

Sarpy Co.
Clerk
Auerkamp

CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of **Sanitary and Improvement District Number 235 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 14th day of March 2013


Chairperson


Clerk

**MEETING MINUTES OF
SANITARY AND IMPROVEMENT DISTRICT NO. 235
OF SARPY COUNTY, NEBRASKA HELD ON MARCH 14, 2013**

The meeting of the Board of Trustees of Sanitary and Improvement District No. 235 of Sarpy County, Nebraska was convened in open and public session at 9:00 a.m. March 14, 2013 at 11440 West Center Road, Omaha, Nebraska.

Present at the meeting were Trustees Jim Emmons, Loren Johnson and Phyllis Peterson. Mark Kinsey and Joseph Daffer were absent. Also present was Brian C. Doyle, attorney for the District.

Notice of the meeting was given in advance thereof by publication in The Bellevue Leader on March 6, 2013, a copy of the Proof of Publication being attached to these minutes. Notice of the meeting was simultaneously given to all members of the Board of Trustees and a copy of their Acknowledgment of Receipt of Notice is attached to these minutes. Availability of the agenda was communicated in the published notice and in the notice to the Trustees of this meeting. All proceedings of the Board were taken while the convened meeting was open to the attendance of the public.

The Clerk then certified that notice of this meeting had been given to the Sarpy County Clerk at least seven days prior to the time set by the Board of Trustees for this meeting and filed his Certificate to that effect, said Certificate being attached to these minutes and made a part hereof by this reference.

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 Chairman then presented the fully executed Dissemination Agent Agreement between the District and Bankers Trust and the Clerk was directed to attach a copy to these minutes.

The Chairman then presented the letter of First National Capital Markets and Agreement to Purchase Obligations, wherein First National Capital Markets serves as underwriter in connection with the purchase of the District's debt obligations. Following review and discussion, a motion was duly made, seconded and unanimously adopted authorizing the Chairman to execute said letter and Agreement on behalf of the District. The Clerk was directed to attach a copy to these minutes.

The Chairman then presented the Contract for Financial Advisory/Fiscal Agent Services

between the District and Kuehl Capital Corporation, as the "Financial Advisor" engaged by the District as an independent contractor to perform, in accordance with industry best practices and in the best interest of the District, such portions of the work which may include but is not limited to those items outlined in said Contract. Following review and discussion, a motion was duly made, seconded and unanimously adopted authorizing the Chairman to execute said Contract on behalf of the District. The Clerk was directed to attach a copy to these minutes.

The Chairman next presented a letter from Kuehl Capital Corporation advising the District that on April 1, 2013 there is due and owing the Bankers Trust Company the sum of \$54,072.03 in interest on Construction Fund warrants of the District for distribution to the warrant holders of the District as reflected on the warrant list from Kuehl Capital Corporation and the Clerk was directed to attach said letter and warrant list to these minutes.

The Chairman then advised that Kuehl Capital Corporation will place \$54,072.03 in warrants at this time payable from the Construction Fund Account of the District and that the agreed upon charge for the placement of said warrants is four percent or \$2,162.89.

The Chairman then presented the following statements for payment from the General Fund Account of the District:

a) Omaha Public Power District for electrical services.	\$1,098.94
b) Lamp Rynearson & Associates for engineering services. (#14, 13)	\$2,597.13
c) Royal Lawns Inc. for snow removal. (#1166)	\$350.00
d) Signature Advertising & Display, Inc. for street signs. (#9382, 9381)	\$7,036.86
e) Todco Barricade Company for barricades. (#114992, 115165, 115266, 115305)	\$301.89

The Chairman then advised that Kuehl Capital Corporation in now due and owing advisory structuring fees for the \$54,072.03 of Construction Fund warrants issued at this meeting and that the agreed upon charge for said advisory structuring fees for said warrants is two and one-half percent or \$1,351.80.

The Chairman then advised that First National Capital Markets in now due and owing underwriting fees for the \$55,423.83 of Construction Fund warrants issued at this meeting and that

the agreed upon charge for said underwriting fees for said warrants is one and one-half percent or \$831.36.

Then, upon a motion duly made, seconded and upon a roll call vote of "aye" by the Trustees, the following resolutions were adopted:

RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 235 of Sarpy County, Nebraska that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Warrant Nos. 1159 through 1170, inclusive, of the District, to the following payees, for the following services and in the following amounts, said warrants to draw interest at the rate of 7% per annum, Warrant Nos. 1159 through 1165, inclusive, to be payable from the Construction Fund Account of the District (interest to be payable on April 1 of each year) and to be redeemed no later than five years from the date hereof being March 14, 2018, 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; and Warrant Nos. 1166 through 1170, inclusive, to be payable from the General Fund Account of the District and to be redeemed no later than March 14, 2016; and Warrant Nos. 1171 and 1172, inclusive, to be payable from the Construction Fund Account of the District (interest to be payable on April 1 of each year) and to be redeemed no later than five years from the date hereof being March 14, 2018 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:

a) Warrant No. 1159 through 1163, inclusive, each for \$10,000.00 and Warrant No. 1164 for \$4,072.03 all payable to Bankers Trust Company for interest due on Construction Fund warrants 4/1/13.

b) Warrant No. 1165 for \$2,162.89 payable to Kuehl Capital Corporation for the placement Construction Fund warrants issued at this meeting. - Voiding warrant.

c) Warrant No. 1166 for \$1,098.94 payable to Omaha Public Power District for electrical services.

d) Warrant No. 1167 for \$2,597.13 payable to Lamp Rynearson & Associates for engineering services.

e) Warrant No. 1168 for \$350.00 payable to Royal Lawns Inc. for snow removal.

f) Warrant No. 1169 for \$7,036.86 payable to Signature Advertising & Display, Inc. for street signs maintenance.

g) Warrant No. 1170 for \$301.89 payable to Todco Barricade Company for barricades.

h) Warrant No. 1171 for \$1,351.80 payable to Kuehl Capital Corporation for advisory structure fees for Construction Fund warrants issued at this meeting.

i) Warrant No. 1172 for \$831.06 payable to First National Capital Markets for underwriting fees of Construction Fund warrants issued at this meeting.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 235 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. 235 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 reasonable 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. 235 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 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 less 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 exceptions 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 Sections 1.148-2 (b) (2) of the Income Tax Regulations under the Internal Revenue Code of 1986, as amended, and under the Internal Revenue Code of 1986.

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



Loren Johnson, Chairman



Jim Emmons, Clerk

ACKNOWLEDGMENT OF RECEIPT OF
NOTICE OF MEETING

The undersigned Trustees of Sanitary and Improvement District No. 235 of Sarpy County, Nebraska do 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 9:00 a.m. on March 14, 2013 at 11440 West Center Road, Omaha, Nebraska.

DATED: March 14, 2013

Phyllis C Peterson

[Signature]

[Signature]

CERTIFICATE

The undersigned being Clerk of Sanitary and Improvement District No. 235 of Sarpy County, Nebraska hereby certifies that Notice of a Meeting of the Board of Trustees of said District held on March 14, 2013 was mailed to the Sarpy County Clerk at least seven days prior to the date of said meeting.

The undersigned further certifies that the agenda for the meeting of the Board of Trustees of said District was prepared and available for public inspection at the address designated in the notice of meeting published in The Bellevue Leader on March 6, 2013 and that no items were added to the agenda after the commencement of the meeting; and further, that the minutes for the meeting were available for public inspection within ten (10) days of the date of said meeting and that a copy of the minutes of this meeting were sent to the Sarpy County Clerk within thirty days from the date of this meeting.


Clerk

DISSEMINATION AGENT AGREEMENT

This Dissemination Agent Agreement (the “**Agreement**”) is executed and delivered by Sanitary and Improvement District No. 235 of [Douglas] [Sarpy] County, Nebraska (the “**Issuer**”) and Bankers Trust Company, as dissemination agent (the “**Dissemination Agent**”), in connection with the outstanding debt obligations as listed in Exhibit A(the “**Indebtedness**”).

Section 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the Bondholders/Warrantholders (including any beneficial owners thereof when the bonds are held in a book-entry system) of the Indebtedness.

Section 2. Duties, Immunities and Liabilities of the Dissemination Agent. The Dissemination Agent shall, on behalf of the Issuer, make the filings with the Municipal Securities Rulemaking Board (“**MSRB**”), through the Electronic Municipal Market Access (“**EMMA**”) centralized online system, necessary to comply with the Issuer’s undertakings in relation to the Indebtedness adopted by the resolutions of the Issuer (collectively, the “**Undertakings**”). The Undertakings are hereby incorporated by reference into this Agreement as if set forth herein. The Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent’s negligence or willful misconduct. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Agreement.

Section 3. Termination of Reporting Obligations. The Issuer’s obligations under this Agreement shall terminate immediately once all of the Indebtedness is no longer outstanding by reason of legal defeasance, redemption, or payment at maturity thereof. This Agreement, or any provision hereof, shall be null and void in the event that the Issuer obtains an opinion of nationally recognized bond counsel to the effect that those portions of the 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**”) which require the Undertakings, are invalid, have been repealed retroactively or otherwise do not apply to the Indebtedness; provided that the Issuer shall have provided notice of such delivery and the cancellation of the Undertakings to the MSRB.

Section 4. Beneficiaries. This Agreement shall inure solely to the benefit of the Issuer, Dissemination Agent, and the Bondholders/Warrant holders (including any beneficial owners thereof when the Bonds are held in a book-entry system) from time to time of the Indebtedness, and shall create no rights in any other person or entity.

Section 5. Compensation. The Issuer hereby agrees to compensate the Dissemination Agent for the services provided and the expenses incurred pursuant to this Agreement, in the amount of \$250 annually and \$100 per material event filing (see Fee Schedule attached as Exhibit B).

Section 6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

Section 7. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

BANKERS TRUST COMPANY, as Dissemination Agent

By: Michael Stein

Authorized Officer

ISSUER SID#235

By: [Signature]

Authorized Signer

Dated: Febr 13, 2013

EXHIBIT A
OUTSTANDING DEBT OBLIGATIONS

EXHIBIT B

FEE SCHEDULE – DISSEMINATION AGENT



DISSEMINATION AGENT FEE

\$250 (annual fee)

Additional Fee for Material Event Filing

\$100 (billed at time of material event filing)

As Dissemination Agent, Bankers Trust (the “Agent”) will disclose the required documentation under the Rule to the MSRB via the Electronic Municipal Market Access (EMMA) system. The Issuer will provide the information required in the Undertakings to the Agent, through the Fiscal Agent as appropriate. The Dissemination Agent will not be responsible for compiling any of the information required under the Rule.

Fees are subject to terms and conditions of the Agreement between Bankers Trust Company and Issuer as described herein.



