the term of this Taxable Lease, provided that no such subletting or assignment shall release the Lessee from its obligations under this Taxable Lease.

6

ARTICLE VI

INSURANCE

Section 6.1. Throughout the term of this Taxable Lease, the Lessee shall, at the Lessee's expense, keep the Taxable Project insured or cause the Taxable 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 Lessee to protect it for losses to any building or structure now or hereafter placed on the Taxable 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 Taxable Project, proceeds of such insurance are to be applied to restore and repair the Taxable Project. Such insurance policies shall name Lessor, the Trustee and the Lessee as insureds as their respective interests may appear, but so long as the Lessee is not in default hereunder, any loss shall be adjusted by and be paid to the Lessee. The Lessee shall have full control of the Taxable Project and hereby assumes full responsibility for insuring the Taxable Project with respect to general liability. The Lessee agrees that the Lessor and the Trustee shall be additional named insureds on any such policy providing general liability insurance.

ARTICLE VII

INSPECTION OF TAXABLE PROJECT BY LESSOR

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

ARTICLE VIII

USE OF TAXABLE PROJECT

The Lessee shall, during the term of this Taxable Lease, 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 Taxable Project as to the manner of use or the condition of the Taxable Project, including all laws relating to the environment.

The Lessee covenants that the Taxable Project which is the subject of this Taxable Lease is for the use and benefit of the Lessee.

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

ARTICLE IX

INDEMNIFICATION OF LESSOR AND TRUSTEE

The Lessee 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 Taxable Project, including but not limited to:

- A. any condition of the Taxable Project;

H

B. any breach or default on the part of the Lessee in the performance of any of its obligations under this Taxable Lease;

C. any act or negligence of the Lessee 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 Taxable Project.

The Lessee 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 connection with any action or proceeding brought thereon, and upon notice from Lessor or the Trustee, the Lessee shall defend the Lessor and the Trustee in any such action or proceeding.

In addition to the foregoing and notwithstanding anything contained in this Taxable Lease which might be construed to the contrary, the Lessee covenants and agrees to indemnify and save Lessor harmless, to the extent permitted by law, with respect to any pecuniary liability (other than payment of the Refunding Deposit) to which it might become subject as a consequence of the performance by it or the Lessee of any act in compliance with the terms and provisions of this Taxable Lease.

#### ARTICLE X

##### LESSOR'S PERFORMANCE OF LESSEE'S OBLIGATIONS

If the Lessee shall fail to keep or perform any of its obligations as provided in this Taxable Lease, then Lessor may (but shall not be obligated to do so) upon the continuance of such failure on the Lessee's part for thirty (30) days after written notice to the Lessee and without waiving or releasing the Lessee 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 Lessee, Lessor shall have the same rights and remedies as in the case of default by the Lessee in the payment of basic rent.

#### ARTICLE XI

##### DAMAGE OR DESTRUCTION

Section 11.1. If the Taxable Project shall be damaged from any cause whatsoever, the Lessee shall, at the Lessee's expense, promptly and with reasonable diligence proceed to repair or replace the Taxable Project to the extent required so that, in the judgment of the Lessee, the Taxable 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 Taxable Project or any part thereof from any cause whatsoever shall reduce or affect the Lessee's obligation to pay basic and additional rental as provided in this Taxable Lease.

#### 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 Taxable Project shall be taken by the exercise of the right of eminent domain and if in the opinion of the

I

Lessee, the utilization of the Taxable Project by the Lessee is not impaired by such taking, neither the terms nor any of the obligations of either party under this Taxable Lease shall be reduced or affected in any way, and the net award or payment for such taking shall be paid to the Lessee and Lessor shall not have any claim to such award or payment.

Section 12.2. If during the term of this Taxable Lease, the title to, or the right to temporary use of, sufficient of the Taxable Project, shall be taken by eminent domain such that in the opinion of the Lessee the use of the Taxable 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 Lessee 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 Taxable Project.

Section 12.3. In any event, the taking of all or any portion of the Taxable Project by the right of eminent domain by any governmental body shall not affect or reduce the Lessee's obligation to make payments of basic and additional rent as provided in this Taxable Lease.

### ARTICLE XIII

#### ASSIGNMENT BY LESSOR

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 Taxable Bonds all in accordance with the terms of the Taxable Indenture.

### ARTICLE XIV

#### DEFAULT PROVISIONS

This Taxable Lease is made on condition that if:

A. The Lessee 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 Lessee's receipt of notice of such nonpayment from Lessor or the Trustee; or

B. The Lessee defaults in the keeping or performance of any other covenant or obligation herein contained on the Lessee's part to be kept or performed, and the Lessee fails to remedy the same within sixty (60) days after Lessor or the Trustee has given the Lessee 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 Lessee),

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 Taxable Lease, 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 Taxable Project shall cease and the term and this Taxable Lease shall thereupon be terminated, and the Lessor may re-enter and take possession of the Taxable Project or any part thereof as of Lessor's former estate; or, as an alternative remedy, Lessor may, without terminating the term of this Taxable Lease, 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 Taxable 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 Taxable Project by Lessor shall be construed as an election on Lessor's part to terminate this Taxable Lease 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 Taxable Lease, all of which shall survive such repossession, and Lessee shall continue to pay the basic rent and all additional rent provided for in this Taxable Lease until the end of the term and whether or not the Taxable Project shall have been relet, less the net proceeds, if any, of any reletting of the Taxable 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 Taxable Project without termination this Taxable Lease 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 Taxable Lease, elect to terminate this Taxable Lease 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 Taxable Lease 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 Taxable 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 Taxable Project which constitutes fixtures or equipment. Anything in this Taxable Lease to the 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.

