

**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES  
OF SANITARY AND IMPROVEMENT DISTRICT NO. 172  
SARPY COUNTY, NEBRASKA**

A meeting of the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, was convened in open public session at 1505 N. 203<sup>rd</sup> Street, Omaha, Nebraska, at 4:00 P.M. on August 11, 2010. Present were: Frank R. Krejci, Vera Jane Krejci, Robert Krejci, Lori Krejci and Larry Smith. Also present were James E. Lang, Counsel for the District and John Kuehl of D.A. Davidson & Co., the District's fiscal agent. Notice of the meeting was given in advance thereof by publication in The Papillion Times, of Papillion, Nebraska, on July 29, 2010, a copy of the Proof of Publication being attached to these minutes. Notice of this meeting was simultaneously given to all members of the Board of Trustees and a copy of their Acknowledgment of Receipt of Notice of Meeting is attached to these minutes. All proceedings of the Board were taken while the convened meeting was open to the attendance of the public.

The Chairman publicly stated to all in attendance that a current copy of the Nebraska Open Meetings Act was available for review and indicated the location of such copy in the room where the meeting was being held.

The first item on the agenda was to approve the minutes of the September 11, 2010, District meeting.

After a full discussion and upon a motion being duly made and seconded, with everyone voting "aye" and no one voting "no", the following resolution was adopted:

**RESOLVED**, that the minutes of the September 11, 2010,  
District meeting are hereby approved.

John Kuehl, the District's fiscal agent, addressed the Board. John explained that the District was in a position to refund the outstanding bonds of the Series 1997, the Series 1999 bonds, and the Series 2001 bonds in the amount of \$1,900,000.00 and obtain a reduction in the interest rates with a savings to the District over a period of time. The refunding bonds would basically have the same maturity as the existing bonds with lower interest rates. John Kuehl stated that if the Board desires to go ahead, they would have to pass a resolution calling the Series 1997 bonds, Series 1999 bonds, and Series 2001 bonds and then pass the bond resolution refunding such bonds with the Series 2010 refunding bonds bearing an issuance date of September 15, 2010.

After a full discussion and upon a motion being duly made and seconded, with everyone voting "aye" and no one voting "no", the following resolution was adopted:

## RESOLUTION

BE IT RESOLVED by the Chairman and Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, in the State of Nebraska as follows:

1. The following General Obligation Bonds issued by Sanitary and Improvement District No. 172 of Sarpy County, in the State of Nebraska, are hereby called for redemption on **September 20, 2010**, at par plus accrued interest to the date fixed for redemption. After said date of call, the bonds shall no longer bear interest.

- (a) General Obligation Bonds, Series 1997, dated November 15, 1997, issued in the original principal amount of \$1,000,000, numbered as shown on the records of First National Bank of Omaha located in Omaha, Nebraska in the outstanding principal amount of Five Hundred Ninety Thousand Dollars (\$590,000), maturing as follows, became optional on November 15, 2001, or at any time thereafter at par and accrued interest and have been called for redemption on September 20, 2010:

### **SERIES 1997 BONDS**

<u>Principal Amount</u>	<u>Maturity November 15,</u>	<u>Interest Rate</u>
\$ 60,000	2010	5.70%
65,000	2011	5.75%
65,000	2012	5.80%
70,000	2013	5.85%
75,000	2014	5.90%
80,000	2015	5.95%
85,000	2016	6.00%
90,000	2017	6.00%

2. A copy of this Resolution shall be filed with First National Bank of Omaha located in Omaha, Nebraska, as Paying Agent and Registrar, who shall cause notice to be sent to holders of Bonds called for redemption in the manner and time as provided in the Resolution authorizing the Series 1997 Bonds all of said filings being made at least 30 days prior to the date fixed for redemption.

## RESOLUTION

BE IT RESOLVED by the Chairman and Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, in the State of Nebraska as follows:

1. The following General Obligation Bonds issued by Sanitary and Improvement District No. 172 of Sarpy County, in the State of Nebraska, are hereby called for redemption on **September 20, 2010**, at par plus accrued interest to the date fixed for redemption. After said date of call, the bonds shall no longer bear interest.

- (b) General Obligation Bonds, Series 1999, dated May 15, 1999, issued in the original principal amount of \$1,000,000, numbered as shown on the records of First National Bank of Omaha located in Omaha, Nebraska in the outstanding principal amount of Five Hundred Ninety-five Thousand Dollars (\$595,000), maturing as follows, became optional on May 15, 2002, or at any time thereafter at par and accrued interest and have been called for redemption on September 20, 2010:

### SERIES 1999 BONDS

<u>Principal Amount</u>	<u>Maturity May 15,</u>	<u>Interest Rate</u>
\$ 45,000	2011	5.10%
45,000	2012	5.20%
50,000	2013	5.25%
50,000	2014	5.30%
55,000	2015	5.35%
60,000	2016	5.40%
65,000	2017	5.45%
65,000	2018	5.50%
160,000	2019	5.50%

2. A copy of this Resolution shall be filed with First National Bank of Omaha located in Omaha, Nebraska, as Paying Agent and Registrar, who shall cause notice to be sent to holders of Bonds called for redemption in the manner and time as provided in the Resolution authorizing the Series 1999 Bonds all of said filings being made at least 30 days prior to the date fixed for redemption.

## RESOLUTION

BE IT RESOLVED by the Chairman and Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, in the State of Nebraska as follows:

1. The following General Obligation Bonds issued by Sanitary and Improvement District No. 172 of Sarpy County, in the State of Nebraska, are hereby called for redemption on **September 20, 2010**, at par plus accrued interest to the date fixed for redemption. After said date of call, the bonds shall no longer bear interest.

- (c) General Obligation Bonds, Series 2001, dated July 1, 2001, issued in the original principal amount of \$1,000,000, numbered as shown on the records of First National Bank of Omaha located in Omaha, Nebraska in the outstanding principal amount of Eight Hundred Fifty Thousand Dollars (\$850,000), maturing as follows, became optional on July 1, 2005, or at any time thereafter at par and accrued interest and have been called for redemption on September 20, 2010:

### **SERIES 2001 BONDS**

<u>Principal Amount</u>	<u>Maturity July 1,</u>	<u>Interest Rate</u>
\$ 35,000	2011	5.20%
35,000	2012	5.25%
35,000	2013	5.30%
45,000	2014	5.35%
50,000	2015	5.40%
55,000	2016	5.45%
55,000	2017	5.50%
60,000	2018	5.55%
150,000	2019	5.60%
160,000	2020	5.65%
170,000	2021	5.70%

2. A copy of this Resolution shall be filed with First National Bank of Omaha located in Omaha, Nebraska, as Paying Agent and Registrar, who shall cause notice to be sent to holders of Bonds called for redemption in the manner and time as provided in the Resolution authorizing the Series 2001 Bonds all of said filings being made at least 30 days prior to the date fixed for redemption.

The Chairman then submitted the Bond Resolution to the Board for the issuance of the Series 2010 Refunding Bonds bearing a date of original issue of September 15, 2010, the proceeds of which will be used to pay off the Series 1997 bonds, Series 1999 bonds, and Series 2001 bonds, which the District has called by the prior resolutions and the cost of the Series 2010 Refunding Bonds.