Municipal Financial Consultants

February 27, 2013

Board of Trustees
Sanitary & Improvement District No. 235
Sarpy County, Nebraska
c/o Mr. John Fullenkamp
Fullenkamp, Doyle & Jobeun
11440 West Center Road
Omaha, NE 68144

Dear Board Members:

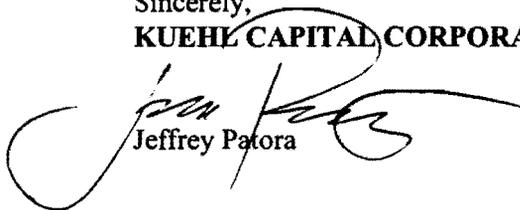
Under the provisions of LB313 of the 1986 Nebraska Legislature, which became effective on July 12, 1976, your District elected to pay interest on an annual basis on all warrants after that date. Beginning with warrant #970 of the construction fund, all warrants have a notice on their face that interest will be paid April 1 on an annual basis.

Enclosed is a schedule by warrant numbers, amounts, registration dates and our calculation of interest due on each warrant through April 1, 2013. We propose that the District issue warrants drawn on the construction fund payable to "**Bankers Trust Company**" in the amount of **\$54,072.03** representing the interest due. The warrants shall draw interest at a rate of 7.00% per annum and be payable on April 1, 2014 and annually thereafter.

We would appreciate the District delivering said warrants and minutes to us at least a week to ten days prior to April 1, 2013 so that the warrants may be registered, approval of the minutes obtained from bond counsel, and timely payment of interest made to the construction fund warrant holders on April 1, 2013. The warrants will be registered as of April 1, 2013.

If you have any questions, please feel free to contact us.

Sincerely,
KUEHL CAPITAL CORPORATION



Jeffrey Patora

Enclosures

cc: Ms. Diana Souza – Bankers Trust Company
Ms. Jennifer Kobza – First National Capital Markets

PRINCIPAL AND INTEREST CALCULATION

AS OF

Monday, April 01, 2013

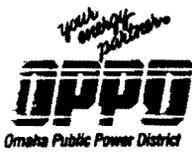
FOR ALL OUTSTANDING WARRANTS

COUNTY	SID T	WARRANT	PRINCIPAL	RATE	INTEREST	REGISTRATION	LAST PAID	MATURITY
Sarpy	235							
	C	970	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	971	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	972	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	973	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	974	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	975	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	976	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	977	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	978	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	979	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	980	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	981	\$7,926.25	7.000	\$510.14	30-Apr-2012		11-Apr-2017
	C	982	\$6,015.81	7.000	\$387.18	30-Apr-2012		11-Apr-2017
	C	983	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	984	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	985	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	986	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	987	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	988	\$10,000.00	7.000	\$643.61	30-Apr-2012		11-Apr-2017
	C	989	\$3,797.25	7.000	\$244.40	30-Apr-2012		11-Apr-2017
	C	990	\$715.00	7.000	\$46.02	30-Apr-2012		11-Apr-2017
	C	999	\$1,000.00	7.000	\$54.44	21-Jun-2012		09-May-2017
	C	1000	\$7,578.17	7.000	\$412.59	21-Jun-2012		09-May-2017
	C	1004	\$10,000.00	7.000	\$544.45	21-Jun-2012		30-May-2017
	C	1005	\$10,000.00	7.000	\$544.45	21-Jun-2012		30-May-2017
	C	1006	\$1,855.75	7.000	\$101.04	21-Jun-2012		30-May-2017
	C	1007	\$10,000.00	7.000	\$544.45	21-Jun-2012		30-May-2017
	C	1008	\$10,000.00	7.000	\$544.45	21-Jun-2012		30-May-2017
	C	1009	\$10,000.00	7.000	\$544.45	21-Jun-2012		30-May-2017
	C	1010	\$10,000.00	7.000	\$544.45	21-Jun-2012		30-May-2017
	C	1011	\$10,000.00	7.000	\$544.45	21-Jun-2012		30-May-2017
	C	1012	\$2,500.00	7.000	\$136.11	21-Jun-2012		30-May-2017
	C	1013	\$2,895.02	7.000	\$157.62	21-Jun-2012		30-May-2017
	C	1014	\$3,090.03	7.000	\$168.23	21-Jun-2012		30-May-2017
	C	1015	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1016	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1017	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1018	\$3,015.45	7.000	\$164.17	21-Jun-2012		20-Jun-2017
	C	1019	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1020	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1021	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1022	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1023	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017

COUNTY	SID T	WARRANT	PRINCIPAL	RATE	INTEREST	REGISTRATION	LAST PAID	MATURITY
Sarpy	235							
	C	1024	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1025	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1026	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1027	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1028	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1029	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1030	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1031	\$10,000.00	7.000	\$544.4	21-Jun-2012		20-Jun-2017
	C	1032	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1033	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1034	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1035	\$9,790.00	7.000	\$533.01	21-Jun-2012		20-Jun-2017
	C	1036	\$10,000.00	7.000	\$544.45	21-Jun-2012		20-Jun-2017
	C	1037	\$443.64	7.000	\$24.15	21-Jun-2012		20-Jun-2017
	C	1038	\$8,529.96	7.000	\$464.41	21-Jun-2012		20-Jun-2017
	C	1043	\$10,000.00	7.000	\$476.39	26-Jul-2012		23-Jul-2017
	C	1044	\$4,453.87	7.000	\$212.18	26-Jul-2012		23-Jul-2017
	C	1045	\$10,000.00	7.000	\$476.39	26-Jul-2012		23-Jul-2017
	C	1046	\$10,000.00	7.000	\$476.39	26-Jul-2012		23-Jul-2017
	C	1047	\$10,000.00	7.000	\$476.39	26-Jul-2012		23-Jul-2017
	C	1048	\$10,000.00	7.000	\$476.39	26-Jul-2012		23-Jul-2017
	C	1049	\$2,424.89	7.000	\$115.52	26-Jul-2012		23-Jul-2017
	C	1050	\$2,637.20	7.000	\$125.63	26-Jul-2012		23-Jul-2017
	C	1051	\$354.50	7.000	\$16.89	26-Jul-2012		23-Jul-2017
	C	1052	\$750.00	7.000	\$35.73	26-Jul-2012		23-Jul-2017
	C	1053	\$2,424.81	7.000	\$115.52	26-Jul-2012		23-Jul-2017
	C	1056	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1057	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1058	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1059	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1060	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1061	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1062	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1063	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1064	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1065	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1066	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1067	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1068	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1069	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1070	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1071	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1072	\$5,248.11	7.000	\$223.48	22-Aug-2012		16-Aug-2017
	C	1073	\$8,262.40	7.000	\$351.84	22-Aug-2012		16-Aug-2017
	C	1074	\$3,587.25	7.000	\$152.76	22-Aug-2012		16-Aug-2017
	C	1075	\$2,231.55	7.000	\$95.03	22-Aug-2012		16-Aug-2017
	C	1076	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1077	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
	C	1078	\$1,607.65	7.000	\$68.46	22-Aug-2012		16-Aug-2017
	C	1079	\$1,339.75	7.000	\$57.05	22-Aug-2012		16-Aug-2017

COUNTY	SID T	WARRANT	PRINCIPAL	RATE	INTEREST	REGISTRATION	LAST PAID	MATURITY
Sarpy	235	C 1080	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1081	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1082	\$2,592.31	7.000	\$110.39	22-Aug-2012		16-Aug-2017
		C 1083	\$8,994.76	7.000	\$383.03	22-Aug-2012		16-Aug-2017
		C 1086	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1087	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1088	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1089	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1090	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1091	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1092	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1093	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1094	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1095	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1096	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1097	\$10,000.00	7.000	\$425.83	22-Aug-2012		16-Aug-2017
		C 1098	\$3,415.52	7.000	\$145.44	22-Aug-2012		16-Aug-2017
		C 1099	\$6,170.77	7.000	\$262.77	22-Aug-2012		16-Aug-2017
		C 1100	\$5,183.45	7.000	\$220.73	22-Aug-2012		16-Aug-2017
		C 1101	\$4,388.00	7.000	\$165.53	17-Sep-2012		12-Sep-2017
		C 1102	\$2,400.00	7.000	\$90.53	17-Sep-2012		12-Sep-2017
		C 1103	\$271.52	7.000	\$10.24	17-Sep-2012		12-Sep-2017
		C 1107	\$10,000.00	7.000	\$377.22	17-Sep-2012		12-Sep-2017
		C 1108	\$10,000.00	7.000	\$377.22	17-Sep-2012		12-Sep-2017
		C 1109	\$10,000.00	7.000	\$377.22	17-Sep-2012		12-Sep-2017
		C 1110	\$5,178.18	7.000	\$195.33	17-Sep-2012		12-Sep-2017
		C 1111	\$1,758.90	7.000	\$66.35	17-Sep-2012		12-Sep-2017
		C 1112	\$1,477.48	7.000	\$55.73	17-Sep-2012		12-Sep-2017
		C 1113	\$10,000.00	7.000	\$328.61	12-Oct-2012		10-Oct-2017
		C 1114	\$10,000.00	7.000	\$328.61	12-Oct-2012		10-Oct-2017
		C 1115	\$10,000.00	7.000	\$328.61	12-Oct-2012		10-Oct-2017
		C 1116	\$1,425.30	7.000	\$46.84	12-Oct-2012		10-Oct-2017
		C 1117	\$4,672.85	7.000	\$153.56	12-Oct-2012		10-Oct-2017
		C 1118	\$1,443.93	7.000	\$47.45	12-Oct-2012		10-Oct-2017
		C 1123	\$10,000.00	7.000	\$254.72	20-Nov-2012		19-Nov-2017
		C 1124	\$10,000.00	7.000	\$254.72	20-Nov-2012		19-Nov-2017
		C 1125	\$9,752.50	7.000	\$248.42	20-Nov-2012		19-Nov-2017
		C 1126	\$6,106.36	7.000	\$155.54	20-Nov-2012		19-Nov-2017
		C 1127	\$538.98	7.000	\$13.73	20-Nov-2012		19-Nov-2017
		C 1128	\$1,455.92	7.000	\$37.09	20-Nov-2012		19-Nov-2017
		C 1132	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
		C 1133	\$3,623.02	7.000	\$54.24	14-Jan-2013		03-Jan-2018
		C 1134	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
		C 1135	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
		C 1136	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
		C 1137	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
		C 1138	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
		C 1139	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
		C 1140	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
		C 1141	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018

COUNTY	SID T	WARRANT	PRINCIPAL	RATE	INTEREST	REGISTRATION	LAST PAID	MATURITY
Sarpy	235							
	C	1142	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
	C	1143	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
	C	1144	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
	C	1145	\$10,000.00	7.000	\$149.72	14-Jan-2013		03-Jan-2018
	C	1146	\$7,858.28	7.000	\$117.66	14-Jan-2013		03-Jan-2018
	C	1147	\$6,392.92	7.000	\$95.72	14-Jan-2013		03-Jan-2018
	C	1148	\$1,849.65	7.000	\$27.69	14-Jan-2013		03-Jan-2018
	C	1149	\$230.00	7.000	\$3.44	14-Jan-2013		03-Jan-2018
	C	1150	\$5,000.00	7.000	\$74.86	14-Jan-2013		03-Jan-2018
	C	1151	\$6,198.16	7.000	\$92.80	14-Jan-2013		03-Jan-2018
	DISTRICT TOTALS:		\$1,212,853.07		\$54,072.03			
	REPORT TOTALS:		\$1,212,853.07		\$54,072.03			



Account Number	Due Date	Total Amount Due
6022926729	Mar 21, 2013	\$2,332.92CR

Customer Name: SID 235 SARPY CO
Statement Date: March 1, 2013

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

Service Address	Rate	Billing Period		Usage		
		From	To	Kilowatt-hours used	Billing Demand/kW	Current Amount
18000 HARRISON ST, STLT OMAHA NE	Street Light Method 61	N/A	N/A			\$531.96
18301 HARRISON ST, SIGN OMAHA NE	General Service Non-Demand	1-29-13	2-27-13	32	kWh	\$17.51

Total Charges	\$549.47
Previous Balance	1,232.00CR
Payments Received: 02/21/13	1,650.39CR
Total Amount Due	\$2,332.92CR

+ 2 months
1098.94

1

Please return this portion with payment

OPPD has partnered with the Arbor Day Foundation. While supplies last, free energy-saving trees will be given away beginning March 15. Visit oppd.com/freetree for more information.