#### 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 Taxable Lease, 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 Taxable Lease are cumulative and not exclusive of any other remedy. The failure of any party 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.

#### ARTICLE XVI

##### ASSIGNMENT OF TAXABLE LEASE/AMENDMENTS-REMEDIES OF TRUSTEE

Lessee accepts notice that this Taxable Lease has been assigned and pledged to the Trustee, and that the basic rent and additional rent payable to Lessor under this Taxable Lease have likewise been assigned to the Trustee to provide payment for and as security for the Taxable Bonds issued by Lessor; and Lessee consents and agrees for the benefit of the Trustee and the registered owners of said Taxable Bonds, that until payment of all said Taxable Bonds and interest thereon or until funds sufficient for such payments have been duly provided, this Taxable Lease may not be effectively amended, changed or modified except as

K

permitted by the Indenture and that the Trustee has and may exercise all rights and remedies of Lessor provided for in this Taxable Lease, either in its own name or in the name of the Lessor.

Duplicate executed copies of this Taxable Lease 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 Taxable Lease.

## ARTICLE XVII

### CONVEYANCE TO LESSEE/MISCELLANEOUS

On the termination of this Taxable Lease, if the Lessee has paid all the rentals due to Lessor under the terms of this Taxable Lease, Lessor will convey and transfer the Taxable 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 Taxable Bonds issued pursuant to the Taxable 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 Taxable Lease, this Taxable Lease will thereupon be terminated and the Taxable Project transferred to the Lessee in the same manner and on the same conditions as above provided upon termination of this Taxable Lease.

Anything in this Taxable Lease to the contrary notwithstanding, the covenants of the Lessee set forth in Section 4.5 of Article IV of this Taxable Lease shall survive any termination of this Taxable Lease, by prepayment or otherwise, without regard to any defeasance under the Taxable Indenture, so long as any of the Taxable 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 Taxable Project constituting less than 95% of the total acreage of the Taxable Project may be transferred to the Lessee for sale and conveyance by the Lessee or at its direction to other persons or entities upon payment into the 2008A Bond Fund held by the Trustee under the Taxable Indenture of a release price determined at the rate of \$21,000 per acre or current appraised value (if any), whichever is greater, with such payments to be applied to the early redemption of Taxable Bonds at the direction of the Lessee and with the Lessee to receive credit against rentals due under this Taxable Lease as and to the extent of any reductions in debt service with respect to the Taxable Bonds resulting from any such optional redemptions.

If any provision of this Taxable Lease 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 Taxable Lease contained shall not affect the remaining portions of this Taxable Lease or any part thereof

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



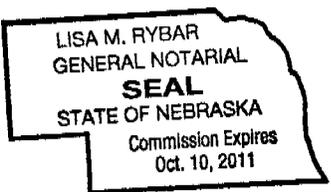
M

STATE OF NEBRASKA )  
 ) SS.  
COUNTY OF SARPY )

I, the undersigned Notary Public in and for said County in said State, do hereby certify that Ed Babbitt and Kay Damms, whose names as Mayor and City Clerk of the City of Bellevue, in the County of Sarpy, in the State of Nebraska, are signed to the foregoing Amended and Restated Lease-Purchase Agreement (Taxable Interest) and who are known to me as such officers, acknowledged before me on this date that their execution of said Amended and Restated Lease-Purchase Agreement (Taxable Interest) was their voluntary act and deed as such officers on behalf of said City.

WITNESS my hand and seal this 15<sup>th</sup> day of May, 2008.

Lisa M Rybar  
Notary Public



(SEAL)

2008-17326N

EXHIBIT A

Legal description of the TAXABLE PROJECT:

All of Tax Lot 16A and that portion of Tax Lot 18A1A1 described as: as part of the Northeast Quarter of the Southeast Quarter of Section 5, Township 13 North, Range 13 East of the 6<sup>th</sup> P.M., Sarpy County, Nebraska described as follows: commencing at the East ¼ corner of said Section 5-13-13; thence S02°46'13"E (assumed bearing) 460.21 feet along the East line of said Section 5-13-13; thence S87°13'29"W, 65.00 feet to the southeast corner of St. Matthew the Evangelist Church Addition being also the point of beginning; thence S02°46'13"E, 834.32 feet; thence S87°17'59"W, 744.30 feet along the North Right-of-Way of Capehart Road; thence N00°52'10"W, 833.81 feet to a point on the South line of St. Matthew Evangelist Church Addition; thence N87°13'29"E, 716.64 feet to the point of beginning, excepting there from any interest in street or road rights-of-way.

All of said real estate being located in Section 5, Township 13 North, Range 13 East of the 6<sup>th</sup> P.M., Sarpy County, Nebraska