After a full discussion and upon a motion being duly made and seconded, with everyone voting "aye" and no one voting "no", the following resolution was adopted:

**BOND RESOLUTION  
OF SANITARY AND IMPROVEMENT DISTRICT  
NO. 172 OF SARPY COUNTY, NEBRASKA**

**BE IT RESOLVED**, by the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska:

Section 1. The Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, (the "District") hereby find and determine as follows:

A. there have been heretofore issued and are now outstanding and unpaid valid and interest bearing General Obligation Bonds, Series 1997 of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, originally issued on November 15, 1997 (the "Series 1997 Bonds") in the original principal amount of One Million Dollars (\$1,000,000), numbered as shown on the records of First National Bank of Omaha located in Omaha, Nebraska, in the outstanding principal amount of Five Hundred Ninety Thousand Dollars (\$590,000), maturing as follows, became optional on November 15, 2001, or at any time thereafter at par and accrued interest and have been called for redemption on September 20, 2010 by the Chairman and Clerk of the District (the "Redemption Date") by resolution of the Board of Trustees of the District:

SERIES 1997 BONDS

<u>Principal Amount</u>	<u>Maturity November 15,</u>	<u>Interest Rate</u>
\$ 60,000	2010	5.70%
65,000	2011	5.75%
65,000	2012	5.80%
70,000	2013	5.85%
75,000	2014	5.90%
80,000	2015	5.95%
85,000	2016	6.00%
90,000	2017	6.00%

B. there have been heretofore issued and are now outstanding and unpaid valid and interest bearing General Obligation Bonds, Series 1999 of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, originally issued on May 15, 1999 (the "Series 1999 Bonds") in the original principal amount of One Million Dollars (\$1,000,000), numbered as shown on the records of First National Bank of Omaha, located in Omaha, Nebraska, in the outstanding principal amount of Five Hundred

Ninety-five Thousand Dollars, (\$595,000), maturing as follows, became optional on May 15, 2002, or at any time thereafter at par and accrued interest and have been called for redemption on September 20, 2010 by the Chairman and Clerk of the District (the "Redemption Date") by resolution of the Board of Trustees of the District:

SERIES 1999 BONDS

Principal Amount	Maturity May 15,	Interest Rate
\$ 45,000	2011	5.10%
45,000	2012	5.20%
50,000	2013	5.25%
50,000	2014	5.30%
55,000	2015	5.35%
60,000	2016	5.40%
65,000	2017	5.45%
65,000	2018	5.50%
160,000	2019	5.50%

C. there have been heretofore issued and are now outstanding and unpaid valid and interest bearing General Obligation Bonds, Series 2001 of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, originally issued on July 1, 2001 (the "Series 2001 Bonds") in the original principal amount of One Million Dollars (\$1,000,000), numbered as shown on the records of First National Bank of Omaha, located in Omaha, Nebraska, in the outstanding principal amount of Eight Hundred Fifty Thousand Dollars, (\$850,000), maturing as follows, became optional on July 1, 2005, or at any time thereafter at par and accrued interest and have been called for redemption on September 20, 2010 by the Chairman and Clerk of the District (the "Redemption Date") by resolution of the Board of Trustees of the District:

SERIES 2001 BONDS

Principal Amount	Maturity July 1,	Interest Rate
\$ 35,000	2011	5.20%
35,000	2012	5.25%
35,000	2013	5.30%
45,000	2014	5.35%
50,000	2015	5.40%
55,000	2016	5.45%
55,000	2017	5.50%
60,000	2018	5.55%
150,000	2019	5.60%
160,000	2020	5.65%
170,000	2021	5.70%

C. that since the Series 1997 Bonds, Series 1999 Bonds and Series 2001 Bonds (collectively the "Outstanding Bonds") were issued, the rates of interest have so declined in the market that by taking up and paying off the Outstanding Bonds

prior to their original maturity dates in accordance with their call provisions, a substantial reduction in the interest rates borne by the indebtedness will be made to the District; and, the District can adjust the annual debt payment structure in order that the District will realize a more equal annual combined principal and interest payment on its bonded indebtedness.

D. that for the purpose of providing funds for said redemption and providing for the costs and expenses of issuance and sale, it is in the best interest of the District to issue refunding bonds of the District in the principal amount as hereinafter ordered to be issued, along with the application of cash; and that all conditions, acts, and things required by law to exist or to be done precedent to the issuance of refunding bonds of the District in the principal amount hereinafter ordered to be issued, pursuant to Section 10-615 R.R.S. Neb. 1943 as Amended, do exist and have been done as required by law.

Section 2. For the purposes set forth in Section 1 hereof, there are hereby ordered issued fully registered bonds of the District in the aggregate principal amount of One Million Nine Hundred Thousand Dollars (\$1,900,000). Said bonds shall be designated as "General Obligation Bonds, Series 2010" or (the "Series 2010 Refunding Bonds".) The Series 2010 Refunding Bonds shall bear a date of original issue of September 15, 2010 and shall bear interest at the rates per annum and mature on September 15, in each of the years and in the principal amount as follows:

SERIES 2010 REFUNDING BONDS

<u>Maturity</u> <u>September 15,</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
2011	\$ 120,000	1.50%
2012	130,000	1.65%
2013	140,000	2.00%
2014	150,000	2.30%
2015	160,000	2.70%
2016	175,000	3.05%
2017	185,000	3.35%
2018	195,000	3.60%
2019	205,000	3.80%
2020	215,000	4.00%
2021	225,000	4.15%

The Series 2010 Refunding Bonds maturing on or after September 15, 2016 are subject to redemption in whole or in part, prior to maturity at the option of the District at any time on or after September 15, 2015 at par plus interest accrued thereon to the date fixed for redemption, with no redemption premium. If less than all of the Series 2010 Refunding Bonds of any maturity are to be redeemed, the Paying Agent and Registrar shall determine, in its sole discretion, in any manner deemed by it to be fair and equitable, the particular bonds or portions of bonds of such maturity of the Series 2010 Refunding Bonds to be redeemed.

The Series 2010 Refunding Bonds shall be issued in the form of fully registered bonds, in the denomination of \$5,000 or any integral multiple of \$5,000, and may contain such

variations, omissions and insertions as are incidental to such differences of denomination. Each Series 2010 Refunding Bond shall bear interest from the date of original issue and the Series 2010 Refunding Bonds shall be numbered from 1 upwards, in order of their issuance. Interest on the Series 2010 Refunding Bonds shall be payable March 15, 2011 and semi-annually thereafter each September 15, and March 15, until maturity. The principal of and premium, if any, on the Series 2010 Refunding Bonds are payable upon presentation and surrender thereof at the principal corporate office of the First National Bank of Omaha, in Omaha, Nebraska, which is hereby designated as Paying Agent and Registrar for the Series 2010 Refunding Bonds.

Interest on the Series 2010 Refunding Bonds will be paid on each interest payment date by check or draft mailed by the Paying Agent and Registrar to the person in whose name and ownership of each Series 2010 Refunding is registered on the books of the Paying Agent and Registrar at the close of business on the fifteenth day of the month immediately preceding each such interest payment date. The principal of and premium, if any, and interest on the Series 2010 Refunding Bonds are payable in lawful money of the United States of America.

Section 3. The Series 2010 Refunding Bonds shall be executed on behalf of the District by the manual or facsimile signatures of the Chairperson and Clerk of the District in office on the date of original issue, and the corporate seal of the District shall be impressed or imprinted on each bond. In case any officer whose facsimile signature shall appear on the Series 2010 Refunding Bonds shall cease to be such officer before the delivery of any such Series 2010 Refunding Bonds, such signature shall, nevertheless, be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

Each Series 2010 Refunding Bond shall have endorsed thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Paying Agent and Registrar. No Series 2010 Refunding Bonds shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Paying Agent and Registrar and such executed certificate upon any such bond shall be conclusive evidence that such bond has been authenticated and delivered in accordance with this Resolution.

At the request of the original purchaser of the Series 2010 Refunding Bonds, the District hereby provides and directs that the Series 2010 Refunding Bonds may be issued initially in "book-entry-only" form under the services of The Depository Trust Company (the "Depository"), with one typewritten bond per maturity being issued to the Depository. In such connection, said officers are authorized to execute and deliver a Letter of Representation in the form required by the Depository, for and on behalf of the District which shall thereafter govern matters with respect to registration transfer, payment and redemption of the Series 2010 Refunding Bonds. Upon the issuance of the Series 2010 Refunding Bonds as "book-entry-only" bonds, the following provisions shall apply:

- (a) The District and the Paying Agent and Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds the Series 2010 Refunding Bonds as securities depository (each, a "Bond Participant") or to any person who is an actual purchaser of a Series 2010 Refunding Bond from a Bond Participant

while the Series 2010 Refunding Bonds are in book-entry form (each, a "Beneficial Owner") with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Series 2010 Refunding Bonds.

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Series 2010 Refunding Bonds, including any notice of redemption, or

(iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the bonds. The Paying Agent and Registrar shall make payments with respect to the Series 2010 Refunding Bonds only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Series 2010 Refunding Bonds to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Series 2010 Refunding Bond.

(b) Upon receipt by the Paying Agent and Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Paying Agent and Registrar shall issue, transfer and exchange Series 2010 Refunding Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the Paying Agent and Registrar to do so, the Paying Agent and Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the District, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Series 2010 Refunding Bonds or (ii) to make available Series 2010 Refunding Bonds registered in whatever the name or names the Beneficial Owners transferring or exchanging such Series 2010 Refunding Bonds shall designate.