Statement Date: March 1, 2013

Account Number	Due Date	Total Amount Due
6022926729	Mar 21, 2013	\$2,332.92CR

No Payment Due

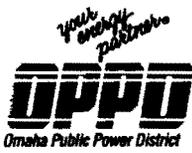
A current phone number on our record simplifies outage reporting. Your service address is identified by the phone number: (402) 334-0700

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


 SID 235 SARPY CO
 FULENKAMP DOYLE AND JOBEUM
 11440 W CENTER RD
 OMAHA NE 68144-4421

PO BOX 3995
OMAHA NE 68103-0995





Account Number	Due Date	Total Amount Due
6022926729	Mar 21, 2013	\$2,332.92CR

Customer Name: SID 235 SARPY CO
Statement Date: March 1, 2013

Billing Information for service address: 18000 HARRISON ST, STLT OMAHA NE

Billing Period From 02-01-2013 To 03-01-2013 @28 Days

Rate	Summary Usage		
	Current Amount	Fuel and Purchased Power Adjustment	Subtotal Amount per Rate
SL61	\$501.12	\$3 11	\$531.96

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

Sales Tax 27.73
Total Charges \$531.96



Account Number	Due Date	Total Amount Due
6022926729	Mar 21, 2013	\$2,332.92CR

Customer Name: SID 235 SARPY CO
Statement Date: March 1, 2013

Billing Information for service address: 18301 HARRISON ST, SIGN OMAHA NE

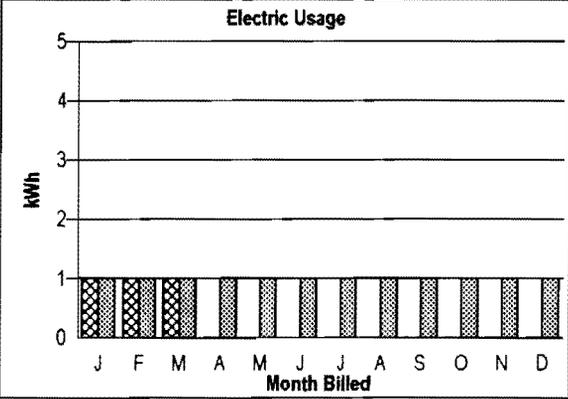
Rate	Billing Period		Meter Number	Meter Reading				Usage	
	From	To		Previous	Present	Difference	Multiplier		
General Service Non-Demand	1-29-13	2-27-13	6863104	2748	2780 Actual	32	1	kWh	32

Your Electric Usage Profile

Billing Period	Billing Days	kWh Use	Avg. kWh per day	Avg Temp	
				High	Low
2013 ☒	29	32	1	37	19
2012 ☒	31	28	0	41	22

Basic Service	13.00
kWh Usage	2.99
Fuel And Purchased Power Adjustment	0.07
Minimum Charge	0.54
Sales Tax	0.91
Total Charges	\$17.51

Your average daily electric cost was: \$0.60





**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, NE 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

March 01, 2013
Invoice No: 0109117.90 - 0000014

S.I.D. NO. 235 OF SARPY COUNTY, NE
ATTN: MR. BRIAN DOYLE, ATTORNEY
FULLENKAMP DOYLE & JOBEUN
11440 WEST CENTER RD STE C
OMAHA, NE 68144

Project 0109117.90 SUNRIDGE - S.I.D. 235
Professional Services through February 16, 2013

Task 375	CONSULTATION	\$296.26
Task 386	EROSION CONTROL MAINTENANCE	\$217.70
Task 387	PAVING MAINTENANCE	\$40.74
Task 392	Utility Locates	\$284.40
Task 393	SIGN MAINTENANCE	\$354.50
Task 396	GREEN AREA MAINTENANCE	<u>\$41.49</u>

TOTAL INVOICE AMOUNT \$1,235.09

Outstanding Invoices

Number	Date	Balance
0000013	2/14/2013	<u>1,362.04</u>
Total		1,362.04

Terms: Due Upon Receipt



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& ASSOCIATES**
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14710 W. Dodge Rd., Ste. 100
Omaha, NE 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

February 11, 2013
Invoice No: 0109117.90 - 0000013

S.I.D. NO. 235 OF SARPY COUNTY, NE
ATTN: BRIAN DOYLE, ATTORNEY
FULLENKAMP DOYLE & JOBEUN
11440 WEST CENTER RD STE C
OMAHA, NE 68144

Project	0109117.90	SUNRIDGE - S.I.D. 235	
<u>Professional Services through January 19, 2013</u>			
Task	375	CONSULTATION	\$231.70
Task	381	SANITARY SEWER MAINTENANCE	\$480.42
Task	384	STORM SEWER MAINTENANCE	\$24.90
Task	386	EROSION CONTROL MAINTENANCE	\$134.80
Task	387	PAVING MAINTENANCE	\$49.80
Task	392	Utility Locates	\$251.11
Task	393	SIGN MAINTENANCE	<u>\$189.31</u>
TOTAL INVOICE AMOUNT			<u>\$1,362.04</u>

Outstanding Invoices

Number	Date	Balance
0000012	1/7/2013	<u>978.20</u>
Total		978.20

Terms: Due Upon Receipt



**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

February 7, 2013

Chairman and Board of Trustees
Sanitary and Improvement District No. 235
of Sarpy County, Nebraska
c/o Mr. Brian Doyle, Attorney
Fullenkamp, Doyle & Jobeun
11440 West Center Road
Omaha, NE 68144

REFERENCE: S.I.D. No. 235 (Sunridge)
Green Area Maintenance
LRA Job No. 0109117.90-396

Dear Members of the Board:

Submitted herewith is Invoice No. 1166, dated February 1, 2013, from Royal Lawns, Inc. for snow removal within the referenced District.

We recommend that payment be remitted directly to Royal Lawns, Inc. in the amount of \$350.00.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.

David T. McIvor, P.E.
Senior Construction Engineer

Enclosures

c: Loren Johnson
Royal Lawns, Inc.

mm\L:\Engineering\0109117.90\ADMIN\GreenAreaMaint2013\INV Royal Lawns 130207.docx

Leaving a Legacy of Enduring Improvements to Our Communities - PURPOSE STATEMENT

ENGINEERS SURVEYORS PLANNERS



Royal Lawns Inc.
 2101 N. River Road
 Waterloo, NE. 68069

Invoice

Date	Invoice #
2/1/2013	1166

Bill To

Lamp, Ryneason & Associates
 S.I.D. 235 Sun Ridge
 Joe Oetken
 14710 West Dodge Rd.
 Omaha, NE. 68154

P.O. No.	Terms	Due Date	Account #	Project
Sun Ridge	Due on receipt	2/1/2013		
Description	Serviced	Rate	Amount	
Snow Removal from Sidewalks 1" - 6"	12/27/2012	150.00	150.00	
Snow Removal from Sidewalks 1" - 6"	1/31/2013	150.00	150.00	
Labor for Drifts and plow overs	2/1/2013	50.00	50.00	

Total	\$350.00
Payments/Credits	\$0.00
Balance Due	\$350.00

Phone #	E-mail
(402)312-8912	ryan@royallawns.omhcoxml.com



**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

February 7, 2013

Chairman and Board of Trustees
Sanitary and Improvement District No. 235
of Sarpy County, Nebraska
c/o Mr. Brian Doyle, Attorney
Fullenkamp Doyle & Jobeun
11440 West Center Road, Suite C
Omaha, NE 68144

REFERENCE: S.I.D. No. 235 Sunridge West
Street Signs
LRA Job No. 0109117.90-393

Dear Members of the Board:

Enclosed is Invoice No. 9382, dated January 30, 2013, from Signature Advertising & Display, Inc., for street and regulatory sign installation within the above referenced district.

Payment directly to Signature Advertising & Display, Inc. in the amount of \$2,526.73 is recommended.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.

David T. McIvor, P.E.
Senior Construction Engineer

c: Loren Johnson
Signature Advertising & Display, Inc.

c:\L\Engineering\0109117.90\ADMIN\Signs2013\INV Signature Advertising and Display Inc 130207.docx

Leaving a Legacy of Enduring Improvements to Our Communities - PURPOSE STATEMENT

ENGINEERS SURVEYORS PLANNERS

Signature Advertising & Display, Inc.

4619 South 88th Street

Omaha, NE 68127

402-331-4258

stom@sadci.omhcoxmail.com

Invoice

DATE	INVOICE #
1/30/2013	9382

BILL TO
 Lamp, Rynearson & Associates
 14710 West Dodge Road
 Omaha, Ne 68154

 Attn: David McIvor

PAID 01/30/13

P.O. NO.	TERMS	PROJECT
	Due Upon Receipt	

DESCRIPTION	QTY	RATE	AMOUNT
Street Signs and Regulatory Signs Installed Sunridge West Sid 235	1	2,245.00	2,245.00T
Frost Cutting	1	150.00	150.00T
SUBTOTAL			2,395.00
SALES TAX		5.50%	131.73
Total			\$2,526.73



**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

February 12, 2013

Chairman and Board of Trustees
Sanitary and Improvement District No. 235
of Sarpy County, Nebraska
c/o Mr. Brian Doyle, Attorney
Fullenkamp, Doyle & Jobeun
11440 West Center Road, Suite C
Omaha, NE 68144

REFERENCE: S.I.D. No. 235 (Sunridge)
No Parking Signs
LRA Job No. 0109117.90-393

Dear Members of the Board:

Enclosed is Invoice No. 9381, dated January 30, 2013, from Signature Advertising & Display, Inc., for "No Parking" signs installed throughout the above referenced District.

Payment directly to Signature Advertising & Display, Inc. in the amount of \$4,510.13 is recommended.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.

David T. McIvor, P.E.
Senior Construction Engineer

c: Loren Johnson
Signature Advertising & Display, Inc.

mmL:\Engineering\0109117.90\ADMIN\Signs2013\INV Signature 1302\2.docx

Leaving a Legacy of Enduring Improvements to Our Communities - PURPOSE STATEMENT

ENGINEERS SURVEYORS PLANNERS

Signature Advertising & Display, Inc.

