AFFIDAVIT OF PUBLICATION

STATE OF NEBRASKA }
} SS.
County of Sarpy }

RECEIVED
MAR 22 2013
DEBRA J. HOUGHTALING
SARPY COUNTY CLERK

Being duly sworn, upon oath, Shon Barenklau deposes and says that he is the Publisher or Kirk Hoffman deposes and says that he is the Business Manager of the **Bellevue Leader, Papillion Times, Gretna Breeze and Springfield Monitor**, legal newspapers of general circulation in Sarpy County, Nebraska, and published therein; that said newspaper has been established for more than one year last past; that it has a bona-fide paid subscription list of more than three hundred; that to this personal knowledge, the advertisement, a copy of which is hereto attached, was printed in the said newspaper once each week, the first insertion having been on:

Wednesday, February 27, 2013 Gretna Breeze

And that said newspaper is a legal newspaper under the statutes of the State of Nebraska. The above facts are within my personal knowledge.

Shon Barenklau OR Kirk Hoffman
Publisher Business Manager

Today's Date 02-26-2013
Signed in my presence and sworn to before me:

Notary Public

Printer's Fee $ 10.44
Customer Number: 31901
Order Number: 0001610268

HILLMAN, FORMAN, CHILDERS & McCORMACK
ATTORNEYS AT LAW
SUITE 650
7171 MERCY ROAD
OMAHA, NEBRASKA 68106

NOTICE OF MEETING

Sanitary and Improvement District No. 230
of Sarpy County, Nebraska

NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 230 of Sarpy County, Nebraska, will be held at 7:00 p.m. on Tuesday, March 5, 2013, at Chalco Hills Recreation Area Visitor's Center, 8901 South 154th Street, Omaha, Nebraska, which meeting will be open to the public.

An agenda for such meeting, kept continuously current, is available for public inspection at 7171 Mercy Road, Suite 650, Omaha, Nebraska 68106, and includes payment of bills of the District.

James Welniak
Clerk of the District
1610268; 2/27

ACKNOWLEDGMENT OF RECEIPT OF NOTICE OF MEETING

The undersigned Trustees of Sanitary and Improvement District No. 230 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 7:00 o'clock p.m. on Tuesday, March 5, 2013, at Chalco Hills Recreation Area Visitor's Center, 8901 South 154th Street, Omaha, Nebraska.

Walt Dworak

Walt Dworak

James Welniak

James Welniak

Carol Love

Carol Love

Patrick Vipond

Patrick Vipond

David Orrell

David Orrell

CERTIFICATE

The undersigned hereby certify that they are the Chairman and Clerk of Sanitary and Improvement District Number 230 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 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 5 day of March, 2013.

Walt Tword
Chairman

James Welmale
Clerk

SANITARY AND IMPROVEMENT DISTRICT NO. 230
OF SARPY COUNTY, NEBRASKA

Agenda for Trustees' meeting to be held March 5, 2013, at 7:00 p.m. at Chalco Hills Recreation Area Visitor's Center, 8901 South 154th Street, Omaha, Nebraska, which meeting will be open to the public.

1. Announcement in Compliance with Open Meetings Act.

2. Approval of Minutes of February 4, 2013 meeting.

3. Bond Issue
   A. Review of Official Statement and Discussion of Bond Issue
   B. Adopt Bond Resolution
   C. Adopt Bond Call Resolution
   D. Adopt Resolution Regarding Official Statement
   E. Adopt Paying Agent and Registrar Resolutions

4. Resident Concerns

5. Payment of Bills

6. Set Date for Next Meeting

CERTIFICATE

The undersigned Clerk of the above-designated District certifies that the foregoing agenda was prepared and available for public inspection at the address shown in the notice of the meeting prior to the commencement of the meeting and no items were added to the agenda after the commencement of the meeting.

James Welsch

Clerk, Sanitary and Improvement District
No. 230 of Sarpy County, Nebraska

SANITARY AND IMPROVEMENT DISTRICT NO. 230
OF SARPY COUNTY, NEBRASKA

Minutes of Meeting of Board of Trustees
March 5, 2013

A meeting of the Board of Trustees of Sanitary and Improvement District No. 230 of Sarpy County, Nebraska was convened in open and public session on March 5, 2013 at 7:00 p.m. at Chalco Hills Recreation Area Visitor's Center, 8901 South 154th Street, Omaha, Nebraska.

Present were: Chairman Walt Dworak, Clerk James Welniak and Trustees Carol Love and Patrick Vipond.

Absent: Trustee David Orrell.

Also present: Richard Harman of Ameritas Investment Corp. and Attorney Larry Forman.

Notice of the meeting was given in advance thereof by publication in the Gretna Breeze on February 27, 2013, and the attorney presented proof of publication of said notice, a copy of said proof being attached to these minutes. Advance notice was also given to the members of the Board of Trustees and a copy of their acknowledgment of receipt of such notice is attached to these minutes. Notice was also given to the County Clerk of Sarpy County, Nebraska per the attached Certificate of the Clerk of the District. Availability of the agenda was communicated in the advance notice and in the notice given to the Board of Trustees and to the County Clerk. All proceedings hereafter shown were taken while the meeting was open to the attendance of the public

The Chairman stated that the first item of business on the agenda was an announcement in compliance with the Nebraska Open Meetings Act. He stated that in compliance with the Act, a current copy of the Nebraska Open Meetings Act was available for review on the table at which the Board Members were seated.

The Chairman stated that the next item of business on the agenda was approval of the minutes of the February 4, 2012 meeting. After brief discussion, the minutes were approved as submitted.