(c) If the District determines that it is desirable that certificates representing the Series 2010 Refunding Bonds be delivered to the ultimate Beneficial Owners of the Series 2010 Refunding Bonds and so notifies the Paying Agent and Registrar in writing, the Paying Agent and Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bond certificates representing the Series 2010 Refunding Bonds. In such event, the Paying Agent and Registrar shall issue, transfer and exchange bond certificates representing the Series 2010 Refunding Bonds as requested by the Depository in an appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this resolution to the contrary, so long as any Series 2010 Refunding Bond is registered in the

name of the Depository or any nominee thereof, all payments with respect to such Series 2010 Refunding Bond and all notices with respect to such Series 2010 Refunding bonds shall be made and given, respectively, to the Depository as provided in the Letter of Representation.

(e) Registered ownership of the Series 2010 Refunding Bonds may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Series 2010 Refunding Bonds may be delivered in physical form to the following:

(i) any successor securities depository or its nominee;

(ii) any person, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section and the terms of the Paying Agent and Registrar's Agreement.

(f) In the event of any partial redemption of a Series 2010 Refunding Bond unless and until such partially redeemed Series 2010 Refunding Bonds has been replaced in accordance with the provisions of Section 5 of this Resolution, the books and records of the Paying Agent and Registrar shall govern and establish the principal amount of such Series 2010 Refunding Bond as is then outstanding and all of the Series 2010 Refunding Bonds issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository resigns and is not replaced, the District shall immediately provide a supply of printed bond certificates for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. In the event that such supply of bond certificates shall be insufficient to meet the requirements of the Registrar for issuance of replacement Series 2010 Refunding Bonds upon transfer or partial redemption, the District agrees to order printed an additional supply of bond certificates and to direct their execution by facsimile or manual signatures of its then duly qualified and acting Chairperson and Clerk and by imprinting thereon or affixing thereto the District's seal. In case any officer whose signature or facsimile thereof shall appear on any Series 2010 Refunding Bond shall cease to be such officer before the delivery of such Series 2010 Refunding Bond (including bond certificates delivered to the Registrar for issuance upon transfer or partial redemption), such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Series 2010 Refunding Bond.

Section 4. The District and the Paying Agent and Registrar may treat the registered owner of any Series 2010 Refunding Bond as the absolute owner of such Series 2010 Refunding Bond for the purpose of making payment thereof and for all other purposes and neither the District nor the Paying Agent and Registrar shall be bound by any notice or knowledge to the contrary, whether such bond shall be overdue or not. All payments of or on account of interest to any registered owner of any Series 2010 Refunding Bond and all payments of or on account of principal to the registered owner of any Series 2010 Refunding Bond shall be valid and effectual and shall be a discharge of the District and the Paying Agent and Registrar, in respect of the liability upon each bond or claim for interest, as the case may be, to the extent of the sum or sums paid.

The District will cause books for the registration and transfer of the Series 2010 Refunding Bonds to be kept at the principal office of the Paying Agent and Registrar at all times while any of the Series 2010 Refunding Bonds shall be outstanding. Any Series 2010 Refunding Bond may be transferred pursuant to its provisions at the principal office of the Paying Agent and Registrar by surrender of such bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to such Paying Agent and Registrar, duly executed by the registered owner in person or by his duly authorized agent, and thereupon the Paying Agent and Registrar will authenticate and deliver at the office of the Paying Agent and Registrar (or send by registered mail to the transferee owner thereof at such owner's risk and expense), registered in the name of the transferee or transferees, a new such bond or bonds of the same series, interest rate, principal amount and maturity. To the extent of denominations authorized for the Series 2010 Refunding Bonds by the term of this Resolution, one such bond may be transferred for several other such bonds of the same series, interest rate and maturity, and for a like aggregate principal amount and several such bonds of the same series may be transferred for one or several such bonds, respectively, of the same series, interest rate and maturity and for a like aggregate principal amount.

As a condition of any registration or transfer, the Paying Agent and Registrar may at its option require the payment of a sum sufficient to reimburse it or the District for any tax or other governmental charge that may be imposed thereon, but no fee shall be charged to the bond holders for the registration of transfer or issuance.

The Paying Agent and Registrar shall not be required (a) to issue, transfer or exchange any Series 2010 Refunding Bonds from the fifteenth day of the month immediately preceding any interest payment date until such interest payment date; (b) to issue, register or transfer any bonds for a period of 15 days next preceding any selection of Series 2010 Refunding Bonds for redemption or for a period of 15 days thereafter; or (c) to register, transfer or exchange any bonds which have been designated for redemption within a period of 30 days next preceding the date fixed for redemption.

Section 5. Notice of redemption of any Series 2010 Refunding Bonds or any portion thereof shall be given by first class mail to the registered owner of such bond, addressed to his or her registered address and placed in the mail not less than 30 days prior to the date fixed for redemption. Such notice shall specify the numbers of the Series 2010 Refunding Bonds called for redemption, the redemption date and the place where the redemption amount will be payable, and in the case of bonds to be redeemed in part only, such notice shall specify the respective portion of the principal amount thereof to be redeemed. If funds sufficient for such redemption shall be held by the Paying Agent and Registrar on the date fixed for redemption and such notice shall have been given, the Series 2010 Refunding Bonds or the portion thereof thus called for redemption shall not bear interest after the date fixed for redemption. Any Series 2010 Refunding Bonds shall be subject to redemption in part in a principal amount equal to \$5,000 or any integral multiple thereof.

Section 6. The District agrees that it will collect all special assessments levied against the property within the District and will cause the same to be set aside and constitute a sinking fund for the payment of the interest on and principal of Series 2010 Refunding Bonds and other bonds and construction warrants of the District now or

hereafter issued and outstanding. The District further agrees that it will cause to be levied annually upon all the taxable property in the District, a tax which, together with such sinking fund and any other funds available for the purpose, will be sufficient to meet the payment of interest on and principal of the Series 2010 Refunding Bonds and other bonds now or hereafter issued by the District, as such interest and principal become due, according to the terms thereof. The holders of the Series 2010 Refunding Bonds shall be subrogated to all rights of the holders of the Series 1997 Bonds, Series 1999 Bonds and Series 2001 Bonds, including the right to have special assessments set aside as a sinking fund for the payment of principal and interest thereon.

Section 7. The Clerk shall make and certify in duplicate a complete transcript and statement of all proceedings had and done by the District precedent to the issuance of the said bonds, of which a copy of such transactions shall be delivered to the bond purchaser. The Clerk shall cause the Series 2010 Refunding Bonds to be registered with the Auditor of Public Accounts of the State of Nebraska as provided by law.

Section 8. First National Bank of Omaha, in Omaha, Nebraska, is hereby appointed as Paying Agent and Registrar for the Series 2010 Refunding Bonds. The Chairperson and Clerk of the District are hereby authorized to execute and deliver an agreement with said Paying Agent and Registrar, setting forth the respective duties of the parties in such form as the Chairperson and Clerk shall determine. The District agrees to pay the fees and expenses of said Paying Agent and Registrar. On or before any interest or principal payment date or any date upon which the Series 2010 Refunding Bonds are to be redeemed, the District shall transfer to the Paying Agent and Registrar funds sufficient to pay the principal, premium, if any, and interest due on such payment or redemption date and the Chairperson and Clerk then serving are hereby authorized and directed, without further authorization or direction, to make such transfers of funds and draw warrants upon the County Treasurer, as Treasurer of the District, in such amounts and at such times as shall be necessary to provide to the Paying Agent and Registrar funds sufficient for such purposes.

