

## CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of **Sanitary and Improvement District Number 257 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.

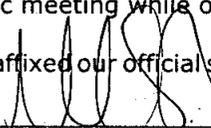
3. All of the subjects addressed at the Meeting were contained in the agenda for the Meeting, which agenda was kept continually current and readily available for public inspection at the address listed in the meeting notice for the Meeting and a copy of which is attached to this Certificate; such subjects 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 3<sup>rd</sup> day of March, 2009

  
\_\_\_\_\_  
Chairperson

  
\_\_\_\_\_  
Clerk

**MEETING MINUTES  
SANITARY AND IMPROVEMENT DISTRICT NO. 257  
OF SARPY COUNTY, NEBRASKA**

The meeting of the Board of Trustees of Sanitary and Improvement District No. 257 of Sarpy County, Nebraska was convened in open and public session at 8 a.m. on March 3, 2009 at 810 North 96<sup>th</sup> Street, Third Floor, Omaha, Nebraska.

Present at the meeting were Trustees James M. Ecker, Neil L. Smith, Travis Gifford and Jennifer Skoumal.

Notice of the meeting was given in advance thereof by publication in The Bellevue Leader on February 25, 2009, 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 advised that Kris Brown, designated representative Trustee of HearthStone Homes, Inc. has resigned as Trustee of the District effective immediately.

The Chairman then presented a proposed Bond Resolution authorizing the issuance of \$3,000,000 principal amount of bonds of the District. After discussion, the Resolution attached to these minutes, identified as "Bond Resolution" and by this reference made a part hereof as if fully incorporated herein, was duly moved, seconded and upon a roll call vote of "aye" by the Trustees James M. Ecker, Neil L. Smith, Travis Gifford and Jennifer Skoumal, was adopted. Said Bond Resolution having been consented to by a unanimous vote of the Board of Trustees, was by the Clerk declared passed and adopted. The attorney for the District was then instructed to proceed with securing a hearing date for the issuance of said bonds and approval of the District Court for same.

The Chairman next presented the Paying Agent Agreement between the District and TeamBank N.A., wherein TeamBank N.A. will provide services as Paying Agent and Registrar for the issuance of the \$3,000,000 principal amount of bonds of the District.

Following discussion, a motion was duly made, seconded and upon a roll call vote of "aye" by the Trustees James M. Ecker, Neil L. Smith, Travis Gifford and Jennifer Skoumal, the following resolutions were adopted:

RESOLVED that TeamBank N.A. has been appointed as Paying Agent and Registrar for the payment of principal and interest on the Series 2009 Bonds of this District issued April 1, 2009, which appointment is hereby confirmed and ratified, and the County Treasurer of Sarpy County, Nebraska, as ex-officio treasurer of this District is hereby authorized and directed to pay, from time to time, to said Paying Agent, from funds of the District, such amounts of money as such Paying Agent shall certify in writing to the County Treasurer as shall be needed for paying of principal and interest on bonds of the District, such certificate of the Paying Agent to show the amounts needed for payment of principal or interest, the date upon which amount is due, and the date when due transfer shall be made to the Paying Agent by the County Treasurer for each transfer of funds requested by the Paying Agent.

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

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

a) E & A Consulting Group for engineering services in connection with Sanitary, Storm and Paving Section IV, Silt Basin "B" Removal Section I, and assessments (#17671).	\$1,633.19
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The Chairman then advised that Kuehl Capital Corporation will place \$1,633.19 in warrants at this time, payable from the Construction Fund Account of the District, and that the charge for the placement of said warrants, in accordance with the Financing Commitment heretofore entered into between said fiscal agent and the District is 3.5% or \$57.17.

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

a) E & A Consulting Group for engineering services (#108468).	1,385.22
b) Chastain-Otis, Inc. for audit premium.	571.00
c) Centennial Enterprises, Inc. for mowing (#50222).	702.50
d) LawnSmith & Co., Inc. for park repairs and maintenance.	865.00

e) Grounds Management Services for snow removal (#5804).	66.00
f) Elden Hobza for lift station maintenance (#091010 & 091011).	1,020.00
g) Lengemann & Associates, P.C. for accounting.	200.00

The Chairman then advised that Kuehl Capital Corporation will place \$4,809.72 warrants at this time payable from the General Fund Account of the District and that the agreed upon charge for the placement of said warrants is 3.5% or \$168.34.