The Chairman stated the next item of business on the agenda was discussion of matters pertaining to the proposed bond issue to refund the 2007 bond issue and to fund outstanding construction fund warrants. The Chairman called upon Rich Harman of Ameritas Investment Corp. who distributed to the Trustees copies of the Official Statement dated March 5, 2013, a copy of

which is attached to these minutes, and a thorough review of that document ensued. Mr. Harman stated that it is in the District's best interest that the bond issue designated General Obligation and Refunding Bonds Series 2013 in the amount of $2,125,000.00 be approved to redeem outstanding construction fund warrants which are currently drawing 7% interest and to refund outstanding bonds under the 2007 bond issue which are drawing interest at a higher rate than the rate currently available for bonds being refunded at this time.

After further discussion, upon motion duly made, seconded and roll call vote taken in open session convened, the votes being as follows:

Walt Dworak	-	Aye
James Welniak	-	Aye
Carol Love	-	Aye
Patrick Vipond	-	Aye
David Orrell	-	Absent

the following bond resolution was adopted:

BOND RESOLUTION

OF

SANITARY AND IMPROVEMENT DISTRICT NO. 230

OF SARPY COUNTY, NEBRASKA

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 230 of Sarpy County, Nebraska:

Section 1. The Board of Trustees finds and determines: that such District was duly organized under the provisions of Sections 31-727 to 31-770, R.R.S. Neb. 1943, as amended; that the Board of Trustees of the District has previously adopted resolutions of necessity for the installation of certain improvements; that all of such improvements have been installed and the work completed and previously has been or is hereby accepted by the Board of Trustees of the District, and special assessments have been levied as provided by law to pay the cost of such improvements; that the District has total outstanding construction warrants in the principal amount not less than $572,571.91; that to provide funds to redeem all of the outstanding construction warrants of the District in the principal amount of $572,571.91 on which the accrued interest to April 15, 2013 is not less than $4,898.91; that the District has previously issued $1,650,000 of its General Obligation Bonds Series 2007 dated June 1, 2007 (the "2007 Bonds") and that $1,420,000 of the 2007 Bonds remain outstanding and unpaid; that since the 2007 Bonds (the "Outstanding Bonds") were issued, and considering the maturity schedule of the Outstanding Bonds that by taking up and paying off the aggregate principal amount of $1,420,000 of the foregoing described Outstanding Bonds, maturing June 1, 2013 through June 1, 2027, a substantial savings in the amount of annual principal and interest payments will be made to the District; that to provide funds to redeem all of the outstanding construction warrants of the District and redeem and refund all of the Outstanding Bonds of the District; which have been called for redemption on April 15, 2013; and to pay certain costs of issuance of this bond issue; and considering the amount of funds now held by the District it is necessary and appropriate for the District to issue bonds in the principal amount $2,125,000; that all conditions acts and things required by law to exist or to be done precedent to the issuance of General Obligation and Refunding Bonds for the foregoing purposes do exist and have been done in due form and time as required by law, and in compliance with the provisions of Section 10-615 and Sections

31-727 to 31-785, inclusive, R. R. S. Neb. 1943, as amended; and that Sanitary and Improvement District No. 230 of Sarpy County, Nebraska, is empowered to issue such bonds in the amount of $2,125,000 for the purposes aforesaid.

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 $2,125,000 (the "Series 2013 Bonds" or the "Refunding Bonds"). The Series 2013 Bonds shall be dated April 15, 2013, and shall bear interest at the rates per annum and mature on October 15 in each of the years and in the principal amounts as follows:

Maturing on October 15	Principal Amount	Interest Rate
2013	$70,000	0.90%
2014	$70,000	1.20%
2015	$75,000	1.35%
2016	$80,000	1.55%
2017	$85,000	1.75%
2018	$85,000	2.00%
2019	$90,000	2.25%
2020	$90,000	2.45%
2021	$90,000	2.70%
2022	$90,000	2.90%
2023	$90,000	3.00%
2024	$95,000	3.10%
2025	$100,000	3.20%
2026	$105,000	3.30%
2027	$115,000	3.35%
2028	$120,000	3.45%
2033*	$675,000	3.70%

*Term Bonds

Any of the Series 2013 Bonds maturing on or after October 15, 2018, to and including October 15, 2033, are subject to redemption in whole or in part, prior to maturity at the option of the District at any time on or after October 15, 2017, at the principal amount thereof plus interest accrued thereon to the date fixed for redemption, with no redemption premium. The District may select the maturities of the Series 2013 Bonds so to be redeemed in its sole discretion. Such scheduled

mandatory redemptions shall be at a price equal to 100% of the principal amount redeemed plus interest accrued on the principal amount being redeemed to the date fixed for redemption.

If less than all of the Series 2013 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 2013 Bonds to be redeemed. Any bond shall be subject to redemption in part in a principal amount equal to $5,000 or any integral multiple thereof.

The Bonds maturing in the year 2033 are Term Bonds and are required to be redeemed prior to their stated maturity, commencing on October 15, 2029 and continuing on October 15 of each year thereafter, in part, from monies required to be deposited by the District into the Bond Fund for such mandatory redemption, which redemptions shall be in the years and for the principal amounts set forth below:

Years of Redemption	Amount Required to be Redeemed
2029	$125,000
2030	$130,000
2031	$135,000
2032	$140,000
2033 (Final Maturity)	$145,000

Such scheduled mandatory redemptions shall be at a price equal to 100% of the principal amount redeemed plus interest accrued on the principal amount being redeemed to the date fixed for redemption. The Paying Agent and Registrar shall select the Term Bonds for mandatory redemption using any random method of selection deemed appropriate by the Paying Agent and Registrar.