4619 South 88th Street
 Omaha, NE 68127
 402-331-4258
 stom@sadci.omhcoxmail.com

Invoice

DATE	INVOICE #
1/30/2013	9381

REC'D FEB 04 2013

BILL TO
Lamp, Rynearson & Associates 14710 West Dodge Road Omaha, Ne 68154
Attn: David McIvor

DESCRIPTION	QTY	P.O. NO.	TERMS	PROJECT
		Due Upon Receipt		
DESCRIPTION	QTY	RATE	AMOUNT	
12"x18" No Parking Signs Installed at Sunridge SID 235	1	4,125.00	4,125.00T	
Frost Cutting	1	150.00	150.00T	
SUBTOTAL			4,275.00	
SALES TAX		5.50%	235.13	
Total			\$4,510.13	



**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

December 27, 2012

Chairman and Board of Trustees
Sanitary and Improvement District No. 235
of Sarpy County, Nebraska
c/o Mr. Brian Doyle, Attorney
Fullenkamp, Doyle & Jobeun
11440 West Center Road
Omaha, NE 68144

REFERENCE: S.I.D. No. 235 (Sunridge)
Signs
LRA Job No. 0109117.90-393

Dear Members of the Board:

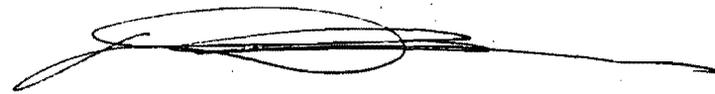
Enclosed are the following invoices from Todco Barricade Company, for temporary stop signs at 184th & Harrison within the District:

<u>Invoice Date</u>	<u>Invoice No.</u>	<u>Amount</u>
10/31/2012	114992	\$ 46.68
11/30/2012	115165	\$ 93.37
	Total	\$140.05

Payment directly to Todco Barricade Company in the amount of \$140.05 is recommended.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.



David T. McIvor, P.E.
Senior Construction Engineer

Enclosure

c: Loren Johnson
Todco Barricade Company

jm\l:\Engineering\0109117.90\ADMIN\Signs2012\INV Todco 121227.docx

Leaving a Legacy of Enduring Improvements to Our Communities - PURPOSE STATEMENT

ENGINEERS SURVEYORS PLANNERS

TODCO BARRICADE COMPANY
4660 "G" STREET
OMAHA NE 68117
PH (402) 733-3150

I N V O I C E

CUST : SID #235, SUNRIDGE
%LAMP, RYNEARSON & ASSOC.
14710 W. DODGE, SUITE 100
OMAHA NE 68154-2029

JOB : 184TH & HARRISON
ORDERED BY DAVE MCIVOR

CUST NO. CUST P.O. INV NO INV DATE MINIMUM

855-2383 10/17/12 115165 11/30/2012 98.00

DESCRIPTION	DEL	PU	BAL	FROM-DTE	TO-DTE	QTY	DAYS	PRICE	TOTAL
STOP SIGNS & STANDS	0	0	1	11/01/2012	11/30/2012	1	30	2.950	88.50

RENTAL	DEL/SERV	FUEL/LAB	STATE TAX	CITY-TAX	TOTAL DUE
88.50	0.00	0.00	4.87	0.00	93.37

TODCO BARRICADE COMPANY

I N V O I C E

4660 "G" STREET
OMAHA NE 68117
PH (402) 733-3150

CUST : SID #235, SUNRIDGE
%LAMP, RYNEARSON & ASSOC.
14710 W. DODGE, SUITE 100
OMAHA NE 68154-2029

JOB : 184TH & HARRISON
ORDERED BY DAVE MCIVOR

CUST NO. CUST P.O. INV NO INV DATE MINIMUM

855-2383 10/17/12 114992 10/31/2012 98.00

DESCRIPTION	DEL	PU	BAL	FROM-DTE	TO-DTE	QTY	DAYS	PRICE	TOTAL
STOP SIGNS & STANDS	1	0	1	10/17/2012	10/31/2012	1	15	2.950	44.25

RENTAL	DEL/SERV	FUEL/LAB	STATE TAX	CITY-TAX	TOTAL DUE
44.25	0.00	0.00	2.43	0.00	46.68



**LAMP RYNEARSON
& ASSOCIATES**
ENGINEERS | SURVEYORS | PLANNERS

14710 W. Dodge Rd., Ste. 100
Omaha, Nebraska 68154
[P] 402.496.2498
[F] 402.496.2730
www.LRA-Inc.com

March 12, 2013

Chairman and Board of Trustees
Sanitary and Improvement District No. 235
of Sarpy County, Nebraska
c/o Mr. Brian Doyle, Attorney
Fullenkamp, Doyle & Jobeun
11440 West Center Road, Suite C
Omaha, NE 68144

REFERENCE: S.I.D. No. 235 (Sunridge)
Regulatory Signs
LRA Job No. 0109117.90-393

Dear Members of the Board:

Enclosed are the following invoices from Todco Barricade Company, for temporary stop signs within the referenced District:

<u>Invoice No.</u>	<u>Invoice Date</u>	<u>Amount</u>
115266	12/31/2012	\$ 96.48
115305	01/24/2013	\$ 65.36
	Total	\$161.84

Payment directly to Todco Barricade Company in the amount of \$161.84 is recommended.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.

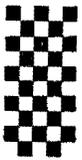
David T. McIvor, P.E.
Senior Construction Engineer

c: Loren Johnson
Todco Barricade Company

mm\Engineering\0109117.90\ADMIN\Signs2013\INV Todco 130312.docx

Leaving a Legacy of Enduring Improvements to Our Communities - PURPOSE STATEMENT

ENGINEERS SURVEYORS PLANNERS



Attn: Dave McIvor

PAGE 1

TODCO BARRICADE COMPANY
4660 "G" STREET
OMAHA NE 68117
PH (402) 733-3150

I N V O I C E

CUST : SID #235, SUNRIDGE
%LAMP, RYNEARSON & ASSOC.
14710 W. DODGE, SUITE 100
OMAHA NE 68154-2029

JOB : 184TH & HARRISON

ORDERED BY DAVE MCIVOR

CUST. NO.	CUST P.O.	INV NO	INV DATE	MINIUM
855-2383	10/17/12	115266	12/31/2012	0.00

DESCRIPTION	DEL	PU	BAL	FROM-DTE	TO-DTE	QTY	DAYS	PRICE	TOTAL
STOP SIGNS & STANDS	0	0	1	12/01/2012	12/31/2012	1	31	2.950	91.45

RENTAL	DEL/SERV	FUEL/LAB	STATE TAX	CITY-TAX	TOTAL DUE
91.45	0.00	0.00	5.03	0.00	96.48

TODCO BARRICADE COMPANY
4660 "G" STREET
OMAHA NE 68117
PH (402) 733-3150

I N V O I C E

REC'D JAN 25 2012

CUST : SID #235, SUNRIDGE
%LAMP, RYNEARSON & ASSOC.
14710 W. DODGE, SUITE 100
OMAHA NE 68154-2029

JOB : 184TH & HARRISON
ORDERED BY DAVE MCIVOR

CUST NO. CUST P.O. INV NO INV DATE MINIMUM

855-2383 10/17/12 115305 01/24/2013 0.00

DESCRIPTION	DEL	PU	BAL	FROM-DTE	TO-DTE	QTY	DAYS	PRICE	TOTAL
STOP SIGNS & STANDS	0	0	1	01/01/2013	01/21/2013	1	21	2.950	61.95
	0	1	0	01/21/2013					

RENTAL	DEL/SERV	FUEL/LAB	STATE TAX	CITY-TAX	TOTAL DUE
61.95	0.00	0.00	3.41	0.00	65.36



First National Capital Markets

Member FINRA & SIPC

Sanitary and Improvement District No. 235
of Sarpy County, Nebraska

Attn: Brian Doyle

Re: Disclosures by Underwriter
Pursuant to MSRB Rule G-17 & G-23
Debt Obligations of District

Dear Sir/Madam:

We are writing to provide you as the Chairman of Sanitary and Improvement District No. 235 of Sarpy County, Nebraska (the "**District**") with certain disclosures relating to the debt obligations of the District ("the "**Obligations**") referenced in the Agreement to Purchase Obligations dated the date hereof (the "**Purchase Agreement**"), as required by the Municipal Securities Rulemaking Board ("**MSRB**") Rule G-17 ("**Rule G-17**") as set forth in MSRB Notice 2012-25 (May 7, 2012)¹ and MSRB Rule G-23 (together with Rule G-17, the "**Rules**").

You have engaged First National Capital Markets, Inc. ("**FNCMI**") to serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the purchase of the Obligations. As part of our services as underwriter, FNCMI may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Obligations.

Section 1. Disclosures Concerning the Underwriter's Role. In serving as underwriter for the Obligations, these are some important disclosures that clarify FNCMI's role and responsibilities in connection with the Rules:

- (a) FNCMI is an underwriter and not a financial advisor;
- (b) Rule G-17 requires FNCMI to deal fairly at all times with both municipal issuers, such as the District, and investors;
- (c) FNCMI's primary role is to purchase or arrange for the purchase of the Obligations with a view to distribution in an arm's-length commercial transaction with the District. FNCMI has financial and other interests that differ from those of the District. FNCMI will not engage in a course of conduct that is inconsistent with an arm's length relationship with the District in connection with the issuance and sale of the Obligations;
- (d) Unlike a municipal advisor, FNCMI does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests;

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to Underwriters of Municipal Securities (effective August 2, 2012).

(e) FNCMI has a duty to purchase or arrange for the purchase of the Obligations from the District at a fair and reasonable price, but must balance that duty with its duty to sell or arrange for the sale of the Obligations to investors at prices that are fair and reasonable; and

(f) FNCMI will review the offering document for the Obligations in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction².

Section 2. Disclosures Concerning the Underwriter's Compensation. FNCMI will be compensated by a fee and/or an underwriting discount as set forth in the Purchase Agreement. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transactions and the amount of the fee may be based, in whole or in part, on a percentage of the principal amount of the Obligations. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since FNCMI may have an incentive to recommend to the District a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Section 3. Additional Conflicts Disclosures. FNCMI has not identified any additional potential or actual material conflicts that require disclosure.

Section 4. Disclosures Concerning Complex Municipal Securities Financing. In accordance with the requirements of MSRB Rule G-17, if FNCMI recommends a financing structure that may be a "complex municipal securities financing" for the District for MSRB Rule G-17 purposes, this letter will be supplemented to provide disclosure of the material financial characteristics of that financing structure as well as the material financial risks of the financing that are known to us and reasonably foreseeable at that time. Furthermore, we will provide additional disclosure in connection with MSRB Rule G-17 at the time of issuance of the Obligations which will address with more specificity the issuance of a particular series or amount of the Obligations.