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

RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 257 of Sarpy County, Nebraska that the Chairman and Clerk be and they hereby are authorized and directed to execute and deliver Warrant Nos. 1766 through 1775 inclusive, of the District, dated the date of the meeting, to the following payees, for the following services and in the following amounts, said warrants to draw interest at the rate of 7%, Warrant Nos. 1766 and 1767, to be payable from the Construction Fund Account of the District (interest to be payable on August 1 of each year) and to be redeemed no later than five years from the date hereof, being March 3, 2014, 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. 1768 through 1775, inclusive, to be payable from the General Fund Account of the District and to be redeemed no later than March 15, 2012, to-wit:

a) Warrant No. 1766 for \$1,633.19 payable to E & A Consulting Group for engineering services.

b) Warrant No. 1767 for \$57.17 payable to Kuehl Capital Corporation for the placement of Construction Fund warrants issued at this meeting.

c) Warrant No. 1768 for \$1,385.22 payable to E & A Consulting Group for engineering services.

d) Warrant No. 1769 for \$571.00 payable to Chastain-Otis, Inc. for audit premium.

e) Warrant No. 1770 for \$702.50 payable to Centennial Enterprises, Inc. for mowing.

f) Warrant No. 1771 for \$865.00 payable to LawnSmith & Co., Inc. for park repairs.

g) Warrant No. 1772 for \$66.00 payable to Grounds Management Services for snow removal.

h) Warrant No. 1773 for \$1,020.00 payable to Elden Hobza for lift station maintenance.

i) Warrant No. 1774 for \$200.00 payable to Lengemann & Associates, P.C. for accounting services.

j) Warrant No. 1775 for \$168.34 payable to Kuehl Capital Corporation for the placement of General Fund warrants issued at this meeting.

FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 257 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.

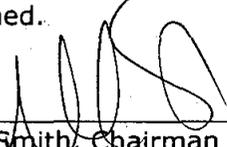
BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 257 of Sarpy County, Nebraska that the District hereby covenants, warrants and agrees as follows: (a) to take all actions necessary under current federal law to maintain the tax exempt status (as to taxpayers generally) 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

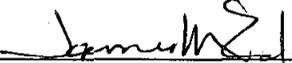
during the calendar year in which the above Warrants are to be issued.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 257 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.

  
\_\_\_\_\_  
Neil L. Smith, Chairman

  
\_\_\_\_\_  
James M. Ecker, Clerk

# AFFIDAVIT OF PUBLICATION

State of Nebraska}

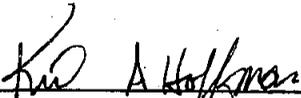
ss.

County of Sarpy}

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

Wednesday, February 25, 2009

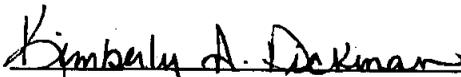
And that said newspaper is a legal newspaper under the statutes of the State of Nebraska. The above facts are within my personal knowledge.



Shon Barenklau      OR      Kirk Hoffman  
Publisher                      Business Manager

Today's Date 02-24-2009

Signed in my presence and sworn to before me:



Notary Public

KIMBERLY A. DICKMAN  
General Notary  
State of Nebraska  
My Commission Expires Mar 27, 2012

FULLENKAMP, DOYLE & JOBEUN  
11440 WEST CENTER ROAD  
OMAHA, NEBRASKA 68144

NOTICE OF MEETING  
SANITARY AND IMPROVEMENT  
DISTRICT NO. 257  
OF SARPY COUNTY, NEBRASKA

NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 257 of Sarpy County, Nebraska will be held at 8 a.m. on March 3, 2009 at 810 North 95th Street, Third Floor, Omaha, Nebraska, which meeting will be open to the public. An agenda for such meeting, kept continuously current is available for public inspection at 11440 West Center Road, Omaha, Nebraska, and includes the payment of bills of the District.  
Neil L. Smith, Chairman  
Karen K. Kula  
Fullenkamp, Doyle & Jobeun  
11440 West Center Road  
Omaha, NE 68144  
(402) 691-5261 (direct dial)  
(402) 691-5270 (fax)  
11988188; 2/25

Printer's Fee \$ 12.37

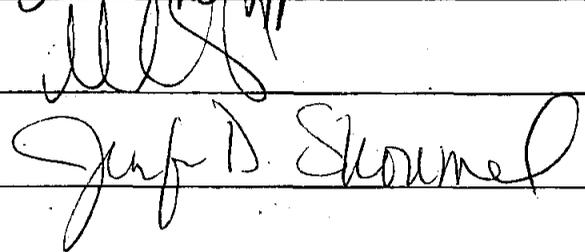
Customer Number: 0005635

Order Number: 11988188

ACKNOWLEDGMENT OF RECEIPT OF  
NOTICE OF MEETING

The undersigned Trustees of Sanitary and Improvement District No. 257 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 8 a.m. on March 3, 2009 at 810 North 96<sup>th</sup> Street, Third Floor, Omaha, Nebraska.