The Series 2013 Bonds shall be designated: Sanitary and Improvement District No. 230 of Sarpy County, Nebraska General Obligation and Refunding Bonds Series 2013, and 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 in form. The Series 2013 Bonds issued upon exchanges and transfers of bonds shall be dated so that no gain or loss of interest shall result from such exchange or transfer. Each bond shall bear interest from the earlier of April 15, 2013 or the date of authentication thereof and bonds shall be numbered from 1 up, in order of their issuance.

Interest on the Series 2013 Bonds shall be payable semiannually on April 15 and October 15 of each year, commencing October 15, 2013. The principal of the Series 2013 Bonds is payable upon presentation and surrender thereof at the principal corporate trust office of Bankers Trust Company, Des Moines, Iowa, as Paying Agent and Registrar. Interest on the Series 2013 Bonds will be paid by check or draft mailed by the Paying Agent to the person in whose name the ownership of each Bond is registered on the books of the Paying Agent and Registrar at the close of business on the first day of each month in which occurs an interest payment date. The principal and interest on the Series 2013 Bonds are payable in lawful money of the United States of America.

Section 3. Each 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 2013 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 Bond Resolution.

Section 4. The District and the Paying Agent and Registrar may treat the registered owner of any bond as the absolute owner of such 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 bond and all payments of or on account of principal to the registered owner of any 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 the 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 2013 Bonds to be kept at the principal office of the Paying Agent and Registrar at all times while any of such Series 2013 Bonds shall be outstanding. Any 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 owner thereof at such owner's expense), in the name of the transferee or transferees, a new bond of the same series, interest rate, principal amount and maturity, dated so there shall result no gain or loss of interest as a result of such transfer. To the extent of denominations authorized for Series 2013 Bonds by the terms of this Bond Resolution, one bond may be transferred for several other 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, 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 for the registration of transfer or issuance.

The Paying Agent and Registrar shall not be required (a) to issue, transfer or exchange Series 2013 Bonds from the close of business on the first day of each month in which occurs an interest payment date until such interest payment date; (b) to issue, register or transfer any Series 2013 Bonds for a period of 15 days next preceding any selection of bonds for redemption or for a period of 15 days thereafter; or (c) to register, transfer or exchange any Series 2013 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 2013 Bond 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 nor more than 60 days prior to the date fixed for redemption. Such notice shall specify the numbers of the Series 2013 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 2013 Bonds or the portion thereof thus called for redemption shall not bear interest after the date fixed for redemption.

Section 6. The District agrees that it will cause to be levied annually upon all the taxable property in the District, an ad valorem 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 2013 Bonds and other bonds and construction warrants of the District now or hereafter issued, as such interest and principal become due.

Section 7. Bankers Trust Company, Des Moines, Iowa, is hereby appointed as Paying Agent and Registrar for the Series 2013 Bonds. The Chairman 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 Chairman and Clerk shall determine. The District agrees to pay the fees and expenses of said Paying Agent and Registrar. At least five (5) days before any interest or principal payment date or any date upon which the Series 2013 Bonds are to be redeemed, the District shall transfer to the Paying Agent and Registrar funds sufficient to pay the principal, and interest due on such payment or redemption date and the Chairman 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 purpose.

Section 8. The Series 2013 Bonds shall be in substantially the following form, with such modifications as shall be necessary or advisable to comply with the terms of this Bond Resolution:

UNITED STATES OF AMERICA
STATE OF NEBRASKA

SANITARY AND IMPROVEMENT DISTRICT NO. 230
OF SARPY COUNTY, NEBRASKA

GENERAL OBLIGATION AND REFUNDING BOND, SERIES 2013

NO. **$**

INTEREST RATE	MATURITY DATE	DATE OF ORIGINAL ISSUE	CUSIP NO.
		April 15, 2013	

REGISTERED OWNER:

PRINCIPAL AMOUNT:

KNOW ALL MEN BY THESE PRESENTS: that Sanitary and Improvement District No. 230 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 specified above or registered assigns, the principal sum specified above on the maturity date specified 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 specified above, payable semiannually on the fifteenth day of April and October of each year commencing October 15, 2013. Said interest shall be computed on the basis of a 360 day year consisting of twelve 30 day months. The principal on this bond is payable upon presentation and surrender hereof at the principal corporate trust office of Bankers Trust Company, Paying Agent and Registrar. 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 first day of each month in which occurs an interest payment. Interest in default shall be paid to the registered owner hereof as of the 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 October 15, 2018, to and including October 15, 2033, are subject to redemption in whole or in part, prior to maturity at the option of the District at any time on or after October 15, 2017, at the principal amount thereof plus interest accrued thereon to the date fixed for redemption, with no redemption premium.

The Bonds maturing in the year 2033 are Term Bonds and are required to be redeemed prior to their stated maturity, commencing on October 15, 2029 and continuing on October 15 of each year thereafter, in part, from monies required to be deposited by the District into the Bond Fund for such mandatory redemption, which redemptions shall be in the years and for the principal amounts set forth below:

Years of Redemption	Amount Required to be Redeemed
2029	$125,000
2030	$130,000
2031	$135,000
2032	$140,000
2033 (Final Maturity)	$145,000

Such scheduled mandatory redemptions shall be at a price equal to 100% of the principal amount redeemed plus interest accrued on the principal amount being redeemed to the date fixed for redemption. The Paying Agent and Registrar shall select the Term Bonds for mandatory redemption using any random method of selection deemed appropriate by the Paying Agent and Registrar.