If you or any other District officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the District's own financial advisor, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

It is our understanding that you have the authority to bind the District by contract with FNCMI, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

We are required to seek your acknowledgement that you have received this letter. Accordingly, please send an email to that effect or sign and return the enclosed copy of this letter to FNCMI at the address set forth above. As mentioned above in regards to the issuance of a particular series or set amount of the Obligations, or if additional potential or actual material conflicts are identified, we may be required to send you additional disclosures regarding the material financial characteristics and risks of such transactions and/or describing those conflicts. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

² Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the offering document by the underwriter is solely for purposes of satisfying its obligations under the federal securities laws and such review should not be construed by the District as a guarantee of the accuracy or completeness of the information in the offering document.

We look forward to working with you and the District in connection with the issuance of the Obligations. Thank you.

Sincerely,

FIRST NATIONAL CAPITAL MARKETS, INC.

By: David E. Cota

David E. Cota
President

ACKNOWLEDGEMENT OF RECEIPT:

By: _____

Name: _____

Title: _____

AGREEMENT TO PURCHASE OBLIGATIONS

THIS AGREEMENT TO PURCHASE OBLIGATIONS (the "**Agreement**") is entered into as of _____, 2013 by and among **FIRST NATIONAL CAPITAL MARKETS, INC.**, ("**FNCMI**"), **SANITARY AND IMPROVEMENT DISTRICT NO. 235 OF SARPY COUNTY, NEBRASKA** (the "**District**") and **KUEHL CAPITAL CORPORATION**, a Nebraska corporation ("**KCC**").

WHEREAS, the District is a sanitary and improvement district duly organized and validly existing under Section 31-727 et seq., Reissue Revised Statutes of Nebraska, as amended (the "**Act**") and is a body corporate and politic and a political subdivision of the State of Nebraska (the "**State**"); and

WHEREAS, the District is organized for the purposes, among other things, of constructing and installing streets, utilities and other infrastructure improvements and operating and maintaining the District as a political subdivision of the State (collectively, the "**Improvements**"); and

WHEREAS, the District is authorized under the Act to issue and sell its warrants and general obligation bonds to finance the Improvements, and the District desires the services of an underwriter to purchase such warrants or bonds or to assist the District with the placement of such warrants and bonds; and

WHEREAS, the District and KCC were previously parties to an agreement pursuant to which KCC agreed to purchase or place the District's warrants and general obligation bonds, but such agreement has been terminated by the District and KCC in lieu of a Contract for Financial Advisor/Fiscal Agent Services (the "**Financial Advisor Contract**") by and between the District and KCC, pursuant to which KCC has agreed to serve as financial advisor to the District; and

WHEREAS, FNCMI is willing and hereby agrees to purchase (i) the District's general fund warrants (the "**General Fund Warrants**"), (ii) the District's construction fund warrants (the "**Construction Fund Warrants**" and together with the General Fund Warrants, the "**Warrants**") and the District's general obligation bonds (the "**Bonds**") and to hold for its own account or to sell, as it determines in its sole discretion; and

WHEREAS, from time to time First National Bank of Omaha ("**FNBO**") shall purchase certain Warrants and Bonds of the District, either directly or from FNCMI, upon notice to the District, all in accordance with the terms of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the parties hereto agree as follows:

Section 1. Third Party Beneficiary. Upon execution of the investor letter in the form attached hereto as Appendix A (the "**Bank Investor Letter**"), the parties hereto agree and acknowledge that FNBO will become a third party beneficiary to this Agreement as to Warrants and Bonds acquired by FNBO (the "**Bank Acquired Obligations**"). To the extent permitted by law applicable to the sale of Warrants and Bonds, all obligations, representations and warranties of KCC and the District to FNCMI under this Agreement shall be obligations, representations

and warranties of KCC and the District to FNBO, and all rights of FNCMI shall be rights of FNBO in each case, in connection with the Bank Acquired Obligations; provided, FNBO shall have no obligations as to such Bank Acquired Obligations except to the extent set forth in the Bank Investor Letter .

Section 2. Warrants. Subject to the limitations set forth in Section 5 below, FNCMI agrees to purchase or place the fully registered Warrants issued by the District (except annual interest Construction Fund Warrants relating to the District's outstanding Construction Fund Warrants that are deemed by FNCMI, in good faith, to be unmarketable) from the payees thereof at the principal amount shown on each Warrant. All Warrants shall bear interest at the rate of 7.00%, unless the District and FNCMI mutually agree that Warrants shall be issued bearing interest at a different rate or rates. FNCMI shall comply with all Municipal Securities Rulemaking Board ("MSRB") rules applicable to the Warrants, including G-14, G-32 and G-34. If the District and FNCMI determine to offer the Warrants for sale to the public, the District shall provide an official statement, offering circular or other offering document acceptable to FNCMI pertaining to the Warrants. If the District and FNCMI determine to place the Warrants pursuant to a private placement, including to FNCMI or an affiliate thereof, FNCMI will deliver to the District an investor letter in connection with each purchase of Warrants in the form attached hereto as Appendix A executed by the purchaser(s) of such Warrants.

Section 3. Terms Particular to Warrants. In order to facilitate the purchase of the Warrants by FNCMI (or FNBO, as applicable), the District and FNCMI (or FNBO, as applicable) hereby agree to the procedures set forth below:

(a) KCC will present checks payable to the order of the various payees in an amount equal to the par amount of each Warrant to be drawn from an account established by FNCMI (or FNBO, as applicable);

(b) KCC, on behalf of the District, shall deliver each of such Warrants to the registrar with instructions to register the ownership of all such Warrants to FNCMI (or FNBO, as applicable);

(c) On the same day KCC presents such checks to the payees, KCC will provide electronic copies of executed checks to FNCMI (or FNBO, as applicable). Such electronic copies shall constitute a representation and warranty by the District to FNCMI (or FNBO, as applicable) that:

(i) each Warrant bears interest at a rate consistent with the rate previously agreed to between FNCMI and the District;

(ii) each Warrant has been duly endorsed by the payee;

(iii) each Construction Fund Warrant is accompanied by an approving legal opinion of nationally recognized bond counsel acceptable to the District and FNCMI, addressed to the District and FNCMI (or FNBO, as applicable), that such Construction Fund Warrant has been legally issued by and is a valid obligation of the District and the interest thereon is exempt from federal and State income taxes; and

(iv) each Warrant has been registered in the office of the Sarpy County Treasurer; and

(d) Annual interest Construction Fund Warrants may be purchased by FNCMI (or FNBO, as applicable) prior to meeting the requirements of Section 3(c) provided such requirements shall be met as soon as practically possible and no later than 60 days after the purchase of such Construction Fund Warrants.

Section 4. Bonds. FNCMI agrees to purchase or place, subject to the restriction set forth below, at a price to be mutually agreed to by the District and FNCMI (such purchase price may reflect a discount representing the compensation of FNCMI as further discussed in Section 6 hereof) plus accrued interest (if any), the District's registered Bonds in an aggregate principal amount as determined by the District. The Bonds shall be issued from time to time as and when the District determines, and such determination will be evidenced by notice (telephonic, written or electronic) to FNCMI recommending the principal amount, maturities, interest rates, and other terms and conditions of the Bonds. Each issue of Bonds shall bear interest at the approximate nationally recognized yield curve scale (MMD, Delphis Hanover, Bloomberg Fair Market Value Curve, etc.) for similar obligations in the current market as well as actual pricing data of local and regional issues of comparable obligations. The interest rates may further be adjusted to reflect changes due to a variety of market conditions that may exist at the time of issuance. If the District and FNCMI fail to reach agreement as to the interest rate(s) on any series of Bonds on a date determined by both parties to be the pricing date for such Bonds, the District has the right to sell said Bonds to another party; provided, however that such action will in no way terminate the District's obligation to place any additional Bonds of the District with FNCMI.

In connection with each issuance of the Bonds, FNCMI shall serve as the underwriter (including purchasing for its own account or that of an affiliate) or the placement agent. If the District and FNCMI determine to offer the Bonds for sale to the public, the District shall provide an official statement, offering circular or other offering document acceptable to FNCMI pertaining to the Bonds. FNCMI shall comply with all MSRB rules applicable to the particular series of Bonds, including G-14, G-32 and G-34, and shall be responsible for all of the underwriting risk related to the purchase and reoffering of such Bonds. If the District and FNCMI determine to place the Bonds pursuant to a private placement, including to FNCMI or an affiliate thereof, FNCMI will deliver to the District an investor letter in connection with each purchase of Bonds in the form attached hereto as Appendix A executed by the purchaser(s) of such Bonds.

The District shall be responsible for structuring each issuance of the Bonds, providing FNCMI, if requested, an offering document and hiring disclosure counsel for the drafting and review of the offering document. In connection with each issuance of the Bonds, the District will arrange for the Bonds to be accompanied by an approving legal opinion of nationally recognized bond counsel acceptable to the District and FNCMI, addressed to the District and FNCMI, that such Bonds have been legally issued by and are valid obligations of the District and the interest thereon is exempt from federal and State income taxes.

As used in this Agreement, "Bonds" refers to obligations issued to finance the acquisition, construction and equipping of capital improvements by the redemption of

Construction Fund Warrants. "Bonds" does not refer to obligations issued to refund any Bonds. The District, in its sole discretion, may request FNCMI to underwrite or place its general obligation refunding bonds, and if FNCMI so agrees, then "Bonds" shall refer to such refunding bonds.

Section 5. Limitations to Obligation to Purchase. Notwithstanding the provisions in Sections 2 and 4 above, FNCMI (and FNBO, as applicable) shall have no obligation to purchase any Warrants or Bonds pursuant to this Agreement if at any time hereafter any of the following shall occur:

(a) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange;

(b) the New York Stock Exchange, or other national securities exchange, or any governmental authority, shall impose, as to the Warrants or the Bonds or obligations of the general character of the Warrants or the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of FNCMI;

(c) a general banking moratorium shall have been established by federal, New York or Nebraska authorities; or

(d) any action, suit, proceedings, inquiry or investigation at law or in equity or before or by any court, public board or body shall be pending or threatened against the District, which is not now pending or threatened, and which, in FNCMI's reasonable opinion, could adversely affect either the District or the marketing, sale and delivery of the Warrants or the Bonds.

Section 6. Compensation. As compensation for purchasing the District's Warrants, FNCMI will receive a fee payable in warrants at the time of such issuance equal to 1.5% of the aggregate principal amount of the Warrants it so purchases (excluding the principal amount of fee warrants issued by the District to pay FNCMI, as underwriter). As compensation in connection with its purchase or placement of the Bonds, FNCMI will receive a fee equal to 2.0% of the aggregate principal amount of the Bonds it purchases or places. Such fee shall be paid from the proceeds of the Bonds and may be taken as a discount from the purchase price of such Bonds, as set forth in Section 4 hereof. If FNCMI agrees to purchase the District's general obligation refunding bonds it will be compensated a percentage mutually agreed to by FNCMI and the District of the aggregate principal amount of such refunding issue.