Section 9. The Series 2010 Refunding Bonds shall be in substantially the following form, with such modifications as shall be necessary to comply with the terms of this Resolution:

UNITED STATES OF AMERICA  
STATE OF NEBRASKA

SANITARY AND IMPROVEMENT DISTRICT NO. 172  
OF SARPY COUNTY, NEBRASKA

GENERAL OBLIGATION BONDS  
SERIES 2010

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Interest Rate  
Date of Original Issue  
  
September 15, 2010

Maturity Date  
  
September 15,

Registered Owner:  
CUSIP

Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: that Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, being organized and existing under Chapter 31, Article 7, Reissue Revised Statutes of Nebraska, 1943, as amended, hereby acknowledges itself to owe and for value received promises to pay to the registered owner shown above, or registered assigns, the principal amount shown above on the maturity date shown above (unless sooner redeemed) upon surrender of this bond, and to pay interest on said sum from the date of original issue shown above to maturity or earlier redemption at the rate per annum shown above, payable March 15, 2011 and semiannually thereafter on the fifteenth day of March and September of each year. Said interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The principal on this bond are payable upon presentation and surrender hereof at the principal corporate trust office of the First National Bank of Omaha, in Omaha, Nebraska. Interest on this bond will be paid on each interest payment date by check or draft mailed to the person in whose name this bond is registered on the books of the Paying Agent and Registrar at the close of business on the last day of the month immediately preceding such interest payment date. Interest in default shall be paid to the registered owner hereof as of any special record date designated by the Paying Agent and Registrar. The principal and interest on this bond are payable in lawful money of the United States of America and for the prompt payment of such principal and interest as the same become due, the full faith, credit and resources of said District are hereby irrevocably pledged.

Bonds of this issue maturing on or after September 15, 2016 are subject to redemption, in whole or in part, prior to maturity at the option of the District at any time on or after September 15, 2015, in the principal amount thereof plus interest accrued thereon to the date fixed for redemption, with no redemption premium.

If less than all of the bonds of any maturity of this issue are to be redeemed, the Paying Agent and Registrar shall determine, in its sole discretion, in any manner deemed by it to be fair and equitable, the particular bonds or portions of bonds of such maturity to be redeemed.

Notice of redemption of this bond or any portion hereof shall be given by first class mail to the registered owner addressed to his or her registered address and placed in the mail not less than 30 days prior to the date fixed for redemption. If funds sufficient for such redemption shall be held by the Paying Agent on the date fixed for redemption and such notice shall have been given, this bond or the portion thus called for redemption shall not bear interest after the date fixed for redemption.

This bond is one of an issue of bonds, all originally dated September 15, 2010, and of like tenor herewith except as to amount, date of maturity and rate of interest, in the total principal amount of One Million Nine Hundred Thousand Dollars (\$1,900,000) issued by said District for the purpose of providing funds together with cash on hand for the purpose of calling and refunding the Series 1997 Bonds of the District in the remaining principal amount of \$590,000 dated November 15, 1997, maturing November 15, 2010 through November 15, 2017, inclusive; the Series 1999 Bonds of the District in the principal amount of \$595,000 dated May 15, 1999, and maturing May 15, 2011 through May 15, 2019 inclusive; and the Series 2001 Bonds of the District in the remaining principal amount of \$850,000, dated July 15, 2001, and maturing July 1, 2011 through July 1, 2021; pursuant to and in strict compliance with the provisions of Section 10-615 Reissue Revised Statutes of Nebraska, 1943, as amended, and other statutes applicable thereto, and the issuance of the bonds of this issue has been duly authorized by proceedings duly had and a Resolution duly passed and adopted by the Board of Trustees of said District.

Any special assessments to be levied have been levied upon the properties within the District, which special assessments are valid liens against the respective lots and parcels of land upon which they have been levied. The District agrees that it will collect said special assessments and the same shall be set aside and constitute a sinking fund for the payment of the interest on and the principal of this bond and other bonds and construction warrants of the District now or hereafter issued, and that the District will cause to be levied annually upon all taxable property in said District, a tax which together with such sinking fund and other funds available for the purpose, will be sufficient to meet the payments of interest on and principal of this bond and other bonds of the District now or hereafter outstanding, as such principal and interest become due.

This bond is transferable by the registered owner or such owner's attorney duly authorized in writing at the principal office of the Paying Agent and Registrar, upon surrender and cancellation of this bond, and thereupon a new bond or bonds of the same aggregate principal amount and with the same interest rate and maturity will be issued to the transfer as provided in the Resolution authorizing this bond. The District and the Paying Agent and Registrar and any other person may treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment thereof and for all other purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

This bond shall not be valid and binding on the District until authenticated by the Paying Agent and Registrar.

AS PROVIDED IN THE RESOLUTION REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK, REFERRED TO HEREINAFTER AS "DTC" TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE RESOLUTION AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE RESOLUTION TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE PAYING AGENT AND REGISTRAR. DTC, OR A NOMINEE, TRANSFEREE, OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE RESOLUTION.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE PAYING AGENT AND REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE PAYING AGENT AND REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREOF IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond, did exist, did happen, and were done and performed in regular and due form and time as required by law, and that the indebtedness of the District, including this bond, does not exceed any limitations imposed by law.

IN WITNESS WHEREOF, Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, has caused this bond to be executed on its behalf with the manual or facsimile signatures of its Chairperson and Clerk and its corporate seal or a facsimile thereof to be imprinted or impress thereon, all as of the date of original issue shown above.

SANITARY AND IMPROVEMENT DISTRICT  
NO. 172 OF SARPY COUNTY, NEBRASKA

By: \_\_\_\_\_  
Chairperson

(SEAL)

ATTEST:

\_\_\_\_\_  
Clerk

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds of the issue designated therein and issued under the provisions of the Resolution authorizing said issue.

First National Bank of Omaha  
Omaha, Nebraska as  
Paying Agent and Registrar

By: \_\_\_\_\_  
Authorized Signature

FORM OF ASSIGNMENT

For value received \_\_\_\_\_ hereby  
sells, assigns and transfers unto \_\_\_\_\_  
the within-mentioned bond and hereby irrevocably constitutes and appoints  
\_\_\_\_\_, Attorney, to transfer the  
same on the books of registration in the office of the within-mentioned Paying Agent and  
Registrar with full power and substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Registered Owner

\_\_\_\_\_  
Registered Owner

Witness: \_\_\_\_\_

Note: The signature of this assignment must correspond with the name as written on the face of the within-mentioned bond in every particular, without alteration, enlargement or any change whatsoever.

Section 10. Said Series 2010 Refunding Bonds shall be and are hereby sold to D. A. Davidson & Co., at a price equal to 97% of the principal amount thereof, plus accrued interest to the date of delivery, which purchase price shall be paid to the County Treasurer of Sarpy County, Nebraska. Said purchase price excludes any fiscal fees separately paid to D. A. Davidson & Co. Said purchase price shall be paid into the Bond Fund of the District and applied as described in Section 1, to the payment and redemption of the Series 1997 Bonds, Series 1999 Bonds and Series 2001 of the District.

Section 11. Upon receipt by the Paying Agent and Registrar of evidence satisfactory to it that the purchase price for the Series 2010 Refunding Bonds have been paid to the County Treasurer of Sarpy County, Nebraska, said Paying Agent and Registrar shall deliver the Series 2010 Refunding Bonds to D.A. Davidson & Co.

Section 12. Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, hereby covenants to the purchasers and holders of the Series 2010 Refunding Bonds that it will make no use of the proceeds of the Series 2010 Refunding Bonds which would cause the Series 2010 Refunding Bonds to be arbitrage bonds within the meaning of Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and further covenants to comply with Sections 103 and 148 and all applicable regulations thereunder throughout the term of said bond issue. The District hereby covenants and agrees as follows: (a) to take all actions necessary under current federal law to maintain the tax-exempt status (as to taxpayers generally) of interest on the Series 2010 Refunding Bonds; and (b) to the extent that it may lawfully do so, the District hereby designates the Series 2010 Refunding Bonds as its "qualified tax-exempt obligations" under Section 265(b)(3)(B)(i)(III) of the Internal Revenue Code of 1986, as amended and covenants and warrants that the District does not reasonably expect to issue warrants or bonds or other obligations aggregating in the principal amount of more than \$5,000,000 during the calendar year in which the Series 2010 Refunding Bonds are issued.

Section 13. Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, hereby covenants and agrees as follows: the improvements and/or facilities being financed or refinanced are for essential governmental functions and are designed to serve members of the general public on an equal basis; all said improvements have from the time of their first acquisition and construction been owned, are owned and are to be owned by the District or another political subdivision; to the extent special assessments have been or are to be levied for any of said improvements, such special assessments have been or are to be levied under Nebraska law as a matter of general application to all property specially benefited by said improvements in the District; the development of the land in the District is for residential or commercial use and the development of the land in the District for sale and occupation by the general public has proceeded and is proceeding with reasonable speed; other than any incidental use of said improvements by a developer during the initial period of development of said improvements, there have been, are and will be no persons with rights to use such improvements other than as members of the general public; none of the proceeds of said Bonds or any refinanced indebtedness have been or will be loaned to any private person or entity; the District hereby authorizes and directs the Chairperson or Clerk to file or cause to be filed, when due, an information reporting form pursuant to Section 149(e) of the Internal Revenue Code of 1986, as amended, pertaining

to said Bonds; and the District does not reasonably expect to sell or otherwise dispose of said improvements and/or facilities, in whole or in part, prior to the last maturity of the said Bonds.