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 nor more than 60 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 April 15, 2013, and of like tenor herewith except as to amount, date of maturity and rate of interest, in the total principal amount of Two Million One Hundred Twenty Five Thousand Dollars ($2,125,000), issued by said District for the purpose of providing funds to redeem and refund the District's outstanding Bonds dated June 1, 2007 in the remaining principal amount of $1,420,000; to pay a portion of the cost of construction of certain improvements in and for the District and warrants issued in connection therewith; and to pay a portion of certain costs of the issuance of the Bonds of this issue; in strict compliance with the provisions of Section 10-615 and Sections 31-727 to 31-785, inclusive, Reissue Revised Statutes of Nebraska, 1943, as amended, and the issuance of the Series 2013 Bonds of this issue has been duly authorized by proceedings duly had and a Bond Resolution duly passed and adopted by the Board of Trustees of said District.

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 payment of interest on and principal of this bond and other bonds and construction warrants of the District now or hereafter issued, as such principal and interest become due.

This bond is transferable by the registered owner or his 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) in the same principal amount (or in any multiple of

$5,000) and with the same interest rate and maturity will be issued to the transferee as provided in the Bond Resolution. 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 hereof 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 in the space hereinbelow indicated.

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 limitation imposed by law.

IN WITNESS WHEREOF, Sanitary and Improvement District No. 230 of Sarpy County, Nebraska, has caused this bond to be executed in its behalf with the facsimile signatures of its Chairman and Clerk and a facsimile of its corporate seal to be affixed hereto, all as of the date of original issue shown above.

SANITARY AND IMPROVEMENT DISTRICT
NO. 230 OF SARPY COUNTY, NEBRASKA

By: (facsimile signature)
Chairman

ATTEST:

(facsimile signature)
Clerk

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds delivered pursuant to the within-mentioned proceedings.

BANKERS TRUST COMPANY
PAYING AGENT AND REGISTRAR

By: _____
Authorized signature

Dated: _____

Form of Assignment

For value received_____
hereby sells, assigns and transfers unto_____
the within 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 of substitution in the premises.

Dated: _____

Registered Owner(s):

_____

_____

_____

Signature Guaranteed:

_____

Authorized Signature

NOTICE: The signature of this assignment must correspond with the name(s) as written on the face of the within bond in every particular without alteration enlargement or any change whatsoever. Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signature Program ("MSP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

Section 9. In accordance with that certain bond purchase agreement between Sanitary and Improvement District No. 230 of Sarpy County, Nebraska and Ameritas Investment Corp. dated March 5, 2013, said Series 2013 Bonds shall be and are hereby sold to Ameritas Investment Corp., at a price equal to 95.00% of the principal amount thereof, plus accrued interest to date of delivery, which purchase price shall be paid to the County Treasurer of Sarpy County, Nebraska. Said purchase price shall be paid into the Bond Fund of the District and applied; a) first, without further authorization or direction $1,444,000.88 shall be delivered to Great Western Bank, Omaha, Nebraska, the Paying Agent, for the Outstanding Series 2007 Bonds and used exclusively to redeem and pay the Outstanding Series 2007 Bonds on April 15, 2013; b) second, to the payment and redemption of all of the outstanding construction fund warrants of the District; and c) lastly, to the payment of certain costs of issuance of this bond issue, as hereinbefore provided. The Chairman and the Clerk are hereby authorized and directed to execute and deliver the bond purchase agreement between the District and Ameritas Investment Corp. substantially in the form before this meeting.

Section 10. Upon receipt by the Paying Agent and Registrar of evidence satisfactory to it that the purchase price for the Series 2013 Bonds has been paid to the County Treasurer of Sarpy County, Nebraska, said Paying Agent and Registrar shall deliver the Series 2013 Bonds to the purchaser named in Section 9 herein.

Section 11. Each of the Series 2013 Bonds shall be executed on behalf of the District with the manual or facsimile signatures of the Chairman and the Clerk and shall have affixed or imprinted thereon the District's seal. In case any officer whose signature or facsimile thereof shall appear on any Series 2013 Bond shall cease to be such officer before the delivery of such bond (including such certificates delivered to the Paying Agent and 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 bond. The Series 2013 Bonds shall be issued initially as "book-entry-only" bonds under the services of The Depository Trust Company (the "Depository"), with one typewritten bond per maturity being registered to and delivered to the Depository. In such connection said officers are authorized to execute and deliver a Letter of Representations (the "Letter of Representations") 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 2013 Bonds. With respect to the issuance of the Series 2013 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 Series 2013 Bonds as securities depository (each, a "Bond Participant") or to any person who is an actual purchaser of a Series 2013 Bond from a Bond Participant while the Series 2013 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 2013 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 2013 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 Series 2013 Bonds. The Paying Agent and Registrar shall make payments with respect to the Series 2013 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 2013 Bonds to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Bond, except as provided in (e) below.

(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 2013 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 2013 Bonds or (ii) to make available Series 2013 Bonds registered in whatever name or names as the Beneficial Owners transferring or exchanging such Series 2013 Bonds shall designate.

(c) If the District determines that it is desirable that certificates representing the Series 2013 Bonds be delivered to the ultimate beneficial owners of the

Series 2013 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 2013 Bonds. In such event, the Paying Agent and Registrar shall issue, transfer and exchange bond certificates representing the Series 2013 Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this Resolution to the contrary, so long as any Series 2013 Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Series 2013 Bond and all notices with respect to such Series 2013 Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

(e) Registered ownership of the Series 2013 Bonds may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Series 2013 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.

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 certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement certificates upon transfer or partial redemption, the District agrees to order printed an additional supply of such certificates and to direct their execution by manual or facsimile signatures of its then duly qualified and acting Chairman and Clerk and by imprinting thereon or affixing thereto the District's seal.