Section 7. Termination. KCC, FNBO and FNCMI acknowledge that they have terminated the Letter Agreement (the "Letter Agreement") dated January 26, 2012 by and among KCC, FNBO and FNCMI. KCC hereby acknowledges that it previously conducted business with FNCMI and FNBO under the Letter Agreement and that at the time of such transactions KCC had financial and other interests that differed from those of the District in regards to the issuance and sale of the District's obligations. KCC acknowledges pursuant to the Financial Advisor Contract that it has a fiduciary duty to the District under the federal securities

laws and is, therefore, required to act in the best interests of the District without regard to its own financial or other interests, including those of KCC. The District, FNCMI, FNBO and KCC hereby waive any past, present or future conflict of interest that may arise pursuant to services which were provided under the Letter Agreement.

Section 8. Miscellaneous. This Agreement shall be binding upon, and inure to the benefit of, and be enforceable by, the parties hereto (and FNBO to the extent of its third party beneficiary rights under Section 1) and their respective successors and assigns, but this Agreement shall not be assignable without the prior written consent of each party hereto, except that, FNCMI (and FNBO to the extent of its third party beneficiary rights under Section 1) may, without consent, assign this Agreement to any affiliate of FNCMI (and FNBO, as applicable) or any corporation, firm or other entity into which FNCMI (and FNBO, as applicable) may merge or consolidate or to which FNCMI (and FNBO, to the extent of its third party beneficiary rights under Section 1) may sell all or substantially all of its assets. This Agreement shall be construed, performed and enforced in accordance with, and governed by the laws of the State, without giving effect to the principles of conflicts of law thereof. No waiver of any breach or default hereunder shall be considered valid unless in writing, and no such waiver shall be deemed to be a waiver of any subsequent breach or default of the same or similar nature. This Agreement may not be modified or amended except by a written agreement signed by the parties hereto. This Agreement constitutes the entire contract between the parties relative to the subject matter hereof.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**FIRST NATIONAL CAPITAL MARKETS,
INC.**

By David Got
Its President

KUEHL CAPITAL CORPORATION

By [Signature]
Its MANAGING DIRECTOR

**SANITARY AND IMPROVEMENT
DISTRICT NO. 235 OF SARPY COUNTY,
NEBRASKA**

By [Signature]
Its Chairman

[Signature Page to Agreement]

APPENDIX A

FORM OF INVESTOR LETTER

[Date]

Sanitary and Improvement District
No. ___ of [Douglas] [Sarpy] County, Nebraska

Re: \$_____ [General Obligation Bonds, Series 20__] [General Fund Warrants]
[Construction Fund Warrants], Dated _____

Ladies and Gentlemen:

The undersigned is the purchaser (the "Purchaser") of \$_____ in aggregate principal amount of [General Obligation Bonds, Series 20__ (the "Bonds")] [Construction Fund Warrants] [General Fund Warrants] (collectively, the "Warrants") issued by Sanitary and Improvement District No. ___ of [Douglas] [Sarpy] County, Nebraska (the "District") and is making the representations, agreements and statements set forth in this investor letter (this "Letter") as an inducement to the District to issue and sell the [Bonds] [Warrants] to the Purchaser. In connection with the purchase of the [Bonds] [Warrants], the Purchaser acknowledges, agrees and represents as follows:

1. The Purchaser has been advised that: (a) the [Bonds] [Warrants] are not registered under the Securities Act of 1933, as amended (the "Securities Act"), or with any state securities agency or commission; (b) the District is not presently required to register under Section 12 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"); and (c) the [Bonds] [Warrants] are not being issued as part of a transaction which is subject to the provisions of Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Exchange Act ("Rule 15c2-12"). The Purchaser therefore understands that, if and when it wishes to resell the [Bonds] [Warrants], there may not be available current business and financial information about the District. In addition, the Purchaser will not offer, sell or otherwise dispose of the [Bonds] [Warrants], except (i) in material compliance with all applicable state and federal securities laws, including Rule 15c2-12, (ii) with full and accurate disclosure of all material facts, to the extent required by law, to the prospective purchaser(s) or transferee(s) (iii) either under effective federal and state registration statements (which the District shall in no way be obligated to provide) or pursuant to exemptions from such registrations and (iv) upon the delivery by the prospective purchaser(s) or transferee(s) of an investor letter identical in form and substance of this Letter. In addition, the Purchaser will not offer, sell or otherwise dispose of the [Bonds] [Warrants] or any maturity thereof in principal amounts of less than \$100,000. Accordingly, the Purchaser understands that it may need to bear the risks of this investment for an indefinite time since any sale or transfer prior to the maturity of the [Bonds] [Warrants] may not be possible or permitted or may be at a price below that which the Purchaser is paying for the [Bonds] [Warrants].

2. The Purchaser is (a) a bank, registered investment company, insurance company or other institutional "accredited investor" as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D promulgated by the Securities and Exchange Commission pursuant to the Securities Act, (b) a "qualified institutional buyer" as defined in Rule 144A promulgated by the Securities and Exchange Commission pursuant to the Exchange Act and under various state securities laws and is not an individual or (c) described in Paragraph 4.

3. The Purchaser is duly and validly organized under the laws of its jurisdiction of incorporation or organization, is duly and legally authorized to purchase obligations such as the

[Bonds] [Warrants] and has satisfied itself that the [Bonds] [Warrants] are a lawful investment for this organization under all applicable laws. The Purchaser can bear the economic risk of the purchase of the [Bonds] [Warrants] and has such knowledge and experience in business and financial matters, including the analysis of a participation in the purchase of similar investments, as to be capable of evaluating the merits and risks of an investment in the [Bonds] [Warrants] and are aware of the use of the proceeds and the risks involved therein.

4. If not described in Paragraph 2, the Purchaser is a registered investment advisor purchasing the [Bonds] [Warrants] for inclusion in the portfolio of a registered investment company advised by the Purchaser and over whose transactions it has discretionary power. If described in this Paragraph 4, it has such knowledge and experience in business and financial matters, including the analysis of a participation in the purchase of similar investments, as to be capable of evaluating the merits and risks of an investment in the [Bonds] [Warrants], and the investment company for which the Purchaser is purchasing the [Bonds] [Warrants] is duly and validly organized under the laws of its jurisdiction of incorporation or organization and can bear the economic risk of the purchase of the [Bonds] [Warrants].

5. The [Bonds] [Warrants] have been purchased for the account of the Purchaser (except as described in Paragraph 4, in which instance it has been purchased for the account of one registered investment company managed by the Purchaser) for investment and not with a view to the distribution, transfer or resale of all or any portion thereof, provided that the Purchaser may transfer the [Bonds] [Warrants] to an affiliate at any time, and provide further that the disposition of the [Bonds] [Warrants] shall at all times be within the sole control of the Purchaser (subject to the provisions of Paragraph 1). The Purchaser agrees to indemnify and hold harmless the addressees of this Letter with respect to any and all claims arising from or related to its sale or transfer of the [Bonds] [Warrants].

6. The Purchaser has been offered a sufficient opportunity to conduct an investigation concerning the terms and conditions of the offering of the [Bonds] [Warrants] and to obtain any information on the status the District. The Purchaser is familiar with the condition, financial or otherwise, of the District and has been furnished all operational and financial information about the District deemed necessary to the Purchaser to evaluate the merits and risks of an investment in the [Bonds] [Warrants].

7. The Purchaser has received and reviewed a copy of the resolution adopted by the Board of Trustees of the District approving the transactions related to the [Bonds] [Warrants], including the issuance thereof, each of the documents approved thereby and any other documents it deemed necessary in connection therewith.

8. The Purchaser has not relied and does not rely on any party other than the District or its agents for furnishing or verifying information requested by the Purchaser relating to the District or information relating to the terms of [Bonds] [Warrants] and terms of the underlying transactions related to the [Bonds] [Warrants].

All statements and representations of the Purchaser in this Letter are made solely and exclusively in connection with its purchase of the [Bonds] [Warrants] and are made solely for the benefit of the addressees hereto and no other party shall or may be a third party beneficiary hereof. The foregoing statements and representations shall survive the execution and delivery to the Purchaser of the [Bonds] [Warrants] and the instruments and documents contemplated thereby.

Very truly yours,

FIRST NATIONAL CAPITAL MARKETS, INC.

By: _____
Name: _____
Title: _____

CONTRACT FOR FINANCIAL ADVISOR/FISCAL AGENT SERVICES

THIS CONTRACT FOR FINANCIAL ADVISOR/FISCAL AGENT SERVICES (together with the attached Exhibits, this "Contract") is entered into and is effective as of _____, 2013 (the "Effective Date") by and between **SANITARY AND IMPROVEMENT DISTRICT NO. 235 OF SARPY COUNTY IN THE STATE OF NEBRASKA** (the "District"), as its sole beneficiary, and **KUEHL CAPITAL CORPORATION** (the "Financial Advisor").

1. **Definitions.** All terms and phrases not expressly defined herein shall have their ordinary meanings, consistent with federal and state law, except where the context clearly indicates a different meaning.

2. **Term of Engagement.** This Contract shall be for an initial term beginning on the Effective Date and ending on June 30, 2015, subject to earlier termination pursuant to the provisions of Paragraph 9 and 10 hereof. Effective at the end of each fiscal year, beginning June 30, 2014, the term of this Agreement shall extend for an additional year beyond the then end of the term unless one party gives the other party notice, not less than ninety (90) days prior to the end of a fiscal year, that such party does not agree to such extension of the term.

3. **Basic Services.** The Financial Advisor is hereby engaged by the District as an independent contractor to perform, in accordance with industry best practices and in the best interest of the District, such portions of the work which may include but is not limited to those items outlined in Exhibit A (which is attached hereto and incorporated as a part of this Contract) (the "Financial Advisor Services"). The Financial Advisor shall be compensated for performing such Financial Advisor Services as provided in Exhibit B, which is attached hereto and incorporated as a part of this Contract.

4. **Records and Accounts.** The Financial Advisor shall maintain all records and accounts in connection with the Financial Advisor Services performed pursuant to this Contract in the manner and for at least the length of time prescribed by federal and state rules, regulations and industry standard guidelines governing financial advisors.

5. **No Underwriting.** The Financial Advisor covenants and agrees that neither it nor any person who serves as an officer or employee of the Financial Advisor will directly or indirectly act as or on behalf of an underwriter for any bonds, warrants or other obligations issued by the District.

6. **No Conflict of Interest; Termination of Prior Agreements.** The Financial Advisor shall advise the District of any business relationship (formal or otherwise) which may in any way be (or be construed to be) a conflict of interest. Prior to the expiration of the existing agreement between the District and the Financial Advisor, the District shall enter into a new agreement with a with a recognized municipal bond underwriting firm to underwrite the issuance of the District's indebtedness upon substantially the same terms and conditions set forth in the existing agreement between the District and the Financial Advisor dated April 25, 1995 (the "Existing Agreement") or such other terms and conditions that are acceptable to the District in the District's sole discretion. Upon the execution and delivery of the new agreement between the District and the new municipal bond underwriting firm, the Existing Agreement shall terminate; provided, however, the termination of the Existing Agreement shall in no way release or discharge the Financial Advisor from any liabilities, costs, penalties, fines or damages resulting from or

arising from any act or omission by the Financial Advisor prior to the termination of the Existing Agreement. The Financial Advisor hereby acknowledges that it previously conducted business with the District under the Existing Agreement, including arm's-length commercial transactions, and that at the time of such transactions the Financial Advisor had financial and other interests that differed from those of the District in regards to the issuance and sale of the District's obligations.