Section 14. The Chairperson and Board of Trustees hereby approve the Preliminary Official Statement with respect to the Series 2010 Refunding Bonds and the information contained therein, and the Chairperson and Clerk or either of them are authorized to approve and deliver a final Official Statement for and on behalf of the District, said Official Statement to be delivered in accordance with the requirements of Reg. Sec. 204.15c2-12 of the Securities and Exchange Commission.

Section 15. The District hereby agrees, while the Series 2010 Refunding Bonds are outstanding and in accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission (the "Commission:), pursuant to the Securities Exchange Act of 1934 that it will provide or cause to be provided the following continuing disclosure information.

- A. to the Municipal Securities Rulemaking Board (the "MSRB") and to D.A. Davidson & Co., on or before December 31, of each year commencing on December 31, 2010, annual financial information and operating data generally consistent with the information set forth in the Official Statement for the Series 2010 Refunding Bonds and the District's audited financial statements; audited financial statements shall be prepared in accordance with generally accepted accounting principals (including, as deemed appropriate by the District, as such principals may be modified by accounting standards promulgated by the Government Accounting Standards Board), or mandated state statutory principals, as in effect from time to time;
- B. in a timely manner, to the MSRB, notice of the occurrence of any of the following events with respect to the Series 2010 Refunding Bonds, if in the judgment of the District, such event is material: (a) principal and interest payment delinquencies, (b) non-payment related defaults, (c) unscheduled draws on debt service reserves, if any, reflecting financial difficulties (it being understood that no debt service reserves are being established for the Series 2010 Refunding Bonds authorized under this Resolution), (d) adverse tax opinions or events affecting the tax-exempt status of the Series 2010 Refunding Bonds, (e) modifications to rights of the registered owners of the Series 2010 Refunding Bonds, (f) unscheduled calls of the Series 2010 Refunding Bonds, (g) defeasances of the Series 2010 Refunding Bonds, (h) release, substitution or sale of property securing repayment of the Series 2010 Refunding Bonds and (i) rating changes, if any (it being understood that no rating with respect to the Series 2010 Refunding Bonds has been or is expected to be applied for).

- C. in the timely manner, to the MSRB, notice of any failure on the part of the District to provide required annual financial information not later than 180 days from the end of the District's fiscal year.

The District agrees that all such information required to be filed with the MSRB shall be provided for filing in such format and accompanied by such identifying information as shall be prescribed by the MSRB. The District 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 District, consistent with the Rule. The District agrees that the foregoing covenants are for the benefit of the registered owners of the Series 2010 Refunding 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 resolution governing the issuance of the Series 2010 Refunding Bonds. The foregoing continuing disclosure obligations of the District shall cease when none of the Series 2010 Refunding Bonds remain outstanding.

Adopted this 11<sup>th</sup> day of August, 2010.

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Chairperson

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Clerk

The Chairman stated that there needs to be completed street repair work in the District. The Chairman directed that E&A Consulting Group, Inc., the engineers for the District, survey the streets, submit a proposal to the Board for the repairs and then the Board will then review the proposal and have the engineers obtain bid proposals for doing the street repair work.

The trustees discussed the general District business.

The Chairman then presented the following items for consideration by the Board:

1. Statement from Papillion Times in the amount of \$10.31.
2. Statement from OPPD in the amount of \$2,371.59 for account number 3304100001.
3. Statement from E&A Consulting Group in the amount of \$385.00 for invoice numbers 112243 and 112449.
4. Statement from Navarro Lawn & Landscape, Inc., in the amount of \$500.00 for invoice number 09 S318.
5. Reimbursement to F&J Enterprises in the amount of \$100.00 for payment to Gardiner Tree & Landscaping.
6. Statement from Laughlin, Peterson & Lang in the amount of \$3,360.79.

After full discussion upon motion being duly made and seconded with all Trustees present voting "aye" and with no Trustees voting "no", the following Resolution was adopted:

**RESOLVED**, that the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska hereby approves the above items for payment and hereby authorizes and directs that the following warrants be prepared and issued by the Chairman and Clerk in payment thereof, said warrants to bear interest at the rate of 7% per annum after registration and to be charged to the General Fund of the District, with the interest to be payable on maturity and to be redeemed no later than August 11, 2013, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska after notice is given as required by law, to-wit:

1. WARRANT NO. 836 payable to Papillion Times in the amount of \$10.31.

2. WARRANT NO. 837 payable to OPPD in the amount of \$2,371.59.
3. WARRANT NO. 838 payable to E&A Consulting Group, Inc., in the amount of \$385.00 for invoice number 112243 and invoice number 112449.
4. WARRANT NO. 839 payable to Navarro Lawn & Landscape, Inc., in the amount of \$500.00 for invoice number 09 S318.
5. WARRANT NO. 840 in the amount of \$100.00 for reimbursement to F&J Enterprises, Inc., for invoice number 338.
6. WARRANT NO. 841 in the amount of \$3,360.79 payable to Laughlin, Peterson & Lang.

The Chairman then presented the following items for consideration by the Board:

1. Statement from First National Bank in the amount of \$2,100.00.

After full discussion upon motion being duly made and seconded with all Trustees present voting "aye" and with no Trustees voting "no", the following Resolution was adopted:

**RESOLVED**, that the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska hereby approves the above items for payment and hereby authorizes and directs that the following warrants be prepared and issued by the Chairman and Clerk in payment thereof, said warrants to bear interest at the rate of 7% per annum after registration and to be charged to the Construction Fund of the District, with the interest to be payable on September 11, 2011, and each year thereafter, and to be redeemed no later than August 11, 2015, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska, after notice is given as required by law, to-wit:

1. WARRANT NO. 842 payable to First National Bank in the amount of \$2,100.00.

**BE IT FURTHER RESOLVED** by the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, that both they and the district hereby find and determine and covenant, warrant and agree as follows: the improvements and/or facilities being financed or refinanced by the above Warrants are for essential governmental functions and are designed to serve members of the general public on an equal basis; all said improvements have from the time of

their first acquisition and construction been owned, are owned and are to be owned by the District or another political subdivision; to the extent special assessments have been or are to be levied for any of said improvements, such special assessments have been or are to be levied under Nebraska law as a matter of general application to all property specially benefited by said improvements in the District; the development of the land in the District is for residential or commercial use and the development of the land in the District for sale and occupation by the general public has proceeded and is proceeding with reasonable speed; other than any incidental use of said improvements by a developer during the initial period of development of said improvements, there have been, are and will be no persons with rights to use such improvements other than as members of the general public; none of the proceeds of said Bonds or any refinanced indebtedness have been or will be loaned to any private person or entity; the District hereby authorizes and directs the Chairperson or Clerk to file or cause to be filed, when due, an information reporting form pursuant to Section 149(e) of the Internal Revenue Code of 1986, as amended, pertaining to the above Warrants; and the District does not reasonably expect to sell or otherwise dispose of said improvements and/or facilities, in whole or in part, prior to the last maturity of the above Warrants.

**BE IT FURTHER RESOLVED**, by the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, that the District hereby covenants, warrants and agrees as follows: (a) to take all actions necessary under current federal law to maintain the tax exempt status (as to taxpayers generally) of interest on the above Warrants; and (b) to the extent that it may lawfully do so, the District hereby designates the above Warrants as its "qualified tax exempt obligations" under Section 265(b)(3)(B)(i)(III) of the Internal Revenue Code of 1986 as amended and covenants and warrants that the District does not reasonably expect to issue warrants or bonds or other obligations aggregating in the principal amount of more than \$5,000,000 during the calendar year in which the above Warrants are to be issued.