Section 12. Sanitary and Improvement District No. 230 of Sarpy County, Nebraska, hereby covenants to the purchasers and holders of the Series 2013 Bonds hereby authorized that it will make no use of the proceeds of Series 2013 Bonds which if such use had been reasonably expected on the date of issue of Series 2013 Bonds, would have caused Series 2013 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 Series 2013 Bond issue. The District hereby covenants and agrees to take all actions necessary under current federal law to maintain the tax exempt status (as to taxpayers generally) of interest on the above Bonds; and (b) to the extent that it may lawfully do so, the District hereby designates the above Bonds as its "qualified tax-exempt obligations" under Section 265(b)(3) (B) (i) (III) of the Internal Revenue Code of 1986 as amended, (the "Code") 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 $10,000,000 during the calendar year in which the above Bonds are to be issued.

Section 13. Sanitary and Improvement District No. 230 of Sarpy County, Nebraska, hereby covenants and agrees as follows: that the facilities for which the above Series 2013 Bonds are issued are for essential governmental functions and are designed to serve members of the general public on an equal basis; that there are no persons with rights to use said facilities other than as members of the general public; that ownership and operation of said facilities is with the District or another political subdivision; that none of the proceeds of the above Series 2013 Bonds will be loaned to any person and to the extent that special assessments have been or are to be levied for any of said facilities, such special assessments have been or are to be levied under Nebraska law as a matter of general application to all property specially benefitted by such facilities in the District; that the development of the land in the District for sale and occupation by the general public is proceeding with reasonable speed; and the District hereby authorizes and directs the Chairman or Clerk to file, when due, an information reporting form pursuant to Section 149(e) of the Internal Revenue Code of 1986 pertaining to the above Series 2013 Bonds.

Section 14. (a) The District does hereby covenant and agree and enter into the written undertaking set forth in this Section 14 (the "Undertaking") for the benefit of the holders and beneficial owners of the Refunding Bonds required by Section (d)(2) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 C.F.R. § 240.15c2-12) (the "Rule"). Capitalized terms used in this Undertaking and not otherwise defined in this Undertaking shall have the meanings assigned such terms in subsection (f) hereof. It being the intention of the District that there be full and complete compliance with the Rule, this Undertaking shall be construed in accordance with the written interpretative guidance and no-action

letters published from time to time by the Securities and Exchange Commission and its staff with respect to the Rule.

(b) The District represents and warrants that the aggregate amount of its outstanding construction fund warrants, its outstanding general fund warrants and its outstanding bonds does not exceed $10,000,000.

(c) The District undertakes to provide Financial Information about the District to the MSRB in an electronic format accompanied by identifying information as prescribed by the MSRB, to the extent that the District prepares such Financial Information and makes it publicly available.

(d) The District designates as the person from whom its Financial Information and Material Event Notices can be obtained: Mr. Richard Harman, Ameritas Investment Corp., 440 Regency Parkway Drive, Suite 222, Omaha, Nebraska 68114, Telephone: (402) 384-8433.

(e) If a Material Event occurs while any Refunding Bonds are Outstanding, the District shall provide a Material Event Notice in a timely manner, not in excess of 10 business days after the occurrence of the event, to the MSRB. Each Material Event Notice shall be so captioned and shall prominently state the date and title of the Refunding Bonds.

(f) The following are the definitions of the capitalized terms used in this Undertaking and not otherwise defined in this Undertaking:

(1) "*Financial Information*" means the financial information or operating data with respect to the District, which is customarily prepared by the District and is publicly available. The District customarily prepares and makes publicly available its Audited Financial Statements. In connection with its issues of warrants and bonds, the District from time to time prepares and makes publicly available its offering documents containing, among other things, financial information and operating data about the District.

(2) "*Audited Financial Statements*" means the District's annual financial statements, prepared in accordance with GAAP for governmental units as prescribed by GASB, which financial statements shall have been audited by such auditor as shall then be required or permitted by the laws of the State of Nebraska.

(3) "*Material Event*" means any of the following events with respect to the Refunding Bonds:

(i) Principal and interest payment delinquencies;

(ii) Non-payment related defaults, if material;

(iii) Unscheduled draws on debt service reserves reflecting financial difficulties;

(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;

(v) Substitution of credit or liquidity providers, or their failure to perform;

(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed of final determinations of taxability, Notices of Proposed Issue (IRS From 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the Refunding Bonds;

(vii) Modifications to rights of Bondholders, if material;

(viii) Bond calls, if material, and tender offers;

(ix) Defeasances;

(x) Release, substitution or sale of property securing repayment of the Refunding Bonds, if material;

(xi) Rating changes;

(xii) Bankruptcy, insolvency, receivership or similar event of District;

(xiii) The consummation of a merger, consolidation or acquisition involving the District or the sale of all or substantially all of the assets of the District other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(xiv) Appointment of a successor or additional paying agent or the change of name of a paying agent, if material

(4) "*Material Event Notice*" means an electronic notice of a Material Event.

(5) "*MSRB*" means the Municipal Securities Rulemaking Board. As of July 1, 2009, the MSRB is the sole repository to which the District must electronically submit Financial Information, Audited Financial Statements, if any, and Material Event Notices pursuant to this Undertaking. Reference is made to Commission Release No. 34-59062, December 8, 2008 (the "Release") relating to the MSRB's Electronic Municipal Market Access ("EMMA") system for municipal securities disclosure that became effective on July 1, 2009. To the extent applicable to its Undertakings, the District shall comply with the Release and with EMMA.