7. **Fiduciary Relationship.** The Financial Advisor acknowledges pursuant to this Contract that it has a fiduciary duty to the District under the federal securities laws and is required to act in the best interests of the District without regard to its own financial or other interests.

8. **No Other Compensation.** The Financial Advisor covenants and agrees that neither it nor any person who serves as an officer or employee of the Financial Advisor will receive or accept any compensation or other benefit or tangible thing of material value from any person or entity in connection with the issuance of any obligations or the incurrence of any indebtedness by the District or related to the Financial Advisor Services provided herein other than compensation pursuant to this Contract.

9. **Termination for Default.** Either party may terminate this Contract for failure of the other party to fulfill or promptly fulfill its covenants or obligations under this Contract.

(a) Upon a breach by one party of any covenant or obligation under this Contract, the non-breaching party shall send written notice of such breach to the other party. If the party in breach does not cure or remedy such breach within 30 business days of receiving such written notice, the non-breaching party may terminate this Contract immediately.

(b) If this Contract is terminated by reason of a default of the Financial Advisor prior to the completion of Financial Advisor Services under this Contract, the Financial Advisor shall immediately assign to the District, at the District's discretion, any contracts and/or agreements relative to this Contract entered into between the Financial Advisor and its subcontractors and consultants. The Financial Advisor also shall (i) immediately discontinue all work and services affected (unless the notice directs otherwise), and (ii) upon payment for work performed, promptly deliver to the District all studies, reports, documents, specifications, calculations, plans, estimates, summaries and other information and materials accumulated in performing this Contract.

10. **Termination upon Annexation.** This Contract will automatically terminate upon annexation of the District according to applicable Nebraska state law by a city with the authority to complete such annexation; provided all fees of the Financial Advisor hereunder have been paid in full.

11. **Ownership of Documents.** All studies, reports, documents, estimates, summaries and any other written materials produced, created or accumulated in performing this Contract and delivered to the District are and shall remain the property of the District and may be reproduced, distributed and published in whole or part without permission or any additional payments or fees to the Financial Advisor.

12. **Liability.** The District agrees that the Financial Advisor's total liability under this Contract, for any reason, including but not limited to any negligence by or of the Financial Advisor, shall not exceed the actual damages of the District. Neither the District nor the Financial Advisor shall be liable for any special, incidental, punitive or consequential damages to the other resulting from the breach of this Contract.

13. **Assignment.** This Contract is a professional service agreement which relies upon the personal and professional integrity and expertise of the Financial Advisor to provide professional services to the District, the Financial Advisor may only assign its obligations, rights, duties or interest in this Contract to an affiliate of the Financial Advisor or any corporation, firm or other entity into which the Financial Advisor may merge or consolidate or to which the Financial Advisor may sell all or substantially all of its assets, provided the assignee accepts all the rights and obligations hereunder.

14. **Consultants and Subcontractors.** Prior to the engagement of any consultants or subcontractors, the Financial Advisor shall submit for approval by the District a list of any consultants or subcontractors the Financial Advisor intends to engage to perform work and/or services related to this Contract; provided however, that the Financial Advisor does not anticipate the need to engage any consultants or subcontractors in the performance of Financial Advisor Services covered under this Contract.

15. **Notices.** All notices given pursuant to this Contract shall be in writing, delivered or mailed by United States mail, postage prepaid or e-mailed (with hard-copy follow-up by mail or delivery) and addressed as follows:

To the District: Fullenkamp, Doyle and Jobeun
11440 West Center Road, Ste. C
Omaha, Nebraska 68144
Attention: Mr. Brian Doyle

To the Financial Advisor: Kuehl Capital Corporation
14747 California Street, Suite 1
Omaha, Nebraska 68154
Attention: Mr. Robert A. Wood
Email: rwood@kuehlcapital.com

The address of any person or party may be changed by notice to the other party, given in the manner described above. All such notices shall be deemed received when delivered.

16. **Independent Contractor.** The Financial Advisor is engaged as an independent contractor, and the Financial Advisor shall accomplish all of the Financial Advisor Services provided for herein in such capacity. The District, the Chairman or other agents of the District will have no control or supervisory powers as to the detailed manner or method of the Financial Advisor's performance of the subject matter of this Contract.

17. **Time Is of the Essence.** Both the District and the Financial Advisor expressly agree that time is of the essence with respect to this Contract, and any schedule for completion of tasks pursuant to this Contract shall be observed accordingly; provided, however, that the District

and the Financial Advisor understand and agree that delays in the performance of Financial Advisor Services pursuant to this Contract due to circumstances or events outside the control of the parties shall result in a reasonable revision of the schedule and shall not constitute a default under this Contract.

18. **Amendment.** This Contract may be modified only by a written amendment of subsequent date hereto, approved by the District and the Financial Advisor. In the event the Financial Advisor's scope of work is increased or changed so as to materially increase the scope of Financial Advisor Services, the Financial Advisor may seek to amend this Contract.

19. **Nonwaiver.** Failure by either party to insist upon strict performance of any of the terms and conditions hereof, or failure or delay to exercise any rights or remedies provided herein or by law, or failure by either party to notify the other party properly in the event of default, or the acceptance of or payment for service or review or approval of any document shall not release either party from any of the obligations of this Contract and shall not be deemed a waiver of any right of either party to insist upon strict performance hereof or any of its rights or remedies to a prior or subsequent default hereunder.

20. **Remedies Cumulative.** The rights and remedies contained in this Contract shall not be exclusive but shall be in addition to all rights and remedies now or hereafter existing whether by statute, at law or in equity; provided, however, neither party may terminate its duties under this Contract except in accordance with the provisions hereof.

21. **Headings.** The section headings of this Contract are inserted or annexed for convenience of reference only and shall not affect the meaning, construction, interpretation or effect of this Contract.

22. **Severability.** In the event that any provision, clause, portion or section of this Contract is unenforceable or invalid for any reason, such unenforceability or invalidity may not affect the enforceability or validity of any other paragraph or the remainder of this Contract.

23. **Entire Agreement.** This Contract, including its Exhibits and any other documents or certificates incorporated herein by reference, expresses the entire understanding of the District and the Financial Advisor concerning this Contract. Neither the District nor the Financial Advisor has made or shall be bound by any agreement or any representation to the other concerning this Contract, which is not expressly set forth or incorporated by reference herein.

24. **Construction and Enforcement.** This Contract shall be construed and enforced in accordance with the laws of the State of Nebraska.

25. **Authority of the Parties.** Each of the parties to this Contract, and each person signing this Contract on behalf of such party, represents and warrants to the other party to this Contract as follows: (a) that such party has full power and authority to execute, deliver and carry out the terms and provisions of this Contract; (b) that such party has taken all necessary action to authorize the execution, delivery and performance of this Contract; (c) that the individual(s) and/or entities executing this Contract on such party's behalf have the authority to bind it to the terms and conditions of this Contract; and (d) that this Contract has been duly executed and delivered by such party.

26. **Parties Bound.** This Contract shall be binding upon and inure to the benefit of all parties. This Contract is solely for the benefit of the parties and their successors in interest, and none of the provisions hereof are intended to benefit third parties.

27. **Execution in Counterparts.** This Contract may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

[Signature Page to Follow]

IN WITNESS WHEREOF, this Contract was approved and duly executed by the Chairman of Sanitary and Improvement District No. 235 of SARPY County this ____ day of _____, 2013.

SANITARY AND IMPROVEMENT
DISTRICT NO. 235 OF SARPY COUNTY IN
THE STATE OF NEBRASKA

By 
(Signature)

By ~~_____~~ Karen Johnson
(Printed name)

Title: Chairman

IN WITNESS WHEREOF, this Contract was duly executed by the Financial Advisor this
____ day of _____, 2013.

KUEHL CAPITAL CORPORATION

By _____
Name: Robert A. Wood
Title: Managing Director

EXHIBIT A

SCOPE OF SERVICES FINANCIAL ADVISOR/FISCAL AGENT CONTRACT

The Financial Advisor will provide Financial Advisor Services, which may include, but are not limited to:

A. Strategic Services

1. Project financial feasibility analysis
 - (a) Evaluate assumptions for feasibility analysis as provided by developer and engineer and conduct qualitative analysis of subjective inputs to feasibility/debt structure discussion.
 - (b) At request of developer, attorney or engineer, meet with city/county planning officials to assist in negotiation on behalf of the District to determine scope and timing of infrastructure improvements to be installed.
 - (c) Conduct build-out analysis to analyze impact of scope and timing of improvements, quality and timing of reimbursables and to project timing and volume of bond issuance.
 - (d) Conduct cash flow analysis based on proposed cost of public improvements taking into account anticipated special assessments to be levied and projected general obligation costs to determine the Bond Fund levy necessary to cash flow the debt of the District given reasonable assumptions.
 - (e) Advise District, engineer and attorney as to the aggregate principal amount of construction fund warrants to be issued and timing of issuance based on build-out of the District.
 - (f) Advise District as to optimal financing structure regarding installation of public improvements.
2. Identify funding options (public sale vs. private placement, institutional vs. retail, negotiated vs. competitive) and recommend best choice given current market conditions.
3. Negotiate initial warrant and bond fiscal commitment with underwriter and secure financing commitment on behalf of the District.

4. Provide the District with an impact analysis on public improvement cost changes which are in excess of original estimates; including the impact such overruns will have on cash flow, debt issuance, budget and Bond and General Fund levies.
5. Annual budget analysis and recommendations
 - (a) Conduct annual budget cash flow analysis and, upon consultation with attorney, accountant, engineer, developer and District, recommend Bond Fund and General Fund tax levies.
 - (b) Make recommendations for cash management, and adjustment to financing plan / debt structure to best suit pace of development and current market conditions.
6. Assist the District in determining the most appropriate method for receiving underwriting proposals and evaluating such proposals.
 - (a) Assist the District in the selection of an underwriter, paying agent and other finance team members as needed. Assist District in determining the best firms to meet the needs of the District, and assist in negotiating final terms, conditions and fees.
 - (b) Contact underwriters to generate interest in submitting a proposal for a debt issuance, including underwriters located in Nebraska and active in the sanitary and improvement district debt industry.
 - (c) Assist in the selection and designation of Bond Counsel and Disclosure Counsel on behalf of the District. The fees of the professionals shall be paid by the District in the form of fee warrants or cash.
7. Conduct ongoing analysis of the outstanding debt of the District and identify opportunities to optimize structure and rates.
 - (a) Meet with the District to establish timing parameters for a particular financing and identify financing needs and issues.
 - (b) Notify the District of potential refunding opportunities, identifying specific full or partial issues that may qualify to be refunded based on current or forecasted market conditions.
 - (c) Attend meetings of the District, as requested and respond to the District's general or specific inquiries regarding its debt.