**BE IT FURTHER RESOLVED**, by the Board of Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska that this and the preceding Resolutions are hereby adopted as the Certificate with Respect to Arbitrage of the District pertaining to the above Warrants and the District and the Chairman and Clerk of the District hereby further certify, as

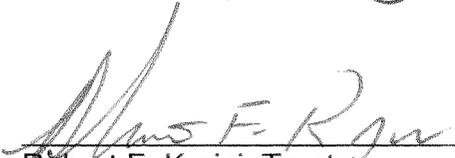
of the date of the registration of the above Warrants with the County Treasurer of Sarpy County, Nebraska, as follows:

1. No separate reserve or replacement fund has been or will be established with respect to the above Warrants. The District reasonably anticipates that monies in its Bond Fund reasonably attributable to the above Warrants in excess of the lesser of: (a) 10% of the net principal proceeds of the above Warrants, (b) the maximum annual debt service due on the above Warrants, or (c) 125% of average annual debt service due on the above Warrants will be expended for payment of principal of and interest on the above Warrants within 13 months after receipt of such monies. That amount which is currently held in the District's Bond Fund which exceeds the amount which is to be expended for payment of principal and interest on the above Warrants within 13 months after receipt of such monies, plus that amount arrived at pursuant to the immediately preceding sentence, will not be invested in any securities or any other investment obligations which bear a yield, as computed in accordance with the actuarial method, in excess of the yield on the above Warrants.
2. To the best of their knowledge, information and belief, the above expectations are reasonable.
3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its bonds.
4. This Certificate is being passed, executed and delivered pursuant to Section 1.148-2(b)(2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended.

There being no further business to come before the meeting, the same was adjourned.

  
\_\_\_\_\_  
Frank R. Krejci, Chairman

  
\_\_\_\_\_  
Vera Jane Krejci, Clerk

  
\_\_\_\_\_  
Robert F. Krejci, Trustee

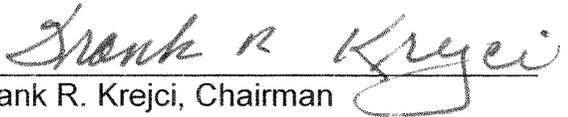
  
\_\_\_\_\_  
Lori M. Krejci, Trustee

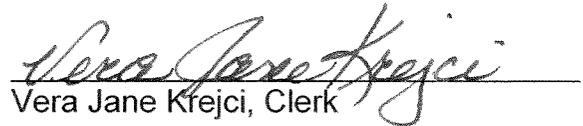
  
\_\_\_\_\_  
Larry Smith, Trustee

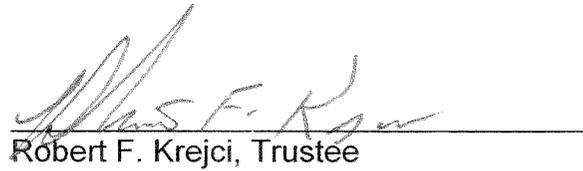
**ACKNOWLEDGMENT OF RECEIPT OF NOTICE OF HEARING**

The undersigned Trustees of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, hereby acknowledge receipt of advance notice of a meeting of the Board of Trustees of said District and the agenda for such meeting held at 4:00 p.m. at 1505 N. 203<sup>rd</sup> Street, Omaha, Nebraska.

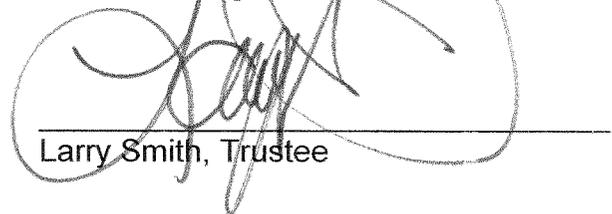
Dated this 11th day of August, 2010.

  
Frank R. Krejci, Chairman

  
Vera Jane Krejci, Clerk

  
Robert F. Krejci, Trustee

  
Lori M. Krejci, Trustee

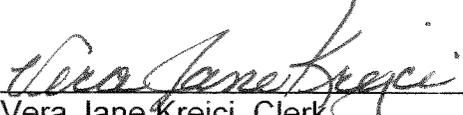
  
Larry Smith, Trustee

**CERTIFICATE**

STATE OF NEBRASKA    )  
                                  )  
COUNTY OF SARPY     )  
                                  )  
SANITARY AND            )  
IMPROVEMENT            )  
DISTRICT NO. 172        )

I, the undersigned, Clerk for Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, hereby certify that all of the subjects included in the attached proceedings were contained in the agenda for the meeting of August 11, 2010, kept continually current and available for public inspection at the office of the Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that the minutes of the Chairman and Board of Trustees of the District, from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand this 11<sup>th</sup> day of August, 2010.

  
\_\_\_\_\_  
Vera Jane Krejci, Clerk

**CERTIFICATE OF NOTICE**

STATE OF NEBRASKA    )  
                                  )  
COUNTY OF SARPY     )

I hereby certify that I am the duly qualified and acting Clerk of Sanitary and Improvement District No. 172 of Sarpy County, Nebraska, and that not less than seven (7) days prior to the date set for this meeting of the Board of Trustees of this District, a notice was sent to the Clerk of Sarpy County, Papillion, Nebraska, the municipality or county whose zoning jurisdiction this District is located, notifying said Clerk of this meeting.

Dated this 11<sup>th</sup> day of August, 2010.

  
Vera Jane Krejci, Clerk

## CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of Sanitary and Improvement District Number 172 of Sarpy County, Nebraska, (the "District") and hereby further certify as follows:

1. Annexed to this certificate is a true and correct transcript of the proceedings of the Board of Trustees of the District relating to a meeting of said District held on the date and at the time reflected in the meeting minutes contained in said foregoing transcript (the "Meeting"). All of the proceedings of the District and of the Board of Trustees thereof which are set out in the annexed and foregoing transcript have been fully recorded in the journal of proceedings of the District and the undersigned District Clerk has carefully compared the annexed and foregoing transcript with said journal and with the records and files of the District which are in such Clerk's official custody and said transcript is a full, true and complete copy of said journal, records and files which are set out therein.

2. Advance notice for the Meeting was given by publication as set forth in the affidavit of publication contained in the foregoing transcript and was mailed to the Clerk of the municipality or county within whose zoning jurisdiction the District is located at least seven days prior to the date of the Meeting. Advance notice for the Meeting, including notice of agenda subjects, was given to all members of the Board of Trustees. All news media requesting notification of meetings of said body were provided with advance notice of the times and places of such meetings and the subjects to be discussed.

3. All of the subjects addressed at the Meeting were contained in the agenda for the Meeting, which agenda was kept continually current and readily available for public inspection at the address listed in the meeting notice for the Meeting and a copy of which is attached to this Certificate; such subjects were contained in said agenda for at least 24 hours prior to the Meeting and each agenda item was sufficiently descriptive to give the public reasonable notice of the matters to be considered at the Meeting.

4. A current copy of the Nebraska Open Meetings Act was available and accessible to members of the public, posted during the Meeting in the room in which such Meeting was held and all in attendance at the Meeting were informed that such copy of the Nebraska Open Meetings Act was available for review and were informed of the location of such copy in the room in which such Meeting was being held. At least one copy of all resolutions and other reproducible written materials, for which actions are shown in said proceedings, was made available for examination and copying by members of the public at the Meeting.

5. The minutes of the Meeting were in written form and available for public inspection within ten (10) working days after the Meeting or prior to the next convened meeting, whichever occurred earlier, at the office of the District; within thirty (30) days after the date of the Meeting, a copy of the minutes of the Meeting was sent to the Clerk of the municipality or county within whose zoning jurisdiction the District is located.

6. No litigation is now pending or threatened to restrain or enjoin the District from the issuance and delivery of any warrants or other obligations issued by the District or the

levy and collection of tax or other revenues or relating to any of the improvements for which any such warrants or other obligations were or are issued nor in any manner questioning the proceedings and authority under which any such warrants or other obligations were or are issued or affecting the validity thereof; neither the corporate existence or boundaries of the District nor the title of its present officers to their respective offices is being contested; no authority or proceedings for the issuance of any warrants or other obligations by the District have been repealed, revoked or rescinded as of the date hereof. All actions taken by the Board of Trustees referred to in said transcript were taken at a public meeting while open to the attendance of the public.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures this 11<sup>th</sup> day of August, 2010.

  
\_\_\_\_\_  
Frank R. Krejci, Chairman

  
\_\_\_\_\_  
Vera Jane Krejci, Clerk

SANITARY AND IMPROVEMENT DISTRICT NO. 172  
OF SARPY COUNTY, NEBRASKA

**AGENDA**

August 11, 2010  
4:00 p.m.

