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Return to: Steven D. Johnson, Stinson Morrison Hecker LLP, 1299 Farnam Street, Omaha, NE 68102 (402) 342-1700

RELEASE AND TERMINATION OF REACQUISITION RIGHTS

THIS RELEASE AND TERMINATION OF REACQUISITION RIGHTS (this "Release") is made by THE CITY OF OMAHA, NEBRASKA, a municipal corporation, for the benefit of RIVERFRONT PARTNERS LLC, a Nebraska limited liability company ("Developer"), and FIRST NATIONAL BANK OF OMAHA, a national banking association ("Lender").

RECITALS

The City and Developer are parties to that certain Redevelopment Agreement dated July 27, 2004 (the "Redevelopment Agreement") for the construction of a Project (as defined therein) to implement the Riverfront Place Redevelopment Plan of the City. Section 4.23 of the Redevelopment Agreement provides that the City has certain rights to reacquire the Project Area (as defined in the Redevelopment Agreement and now legally described as Lots 1 through 6 and Outlots A, B and C, Riverfront Place, an addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska), and also provides that the City will execute a release of such rights when certain conditions set forth in Section 4.23 of the Redevelopment Agreement have been satisfied.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City hereby agrees as follows for the benefit of the Developer and Lender.

1, The City hereby acknowledges receipt of a copy of Lender's loan commitment letter to Developer dated December 27, 2004, and Lender's letter dated March 25, 2005, extending Lender's loan commitment. The City further acknowledges that Lender is a financially responsible lender, and that in addition to such commitment letter from Lender, the City has received reasonably satisfactory evidence that Developer is prepared to commence construction within the next one hundred twenty (120) days. Therefore, in accordance with Section 4.23 of the Redevelopment Agreement, the City hereby releases and terminates the City's right to reacquire the Project Area pursuant to Section 4.23 of the Redevelopment Agreement; provided, however, that if construction of the building has not commenced within one hundred twenty (120) days after the date of delivery of this Release by the City, the City's right to reacquire pursuant to Section 4.23 of the Redevelopment Agreement shall be reinstated, as provided in Section 4.23 of the Redevelopment Agreement.

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2. The City hereby acknowledges that it understands and agrees that Lender will rely upon this Release in making the loan to Developer described in such commitment letter, and Developer will rely upon this Release in proceeding with its development plans under the Redevelopment Agreement.

IN WITNESS WHEREOF, the City has executed this Release and Termination of Reacquisition Rights on the date set forth below.

ATTEST:

City Clerk

THE CITY OF OMAHA, NEBRASKA

By:

Name:

Title:

Date:

Mike Fahey

Mike Fahey

Mayor

June 6, 2005

Approved as to form:

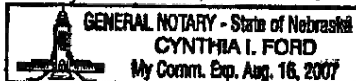
City Attorney

STATE OF NEBRASKA)

) ss.

COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me on this 6th day of June, 2005, by Mike Fahey, who is the Mayor of the City of Omaha, Nebraska, on behalf of the City of Omaha, Nebraska.



Cynthia I. Ford
Notary Public

My Commission Expires: 8/16/07