B. Transaction-Related Services

1. Assist District and attorney in addressing resident concerns related to proposed project and related financing.
 - (a) Develop a detailed strategy to highlight key credit strengths and address areas of concern. Assist in the preparation of a thorough credit presentation.
 - (b) Attend District Court hearings for new money issuance of bonds and provide expert testimony, as required.
2. Advising District regarding the method of sale for particular transactions, taking into account market conditions and other factors.
 - (a) Discuss potential financing structures with the District and determine the best approach given the District's goals.
 - (b) Conduct analysis and size bond transaction appropriately for tax-exempt issuance compliance.
 - (c) Advise on the general timing of the sale of bonds and/or warrants, taking into consideration major economic indicators, competing large bond sales that may impact the District's pricing, changing economic conditions, length of approval processes, and District scheduling concerns.
 - (d) Negotiation of various deal documents with underwriter, Bond Counsel, Disclosure Counsel, and other professionals with respect to debt instruments.
3. Initial Disclosure
 - (a) Work with Disclosure Counsel in the preparation of warrant Offering Circular, including coordinating updates from District, and deliver to underwriter in appropriate format.
 - (b) Prepare an "Addendum" to the Warrant Offering Circular and deliver to the underwriter in appropriate format when new debt is issued.
 - (c) Assist in the preparation of Bond Preliminary Official Statement and Final Official Statements and deliver to underwriter in appropriate format.

4. Warrant Issuance

- (a) Review meeting minutes and resolutions specific to warrants issued.
- (b) Prepare IRS Form 8038-G and 8038-GC for registered warrants.
- (c) Package warrants and meeting minutes for review by Bond Counsel and act as point of contact between District and Bond Counsel to address any deficiencies that need to be addressed to acquire tax-exempt legal opinion.
- (d) Coordinate the registration of warrants with County Treasurer.
- (e) Coordinate endorsement of warrants by payees.
- (f) Coordinate purchase of warrants by underwriter and payment to contractors.

5. Bond structuring and issuance

- (a) Prepare plan of finance and related transaction timetable.
- (b) Model the debt using assumptions specific to the District and the current market environment, advising on appropriate terms and conditions, including structure, maturity schedule and redemption provisions.
- (c) Review the final Official Statement and all legal documents to ensure accuracy and completeness. Work with Bond Counsel to ensure all regulatory documentation is filed and assist in the closing process as needed.
- (d) Coordinate with Bond Counsel to prepare the authorizing resolution and other documents. Review all draft financing documents. Work with the District and Disclosure Counsel in preparation of the Official Statement.
- (e) File "Blanket Letter of Representations" (BLOR) with the Depository Trust Company (DTC) on behalf of the District.
- (f) Structure debt issuances in manner complying with applicable Nebraska State statutory requirements, Internal Revenue Service (IRS) code, United States Securities Exchange Commission (SEC)

regulations and Municipal Securities Rulemaking Board (MSRB) rules.

- (g) On refunding issues, independently verify payoff amounts on bonds to be redeemed. On advanced refunding issues, provide calculation of net escrow funding requirement, coordinate selection of escrow agent and recommend appropriate investments for escrowed proceeds.
- (h) Prepare and present final analysis packet specific to transaction to the District.
- (i) Prepare and coordinate with Bond Counsel the filing requirements of the District regarding tax-exempt debt, including filing 8083-G with the Internal Revenue Service.
- (j) Coordinate closing activities between District, underwriter and other involved parties (Registrar and Paying Agent, Bond Counsel, Disclosure Counsel, Depository Trust Company, etc.) and address any unforeseen issues that come up prior to settlement to ensure timely closing.

6. Negotiated sales

- (a) Identify qualified underwriters in marketplace and advise District as to which underwriter is the best fit for the specific needs of the transaction.
- (b) Consult with underwriter to determine the marketability of various alternatives and structures given current market conditions.
- (c) Negotiate costs, interest rates, underwriter discount and specific terms on behalf of the District.
- (d) Explain to the District the risks associated with transaction as disclosed in the G-23 & G-17 letters from the underwriter and acknowledge receipt and understanding on behalf of the District.
- (e) Assist District with understanding bond pricing and marketing approaches, including advice regarding retail and institutional sales, public vs. private placement and analysis of comparable deals in the marketplace.
- (f) Conduct a pre-pricing discussion to update the District on market conditions leading into the pricing period. Hold a pricing call with

the underwriter and the District, present comparable issue pricing to the underwriter as a basis for negotiation, and react and respond to last-minute pricing issues.

7. **Competitive Sales**

- (a) Identify active SID underwriters in the marketplace and advise District as to what firms are to be approached with a request for a bid.
- (b) Develop bid request with terms and conditions specific to District's needs and distribute request of proposal to selected bidder(s).
- (c) Receive bids from underwriters on pricing date and evaluate bids to verify lowest cost and that the lowest cost bid meets the specified terms and conditions.
- (d) Recommend the lowest cost, qualified and best bidder and award bonds to selected bidder.

C. Post-Issuance Services

- 1. Assist District in preparing and submitting continuing disclosures as they relate to updated financial information, including compiling updated data and assisting Dissemination Agent with ongoing disclosure obligations of the District pursuant to SEC Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, as applicable. Such information shall include annual operating data, annual audit and material event filings.
- 2. Research and advise the District concerning aspects of tax exemption and arbitrage on existing debt in cooperation with Bond Counsel, District Accountant and District Attorney, including helping coordinate post issuance compliance obligations of the District.
- 3. Manage SID fund balances.
 - (a) Track Bond Fund and General Fund balances.
 - (b) Provide investment direction to County Treasurer concerning Bond Fund and General Fund balances.

- (c) Coordinate redemption of general fund and construction fund warrants with cash from the Bond Fund or General Fund, as necessary.
- 4. Review minutes of District meetings.
- 5. Coordinate annual interest payment of construction fund warrants
- 6. Scan all District minutes received from District into electronic format and maintain archive.
- 7. Scan all warrant legal opinions from Bond Counsel into electronic format and maintain archive. Deliver the same to underwriter.
- 8. Maintain database of outstanding warrant debt to generate reports by payee, registration dates, maturity date and have the ability to calculate principal and interest payments.
- 9. Coordinate the periodic reconciliation of District warrant debt with Registrar and Paying Agent and County Treasurer.
- 10. Track District development by performing periodic site visits and keeping a journalized entry system containing house counts and other significant development events.
- 11. Track outstanding bond debt to identify and present refunding opportunities to the District.
- 12. Restructuring and Bankruptcy Services (Chapter 9).
 - (a) Restructure debt with complex credit structures.
 - (b) Conduct credit analysis.
 - (c) Negotiate with creditors/creditor representatives on behalf of the District.
 - (d) Work with District and bankruptcy and attorneys to assist in drafting of documents (plan of adjustment, disclosure statement, etc.)
 - (e) Execute Plan of Adjustment and confirmed by the Bankruptcy Court.

D. Private Placement/Nontraditional Financing Services

1. Assist the District in identifying prospective investors
2. Provide all of the services listed in Section B and C above, as applicable.
3. Prepare credit package to solicit initial feedback from prospective investors.
4. Present feedback to the District; determine next steps and likely timeline.
5. Assist District with preparation of Purchase Agreement.
6. Assist District and Disclosure Counsel with preparation of Private Placement Memorandum.
7. Assist District with preparation of Investor Letter.

EXHIBIT B

FEES FINANCIAL ADVISOR CONTRACT

Under the terms of this Contract, the Financial Advisor agrees to perform the Financial Advisor Services described in this Contract. The District agrees, in accordance with the limitations and conditions set forth in the Contract, to compensate the Financial Advisor as follows:

1. **Exhibit A, Section A. and C. (Strategic Services and Post-Issuance Services).** For providing Strategic Services and Post-Issuance Services, the Financial Advisor shall receive a fixed annual fee equal to:

(a) Eight one hundredths of one percent (0.08%) of the taxable valuation of the District as set by the County Assessor as of January 1 of each year, not to exceed \$ 30,000 /per annum. Once the District is completely bonded out but prior to the General Fund operating on a cash basis, the annual fee shall drop to six one hundredths of one percent (0.06%) of the taxable valuation of the District as set by the County Assessor as of January 1 of each year. After the District's construction debt is completely bonded and the General Fund is on a cash basis, the annual fee structure shall convert to a flat fee of \$ 9,000 / per annum.

At the District's election, such fees shall be payable at the beginning of the District's fiscal year or in equal quarterly installments on September 30, December 31, March 31, June 30. The minimum fixed annual fee will be \$ 9,000 / per annum.

2. **Exhibit A, Section B. and D. (Transaction-Related Services and/or Private Placement Services).** For providing Transaction-Related Services and/or Private Placement Services related to the issuance, refinancing or restructuring of any bonds, warrants or other obligations of the District, the Financial Advisor shall receive a consultant fee for structuring as follows:

(a) **Warrants.** In connection with the issuance of general fund warrants and/or construction fund warrants, a fee payable in warrants at the time of such issuance equal to **2.50 %** of the principal amount of the warrants issued.

(b) **General Obligation Bonds.** In connection with the issuance of general obligation bonds, a fee equal to **4.00%** of the principal amount of such bonds. Such fee shall be paid in warrants at the time of the closing of the bonds.

(c) **General Obligation Refunding Bonds.** In connection with the issuance of general obligation refunding bonds, a fee equal to **3.00%** of the principal amount of such bonds.

(d) **Other Obligations.** In connection with the District's incurrence of other indebtedness, the District and the Financial Advisor shall negotiate a reasonable fee upon terms acceptable to both parties.

AGENDA

Sanitary and Improvement District No. 235 of Sarpy County, Nebraska; Meeting to be held March 14, 2013.

1. Present Open Meeting Laws.
2. Present fully executed Dissemination Agent Agreement.
3. Present letter from First National Capital Markets.
4. Present Contract for Financial Advisor/Fiscal Agent Services.
5. Present statements, vote on and approve payment from the Construction Fund Account of the District for the following:

a) Bankers Trust Company for interest due on Construction Fund warrants 4/1/13.	\$54,072.03
b) Kuehl Capital Corporation for the placement of Construction Fund warrants issued at this meeting. (4%)	\$2,162.89

6. Present statements, vote on and approve payment from the General Fund Account of the District for the following:

a) Omaha Public Power District for electrical services.	\$1,098.94
b) Lamp Rynearson & Associates for engineering services. (#14, 13)	\$2,597.13
c) Royal Lawns Inc. for snow removal. (#1166)	\$350.00
d) Signature Advertising & Display, Inc. for street signs. (#9382, 9381)	\$7,036.86
e) Todco Barricade Company for barricades. (#114992, 115165, 115266, 115305)	\$301.89

7. Present statements, vote on and approve payment from the Construction Fund Account of the District for the following:

a) Kuehl Capital Corporation for advisory structure fee for Construction Fund warrants issued at this meeting. (2 ½%) (Voiding CF Warrant No. 1165)	\$1,351.80
b) First National Capital Markets for the underwriting of Construction Fund Warrants. (1 ½%)	\$831.06