The following items are the matters which are to be brought before the Board of Trustees of the above District at the meeting.

1. Approve minutes of meeting held on September 11, 2009.
2. Discuss bond resolution.
3. Discuss preliminary budget.
4. Discuss upcoming District election.
5. Payment of bills and invoices:

a) Papillion Times (G)	\$ 10.31
b) OPPD (G)	2,371.59
c) E&A Consulting Group, Inc. (G)	385.00
d) Navarro Lawn & Landscape, Inc. (G)	500.00
e) F & J Enterprises, Inc. (G)	100.00
f) Laughlin, Peterson & Lang (G)	3,360.79
g) First National Bank (C)	2,100.00
6. General District business.
7. Additional matters brought before the Board of Trustees.

Vera Jane Krejci, Clerk





Account Number	Due Date	Total Amount Due
3304100001	Jun 17, 2010	\$790.53

Customer Name: SID 172 SARPY  
Statement Date: May 27, 2010

For bill inquiries call the Omaha Office  
(402) 536-4131. See back for toll-free number.

**Billing Information for service address: 13300 CHANDLER RD, PAPILLION NE**

Billing Period From 4-29-2010 To 5-27-2010 @28 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL61	\$749.32	0.00	790.53

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate

Sales Tax	41.21
Total Charges	\$790.53
Previous Balance	3,928.44
Payments Received: 05/21/10	3,928.44CR
<b>Total Amount Due</b>	<b>\$790.53</b>

1

Please return this portion with payment

May is National Electric Safety month. Always know your surroundings, and keep safety in mind at home, work and play.

Statement Date: May 27, 2010

Account Number	Due Date	Total Amount Due
3304100001	Jun 17, 2010	\$790.53

Amount Paid

Energy Assistance Fund \$1  \$2  \$5  Other \$ \_\_\_\_\_

A current phone number on our record simplifies outage reporting. Your service address is identified by the phone number:

**Check Here to indicate name, address or phone changes on back of this statement**



SID 172 SARPY  
%LAUGHLIN, PETERSON & LANG

11718 NICHOLAS ST STE 101  
OMAHA NE 68154-4434

PO BOX 3995  
OMAHA NE 68103-0995



01330410000140000007905300000079053201006178



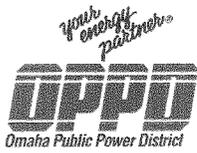
Account Number	Due Date	Total Amount Due
3304100001	Jun 17, 2010	\$790.53

Customer Name: SID 172 SARPY  
Statement Date: May 27, 2010

Billing Information for service address: 13300 CHANDLER RD, PAPILLION NE

Billing Period From 4-29-2010 To 5-27-2010 @28 Days

Rate	Method No.	Number of Lamps	Price per Lamp	Usage			Sub-Total Amount per Rate
				Current Amount	Fuel and Purchased Power Adjustment	Total Usage Amount	
SL61	61211	44	\$17.03	749.32			
SL61					0.00	749.32	\$790.53



Account Number	Due Date	Total Amount Due
3304100001	Jul 20, 2010	\$1,581.06

For bill inquiries call the Omaha Office  
(402) 536-4131. See back for toll-free number.

Customer Name: SID 172 SARPY  
Statement Date: June 29, 2010

**Billing Information for service address: 13300 CHANDLER RD, PAPILLION NE**

Billing Period From **5-27-2010** To **6-29-2010 @33 Days**

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL61	\$749.32	0.00	790.53

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate

Sales Tax 41.21  
 Total Charges \$790.53  
 Previous Balance 790.53  
 Total Amount Due \$1,581.06

The unpaid balance is past due. If the balance has already been paid, please disregard. Thank you.

1

Please return this portion with payment

Be prepared for summer storms, which can cause widespread power outages.  
Visit oppd.com or see this issue of Outlets for safety tips and other helpful reminders.

Statement Date: June 29, 2010

Account Number	Due Date	Total Amount Due
3304100001	Jul 20, 2010	\$1,581.06

Amount Paid

Energy Assistance Fund \$1  \$2  \$5  Other \$

A current phone number on our record simplifies outage reporting. Your service address is identified by the phone number:

**Check Here to indicate name, address or phone changes on back of this statement**



SID 172 SARPY  
%LAUGHLIN, PETERSON & LANG

11718 NICHOLAS ST STE 101  
OMAHA NE 68154-4434

PO BOX 3995  
OMAHA NE 68103-0995



01330410000140000015810600000158106201007209



Account Number	Due Date	Total Amount Due
3304100001	Jul 20, 2010	\$1,581.06

Customer Name: SID 172 SARPY  
Statement Date: June 29, 2010

**Billing Information for service address: 13300 CHANDLER RD, PAPILLION NE**

**Billing Period From 5-27-2010 To 6-29-2010 @33 Days**

Rate	Method No.	Number of Lamps	Price per Lamp	Usage			
				Current Amount	Fuel and Purchased Power Adjustment	Total Usage Amount	Sub-Total Amount per Rate
SL61	61211	44	\$17.03	749.32			
SL61					0.00	749.32	\$790.53



Account Number	Due Date	Total Amount Due
3304100001	August 12, 2010	\$1581.06

**DISCONNECT NOTICE!**  
**¡AVISO DESCONEXIÓN!**

Statement Date: July 29, 2010

Customer Name: SID 172 SARPY  
Service Address: 13300 CHANDLER RD  
PAPILLION, NE 68046-0000

The electric service bill for this service location is seriously delinquent, and payment is required by August 12, 2010 to avoid further collection activity on the account. For your convenience, OPPD accepts electronic payments by telephone or online at [www.oppd.com](http://www.oppd.com).

If you would like additional information about this account, please call a customer service representative at (402) 536-4131.

SEE REVERSE SIDE FOR YOUR RIGHTS

Please return this portion with payment

**DISCONNECT NOTICE!**  
**¡AVISO DESCONEXIÓN!**

Statement Date: July 29, 2010

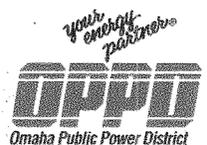
Account Number	Due Date	Total Amount Due
3304100001	August 12, 2010	\$1,581.06



SID 172 SARPY  
%LAUGHLIN, PETERSON & LANG

11718 NICHOLAS ST STE 101  
OMAHA NE 68154-4434

PO BOX 3995  
OMAHA NE 68103-0995



01330410000140000015810600000158106201008124



Account Number	Due Date	Total Amount Due
3304100001	Aug 18, 2010	\$2,371.59

Customer Name: SID 172 SARPY  
Statement Date: July 29, 2010

For bill inquiries call the Omaha Office  
(402) 536-4131. See back for toll-free number.

Billing Information for service address: 13300 CHANDLER RD, PAPIILLION NE

Billing Period From 6-29-2010 To 7-29-2010 @30 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL61	\$749.32	0.00	790.53

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate

Sales Tax	41.21
Total Charges	\$790.53
Previous Balance	1,581.06
Total Amount Due	\$2,371.59

1

Please return this portion with payment

OPPD trims tree limbs away from electric lines for public safety and reliability of electric service.  
For more on tree trimming, visit oppd.com.