(g) The continuing obligation hereunder of the District to provide Financial Information, Audited Financial Statements, if any, and Material Event Notices shall terminate immediately once the Refunding Bonds no longer are Outstanding. This Undertaking, or any provision hereof, shall be null and void in the event that the District obtains an opinion of nationally recognized bond counsel to the effect that those portions of the Rule which require this Undertaking, or any such provision, are invalid, have been repealed retroactively or otherwise do not apply to the Refunding Bonds, provided that the District shall have provided notice of such delivery and the cancellation of this Undertaking to the MSRB.

(h) This Undertaking may be amended, without the consent of the Bondholders, but only upon the District obtaining an opinion of nationally recognized bond counsel to the effect that such amendment, and giving effect thereto, will not adversely affect the compliance of this Undertaking with the Rule, provided that the District shall have provided notice of such delivery and of the amendment to the MSRB. Any such amendment shall satisfy, unless otherwise permitted by the Rule, the following conditions:

(1) The amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the obligated person or type of business conducted;

(2) This Undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(3) The amendment does not materially impair the interests of Bondholders, as determined either by parties unaffiliated with the District (such as nationally recognized bond counsel), or by approving vote of Bondholders pursuant to the terms of this Undertaking at the time of the amendment.

(i) The initial Financial Information after the amendment shall explain, in narrative form, the reasons for the amendment and the effect of the change, if any, in the type of operating data or financial information being provided.

(j) Any failure by the District to perform in accordance with this Undertaking shall not constitute an event of default with respect to the Refunding Bonds. If the District fails to comply herewith, any Bondholder or beneficial owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the District to comply with its obligations hereunder.

Section 15. The Attorney for the District is hereby directed to file this Bond Resolution in the District Court of Sarpy County, Nebraska, and request approval of the issuance of the Bonds, as provided by law.

ADOPTED this 5th day of March, 2013.

_____	_____
Chairman	Clerk

Mr. Harman stated that in connection with the foregoing Bond Resolution, it was necessary to call for payment on April 15, 2013 the 2007 General Obligation Bonds currently outstanding in the amount of $1,420,000.00. After brief discussion, upon motion duly made, seconded and roll call vote taken in open session convened, the votes being as follows:

Walt Dworak	-	Aye
James Welniak	-	Aye
Carol Love	-	Aye
Patrick Vipond	-	Aye
David Orrell	-	Absent

the following Bond Call Resolution was adopted:

BE IT RESOLVED by Sanitary and Improvement District No. 230 of Sarpy County, Nebraska:

Section 1. The following bonds, in accordance with their optional redemption provisions are hereby called for payment on April 15, 2013, at par plus accrued interest, after which date interest on the bonds will cease:

General Obligation Bonds, Series 2007, dated June 1, 2007, in the principal amount of One Million Four Hundred Twenty Thousand Dollars ($1,420,000) in $5,000 denominations bearing basic interest as follows:

Amount	Maturity Date	Basic Interest Rate Per Annum
$65,000	06/01/13	4.05%
$65,000	06/01/14	4.15%
$70,000	06/01/15	4.25%
$75,000	06/01/16	4.30%
$80,000	06/01/17	4.35%
$80,000	06/01/18	4.40%
$85,000	06/01/19	4.45%
$90,000	06/01/20	4.50%
$100,000	06/01/21	4.55%
$105,000	06/01/22	4.60%
$605,000	06/01/27	4.75%

which are subject to redemption at any time on or after June 1, 2012 at par plus accrued interest, and said interest is payable semiannually, provided that such bonds shall not be called for payment, and this resolution shall be of no force and effect, if the District does not issue, sell and deliver its $2,125,000 aggregate principal amount of General Obligation and Refunding Bonds Series 2013 on or before April 15, 2013.

Section 2. Said bonds are to be paid at the office of Great Western Bank, Omaha, Nebraska.

Section 3. A true copy of this resolution shall also be filed immediately with Great Western Bank, and said Paying Agent and Registrar is hereby instructed to mail notice to each registered owner of said outstanding bonds not less than thirty days prior to the date fixed for redemption. A true copy of this resolution shall be filed with the County Treasurer of Sarpy County on or before the call date.

Mr. Harman stated that in connection with the bond issue, it was necessary to adopt a resolution approving the Official Statement dated March 5, 2013, a copy of which is attached to these minutes. After brief discussion, upon motion duly made, seconded and roll call vote taken in open session convened, the votes being as follows:

Walt Dworak	- Aye
James Welniak	- Aye
Carol Love	- Aye
Patrick Vipond	- Aye
David Orrell	- Absent

the following resolution was adopted:

> **BE IT RESOLVED,** that the Official Statement dated March 5, 2013 pertaining to the issuance and sale of the bonds is hereby approved in substantially the form attached hereto, the Official Statement as of its date is hereby deemed final within the meaning of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, and the distribution of the Official Statement by Ameritas Investment Corp., as underwriter of the bonds is hereby approved.

Mr. Harman stated that in connection with the bond issue, it was also necessary to adopt a resolution designating a Registrar and Paying Agent and authorizing the Paying Agent to make transfers of funds from time to time with the Sarpy County Treasurer. Thereafter, upon motion duly made, seconded and roll call vote taken in open session convened, the votes being as follows:

Walt Dworak	- Aye
James Welniak	- Aye
Carol Love	- Aye
Patrick Vipond	- Aye
David Orrell	- Absent

the following resolutions were adopted:

> **RESOLVED,** that Bankers Trust Company, Des Moines, Iowa, has been appointed as Paying Agent for payment of principal and interest on bonds of this District issued April 15, 2013, which appointment is hereby confirmed and ratified, and the County Treasurer of Sarpy County, Nebraska, as ex officio treasurer of this District, is hereby authorized and directed to pay, from time to time, to said Paying Agent, from funds of the District, such amounts of money as such Paying Agent shall certify in writing to the County Treasurer as shall be needed for payment of principal or interest on the bonds of the District, such certificate of the Paying Agent to show the amounts needed for payment of principal or interest, the date upon which such amount is due,

and the date when such transfer shall be made to the Paying Agent by the County Treasurer for each transfer of funds requested by the Paying Agent.