Statement Date: July 29, 2010

Account Number	Due Date	Total Amount Due
3304100001	Aug 18, 2010	\$2,371.59

Amount Paid

Energy Assistance Fund \$1  \$2  \$5  Other \$ \_\_\_\_\_

A current phone number on our record simplifies outage reporting. Your service address is identified by the phone number:

Check Here to indicate name, address or phone changes on back of this statement



SID 172 SARPY  
%LAUGHLIN, PETERSON & LANG

11718 NICHOLAS ST STE 101  
OMAHA NE 68154-4434

PO BOX 3995  
OMAHA NE 68103-0995



01330410000140000023715900000237159201008183



Account Number	Due Date	Total Amount Due
3304100001	Aug 18, 2010	\$2,371.59

Customer Name: SID 172 SARPY  
 Statement Date: July 29, 2010

**Billing Information for service address: 13300 CHANDLER RD, PAPILLION NE**

**Billing Period From 6-29-2010 To 7-29-2010 @30 Days**

Rate	Method No.	Number of Lamps	Price per Lamp	Usage			
				Current Amount	Fuel and Purchased Power Adjustment	Total Usage Amount	Sub-Total Amount per Rate
SL61	61211	44	\$17.03	749.32			
SL61					0.00	749.32	\$790.53

**E&A Consulting Group, Inc.**  
**330 North 117th Street**  
**Omaha, NE 68154**  
**402-895-4700**

Sarpy County SID #172  
c/o Mr. James Lang, Attorney  
11718 Nicholas St., #101  
Omaha, NE 68154

June 18, 2010  
Project No: P1986.029.000  
Invoice No: 112243

Project P1986.029.000 Centech Industrial Park-District Maintenance

**Professional Services from May 10, 2010 to June 6, 2010**

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Phase 001 District Maintenance

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Task 532 Street Repair

**Professional Personnel**

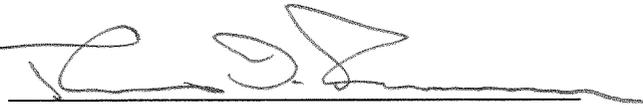
	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Const. Depart. Manager III	3.00	110.00	330.00
Totals	3.00		330.00
<b>Total Labor</b>			<b>330.00</b>

**Total this Task \$330.00**

**Total this Phase \$330.00**

**Total this Invoice \$330.00**

Approved: \_\_\_\_\_



Thomas Rasmussen

**E&A Consulting Group, Inc.**  
330 North 117th Street  
Omaha, NE 68154  
402-895-4700

Sarpy County SID #172  
c/o Mr. James Lang, Attorney  
11718 Nicholas St., #101  
Omaha, NE 68154

July 19, 2010  
Project No: P1986.029.000  
Invoice No: 112449

Project P1986.029.000 Centech Industrial Park-District Maintenance

**Professional Services from June 7, 2010 to July 4, 2010**

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Phase 001 District Maintenance  
Task 440 Repairs/Maintenance

**Professional Personnel**

	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Const. Depart. Manager III	.50	110.00	55.00
Totals	.50		55.00
<b>Total Labor</b>			<b>55.00</b>

**Total this Task \$55.00**

**Total this Phase \$55.00**

**Total this Invoice \$55.00**

Approved:



Thomas Rasmussen

Navarro Lawn & Landscape, Inc

2914 "R" Street  
Omaha, NE 68107

# Invoice

Date	Invoice #
4/30/2010	09 S318

MAY 06 2010

Bill To
SID 172 CENTECH BUSINESS PARK c/o E&A CONSULTING GROUP, INC. 330 N. 117TH STREET OMAHA, NE 68154

Description	Miles	Amount
SPRING STREET SWEEP APRIL	1.5	500.00

Approved by E & A Consulting Group, Inc.  
Date: 5-13-10  
Initials: TR  
SID No. 172 - LANG  
Project No. 1986.029

Thank you for your business.

**Total** \$500.00

Gardiner Tree & Landscaping  
 3801 S. 181st Street  
 Omaha, NE 68130-4205

*Invoice*

Date 5/13/2010  
 Invoice # 338

**Bill To:**

Bob Krejci  
 7820 N. 207th st.  
 Elk Horn, Ne. 68022

**Ship To:**

Median off of 132nd Street  
 Centech Entrance  
 SID #172

P.O. #  
 Terms Due on receipt

Ship Date 5/13/2010  
 Due Date 5/13/2010

Item	Description	Qty	Price	Amount
Mulch and La...	Labor and Mulch		100.00	100.00

**F & J Enterprises, Inc.**

Reference No	Description	Invoice Date	Invoice Amount	Discount Taken	Amount Paid
	Accounts Payable				100.00

4857

Check Date	Check No.	Payee	Discount Taken	Check Amount
5/20/10	4857	Don Gardiner Tree Moving		\$100.00

**F & J Enterprises, Inc.**  
 1505 North 203rd Street  
 Elk Horn, NE 68022

Plastic Bank  
 PO Box 540001  
 Omaha, NE 68154

4857

DATE	AMOUNT
May 20, 2010	***100.00

PAY One Hundred and 00/100 Dollars

PAY **100.00** ONLY

TO THE ORDER OF Don Gardiner Tree Moving  
 3801 South 181st Street  
 Omaha, NE 68130-4205

**\*\* COPY \*\***

**LAUGHLIN, PETERSON & LANG  
ATTORNEYS AT LAW  
11718 NICHOLAS STREET, SUITE 101  
OMAHA, NE 68154  
(402) 330-1900**

SANITARY & IMPROVEMENT DISTRICT 172  
SARPY COUNTY, NEBRASKA

August 05, 2010

Invoice #26496

In Reference To: GENERAL  
8137.02

	<u>Hours</u>	<u>Amount</u>
5/6/2010 Prepare warrants and forward to Clerk and Chairman	0.30	\$7.50
5/7/2010 Work on current matters	1.00	\$200.00
5/13/2010 Process warrants to fiscal agent	0.10	\$2.50
5/17/2010 Letter to treasurer	0.10	\$2.50
6/3/2010 Work on election notice; letter to trustees; prepare ballots and designation of corporate entity	0.80	\$20.00
6/28/2010 Letter to Chairman	0.10	\$2.50
Review proposed bond issue	1.00	\$200.00
6/30/2010 Work on bond issue proposal	1.00	\$200.00
7/1/2010 Review bond issue proposal	1.20	\$240.00
7/2/2010 Send election notice to property owners	0.50	\$12.50
Review election list, application and notices; work on election matters	1.00	\$200.00
7/6/2010 Review and forward bond information to client; review bond matter	2.00	\$400.00

SANITARY & IMPROVEMENT DISTRICT 172 8/5/2010  
GENERAL  
8137.02

2

	<u>Hours</u>	<u>Amount</u>
7/8/2010 Obtain response on bond issue; review matter	1.00	\$200.00
7/9/2010 Work on current matters	1.00	\$200.00
7/15/2010 Work on current matters	1.00	\$200.00
7/20/2010 Telephone call from fiscal agent on bond issue; Work on current matters	1.00	\$200.00
7/21/2010 Phone conference with fiscal agent on bond issue	1.00	\$200.00
7/22/2010 Review bond issue information	1.00	\$200.00
7/23/2010 Phone conference with fiscal agent; schedule meeting; review matter regarding bond issue	1.20	\$240.00
7/26/2010 Prepare Notice to Publish and forward to Papillion Times for publication	0.20	\$5.00
7/28/2010 Letter to clerk regarding meeting	0.10	\$2.50
7/29/2010 Review matter regarding bond issue	1.00	\$200.00
7/30/2010 Review financial information from fiscal agent	1.00	\$200.00
	<hr/>	<hr/>
For professional services rendered	18.60	\$3,335.00
Additional Charges :		
5/28/2010 Postage		2.27
Photocopies		3.60
6/30/2010 Postage		0.61
7/30/2010 Photocopies		7.80
Postage		11.51
		<hr/>
Total additional charges		\$25.79
	<hr/>	<hr/>
Total amount of this bill		\$3,360.79

SANITARY & IMPROVEMENT DISTRICT 172 8/5/2010  
GENERAL  
8137.02

3

	<u>Amount</u>
Previous balance	\$3,587.41
5/20/2010 Payment - thank you	(\$3,587.41)
Total payments and adjustments	<u>(\$3,587.41)</u>
Balance due	<u><u>\$3,360.79</u></u>

**First National Bank**  
**Omaha**  
1620 Dodge Street, Stop 1080 Omaha, Nebraska 68197  
**(402) 341-0500**

**WEALTH MANAGEMENT GROUP - TRUST DIVISION**

**INVOICE**

Sarpy County, NE SID No. 172  
c/o James E. Lang, Attorney-at-Law  
Laughlin Peterson & Lang  
11718 Nicholas Street, Ste 101  
Omaha, NE 68154-4413

Invoice Date: June 28, 2010

**Fee is due within 30 days of  
Invoice Date**

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Paying Agent Annual Fee for the period ending  
June 30, 2010 for the following issues:

Series 1997	\$700.00
Series 1999	\$700.00
Series 2001	\$700.00

**TOTAL AMOUNT DUE:      \$2,100.00**

Please call Charleen Anderson at 602-3386 if you have any questions  
Keep one copy for your records and return the other with your payment.

Mail payment to:

First National Bank of Omaha  
Attn: Charleen Anderson  
Wealth Management Group-Trust Division  
1620 Dodge Street  
Omaha, NE 68197-1078