BE IT FURTHER RESOLVED, that the Chairman and Clerk of this District shall certify this resolution to said County Treasurer who may deem this resolution to be a continuing resolution, and authorization to make transfers to such Paying Agent, until and unless the County Treasurer is notified of termination of such authority.

The Chairman stated that the next item of business on the agenda was resident concerns. No resident concerns were voiced.

The Chairman stated that the next item of business on the agenda was payment of bills. The Clerk presented the following statements for payment through the District's General Fund:

Olmsted & Perry Engineers - $320.00 for engineering services
Hillman, Forman Law Firm - $4,020.09 for legal services and expenses

Upon motion duly made, seconded and roll call vote taken in open session convened, the votes being as follows:

Walt Dworak	- Aye
James Welniak	- Aye
David Orrell	- Absent
Carol Love	- Aye
Patrick Vipond	- Aye

the following resolution was adopted:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 230 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Warrants No. 675 through 676 to the following payees and in the following amounts, said warrants to be drawn on the General Fund of the District and to draw interest at the rate of 7% per annum and to be redeemed no later than three years from the date of issuance, 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:

#675	Olmsted & Perry Consulting Engineers - engineering services	$320.00
#676	Hillman Forman - statement dated 1/16/13 & 2/19/13	$4,020.09

The Clerk next presented the following statement for payment through the District's Construction Fund:

Great Western Bank - Acct 6737 $250.00

and recommended payment therefore in the total amount of $250.00.

Upon motion duly made, seconded and roll call vote taken in open session convened, the votes being as follows:

Walt Dworak	- Aye
James Welniak	- Aye
David Orell	- Absent
Carol Love	- Aye
Patrick Vipond	- Aye

the following resolutions were adopted:

RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 230 of Sarpy County, Nebraska, that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Warrant No. 677 to the following payee and in the following amount, said warrant to be drawn on the Construction Fund of the District and to draw interest at the rate of 7% per annum and to be redeemed no later than five years from the date of issuance, 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:

#677 Great Western Bank - Account 6737 $250.00

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 230 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 benefitted 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 for 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 authorized 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. 230 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 obligation" under Section 265(b)(3)(B)(ii) 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. 230 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. The 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.

The Chairman stated that the next item of business on the agenda was setting the date and time for the next meeting of the Board. After brief discussion, it was determined that the next meeting would be set at such time as business of the District requires a meeting.

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

Walt Ward
CHAIRMAN

ATTEST:

James Wehmeyer
CLERK

INVOICE

PAYMENT DUE UPON RECEIPT

January 11, 2013

INVOICE NO. 01-12029

Larry Forman, Attorney
SID NO. 230 OF SARPY COUNTY, NEBRASKA
7171 Mercy Road, Suite 650
Omaha, Nebraska 68106-2669

Re: General Engineering Services - (General Fund)
S.I.D. No. 230 (Cinnamon Acres Subdivision)
OPCE Project No. 12029

For ENGINEERING SERVICES performed for the period from January 01, 2012, to December 21, 2012:

1. Engineering Services:		$ 320.00
2. Reimbursable expenses:		0.00
	Total:	$ 320.00

TOTAL AMOUNT DUE THIS INVOICE: $ 320.00

Services Provided:

1. General Services Performed For The District Throughout 2012 That Did Not Involve The Street Reconstruction Project.
   Examples Included: a) Follow-Up On The NRD's Drainage Project
   b) Trash Rack Cleaning
   c) Review Of The One Call Concepts Agreement For Utility Locates
   d) Issues With The Damage Caused To The New Street At 16750 Chutney Drive

pd 3-5-13 # 615

By: James J. Olmsted, P.E.

PLEASE RETURN A COPY OF INVOICE WITH PAYMENT

OLMSTED & PERRY CONSULTING ENGINEERS INC.

10730 Pacific Street • Suite 232 • Omaha, Nebraska 68114-4700

Phone: 402-399-8552 Fax: 402-399-9852

HILLMAN, FORMAN, CHILDERS & McCORMACK

7171 Mercy Road, Suite 650
Omaha, Nebraska 68106-2669
(402) 397-8051
Tax ID #47-0648847

SID 230 of Sarpy County, NE

BILLING DATE: 01/16/13
ACC'T NO.: LRF-3624-001

RE: General

PREVIOUS BALANCE: $3,537.72

DATE	PROFESSIONAL SERVICES RENDERED	INDIV	TIME	AMOUNT
12/03/12	Review and revise memo to trustees re Briarcliff reimbursement; e-mail memo and tax form to chairman	LRF	0.60	114.00
12/05/12	Prepare meeting notice and cover letter to paper; letter and 8038 form to bond house	LRF	1.10	209.00
12/07/12	Proof and pay publication notice of meeting	LRF	0.30	57.00
12/08/12	Copy of annual statement form and cover letter to accountant; receive and file IRS receipt for 8038 form	LRF	0.60	114.00
12/11/12	Conf. county planning/inspections dept. re Heimann driveway issue; message to Donna Lynam re matter; letter to Ms. Lynam; prepare annual statement and cover letter to clerk	LRF	1.50	285.00
12/12/12	Finalize and forward letter to county planning re Heimann	LRF	0.20	38.00
12/17/12	Prepare agenda, warrant list and warrants; assemble meeting folders; attend trustees meeting	LRF	2.10	399.00
12/19/12	Conf. Sarpy Code enforcer re driveway problem; letter, annual statement and receipts of notice to clerk; prepare 5 additional warrants; prepare agenda/certificate, officers certificate, minutes of Dec. 17 meeting, cover letter to clerk	LRF	2.80	532.00
12/20/12	Review and revise Dec. 12 proceedings, forward to chairman	LRF	0.40	76.00
12/24/12	Letter, checks and annual statement to Register of Deeds; review, finalize and forward Dec. 17 proceedings	LRF	0.80	152.00
12/29/12	Receive and file filed annual statement; letter and tax form to chairman	LRF	0.50	95.00

pd 3-5-13
676

HILLMAN, FORMAN, CHILDERS & McCORMACK

7171 Mercy Road, Suite 650
Omaha, Nebraska 68106-2669
(402) 397-8051
Tax ID #47-0648847

SID 230 of Sarpy County, NE

BILLING DATE: 01/16/13
ACC'T NO.: LRF-3624-001

Total of New Services:	**10.90**	**2,071.00**

DATE	EXPENSE	AMOUNT
12/07/12	Omaha World Herald - publication of meeting notice	10.01
12/24/12	Register of Deeds - file annual statement	10.00
Total of New Expenses:		**20.01**

ACCOUNT SUMMARY

PREVIOUS BALANCE:	$3,537.72
NEW SERVICES:	$2,071.00
NEW EXPENSES:	$20.01
NEW PAYMENTS:	$0.00
TOT. CURRENT PERIOD:	$2,091.01
CURRENT BALANCE:	**$5,628.73**

HILLMAN, FORMAN, CHILDERS & McCORMACK

7171 Mercy Road, Suite 650
Omaha, Nebraska 68106-2669
(402) 397-8051
Tax ID #47-0648847

SID 230 of Sarpy County, NE

BILLING DATE: 02/19/13
ACC'T NO.: LRF-3624-001

RE: General

PREVIOUS BALANCE: $5,628.73

DATE	PROFESSIONAL SERVICES RENDERED	INDIV	TIME	AMOUNT
01/07/13	Tax form and cover letter to bond house	LRF	0.30	57.00
01/08/13	Assemble Dec. 17 proceedings; letter, warrants and set of proceeding to bond house; letters and copies of proceedings to accountant and county clerk	LRF	1.20	228.00
01/09/13	Conf. Todd Kathol re reimbursement of street assessment	LRF	0.20	38.00
01/15/13	Letters and warrants to creditor and 3 Briarcliff owners	LRF	0.80	152.00
01/16/13	Review and revise letters to Briarcliff residents; review e-mail from Ameritas; e-mail to trustees re meeting	LRF	1.10	209.00
01/23/13	Review e-mail from clerk re tax forms; conf. accountant re mix-up; message to clerk	LRF	0.40	76.00
01/24/13	Forward treasurer's check to Mr. Muller; review letter from bond house; letter and copy of bond house letter to trustees	LRF	0.70	133.00
01/28/13	Conf. Rich Harman re refunding bond issue; prepare meeting notice and cover letter to paper; e-mail to trustees re March meeting; conf. Sonja re use of Chalco space; prepare reservation form	LRF	1.50	285.00
01/28/13	Prepare receipts of notice, agenda/certificate, officers certificate, minutes of meeting, 5 warrants to pay interest; cover letters to Jim, Carol, Pat and Dave	LRF	3.10	589.00
01/28/13	Proof and pay publication notice of meeting; review e-mail from Mr. Vipond	LRF	0.50	95.00
01/28/13	Review and finalize Feb. 4 proceedings	LRF	0.30	57.00
Total of New Services:			**10.10**	**1,919.00**

HILLMAN, FORMAN, CHILDERS & McCORMACK

7171 Mercy Road, Suite 650
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(402) 397-8051
Tax ID #47-0648847

SID 230 of Sarpy County, NE

BILLING DATE: 02/19/13
ACC'T NO.: LRF-3624-001

DATE	EXPENSE	AMOUNT
01/28/13	Omaha World Herald - publication of meeting notice	10.08
Total of New Expenses:		**10.08**

DATE	PAYMENT	AMOUNT
01/30/13		3,537.72
Total of New Payments:		**3,537.72**

ACCOUNT SUMMARY

PREVIOUS BALANCE:	$5,628.73
NEW SERVICES:	$1,919.00
NEW EXPENSES:	$10.08
NEW PAYMENTS:	$3,537.72
TOT. CURRENT PERIOD:	$1,929.08
CURRENT BALANCE:	**$4,020.09**

Great Western Bank®
Making Life Great®
Member FDIC

January 10, 2013

Hillman Forman Childers & McCormack
ATTN: Larry R Forman
7171 Mercy Rd, Suite 650
Omaha, NE 68106-2670

RE: Sanitary and Improvement District #230, Series 2007
Account #6737

Dear Mr. Forman:

Fee billing for services rendered as Registrar and Paying Agent:
FOR PERIOD OF June 1, 2012 to December 1, 2012:

MINIMUM BOND FEE:	$250.00
EXTRAORDINARY FEE:	
TOTAL FEE DUE:	$250.00

Please remit your check payable to Great Western Bank, ATTN: Trust Department, 9290 W. Dodge Rd, Ste 202, Omaha, NE 68114. If you have any questions feel free to call us at 402.952.6081.

Sincerely,

Ted L. Hall

Ted L. Hall, J.D.
VP & Trust Officer
Wealth Management Division

pd 3-5-13
#677-CF