DATED: March 3, 2009

  
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\_\_\_\_\_  
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CERTIFICATE

The undersigned being Clerk of Sanitary and Improvement District No. 257 of Sarpy County, Nebraska hereby certifies that Notice of a Meeting of the Board of Trustees of said District held on March 3, 2009 was given 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 February 25, 2009 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

## BOND RESOLUTION

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 257 of Sarpy County, Nebraska, as follows:

Section 1. The Board of Trustees find and determine that:

Such District was duly organized under the provisions of Section 31-727 to 31-770 R.R.S. Nebraska 1943, as amended; that the Board of Trustees of the District has previously adopted Resolutions of Necessity for the installation of certain improvements, that all of such improvements have been installed and the work completed, has been and is hereby accepted by the Board of Trustees of the District, and special assessments have been levied as provided by law to pay the costs of such improvements, and the District has outstanding construction fund warrants used to pay the cost of such improvements, in the total principal amount of \$4,659,350.90 and \$217,437.87 in accrued interest as of April 1, 2009.

The Chairman and Board of Trustees further find that after applying the money collected from special assessments and all other funds available for the improvements it is now necessary and appropriate for the District to issue bonds in the principal amount of \$3,000,000.00 to provide funds to redeem outstanding construction fund warrants in the principal and interest amount of approximately \$4,876,788.77.

Section 2. All conditions, acts and things required by law to exist or to be done precedent to the issuance of Sanitary and Improvement District bonds to pay for the above improvements and to issue bonds do exist and have been done in due form and time as required by law, and Sanitary and Improvement District No. 257 of Sarpy County, Nebraska is empowered to issue bonds in the amount of \$3,000,000.00 to pay the costs of improvements.

Section 3. For the purposes specified in Section 1 there are hereby ordered issued fully registered bonds of the District in the total principal amount of Three Million Dollars (\$3,000,000.00) which shall be designated as "General Obligation Bonds, Series 2009", (hereinafter referred to as "Series 2009 Bonds") and shall bear interest at the rates per annum and mature on April 1<sup>st</sup> in each of the years and in the principal amounts as follows:

\$3,000,000.00  
Series 2009

Maturing April 1	Principal Amount	Interest Rate
2010	\$90,000	2.300%
2011	90,000	2.600%
2012	95,000	2.850%
2013	100,000	3.100%
2014	100,000	3.350%
2015	105,000	3.550%
2016	110,000	3.750%
2017	115,000	4.000%
2018	120,000	4.250%
2019	125,000	4.500%
2020	130,000	4.750%
2021	140,000	4.900%
2022	145,000	5.000%
2023	150,000	5.100%
2024	160,000	5.200%
2029	<u>1,225,000</u>	5.650%
	<u>\$3,000,000</u>	

provided, however, the Bonds maturing on April 1, 2029 are subject to mandatory sinking fund redemption, commencing on April 1, 2025, and continuing on April 1 of each year thereafter, in part, from moneys required to be deposited by the District into the Bond Fund for such mandatory sinking fund redemptions, which redemptions shall be in the years and for the principal amounts set forth below:

Year of Redemption	Amount Required to be Redeemed
2025	\$170,000
2026	175,000
2027	190,000
2028	200,000
2029 (final maturity)	490,000

Such mandatory sinking fund redemptions shall be at a price equal to 100% of the principal amount redeemed plus interest accrued on the principal amount being redeemed to the date fixed for redemption. The Paying Agent and Registrar shall select the Bonds maturing on April 1,

2029 for mandatory redemption using any random method of selection deemed appropriate by the Paying Agent and Registrar.

Bonds maturing on or after April 1, 2015 are subject to redemption in whole or in part, at any time on or after April 1, 2014 at par and accrued interest, to the date set for redemption, with no redemption premium. If less than all of the Series 2009 Bonds of any maturity are to be redeemed, the Paying Agent and Registrar shall determine, in its sole discretion, in any manner deemed by it to be fair and equitable, the particular bonds or portion of bonds of such maturity of the Series 2009 Bonds to be redeemed.

The Series 2009 Bonds shall be issued in the form of fully registered bonds, in the denomination of \$5,000 or any integral multiple thereof, and may contain such variations, omissions and insertions as are incidental to such differences of series, denomination and form. The bonds initially issued shall be dated April 1, 2009 and bonds issued upon exchanges and transfer of bonds shall be dated so that no gain or loss of interest shall result from such transfer. Each bond shall bear interest from the date thereof and bonds shall be numbered 1 upward, in order of their issuance. Interest on the bonds shall be payable semi-annually on April 1 and October 1 of each year, commencing October 1, 2009. The principal of said bonds shall be payable upon presentation and surrender thereof at the principal corporate trust office of the Teambank N.A., Bellevue, Nebraska, which is hereby designated as Paying Agent and Registrar for the bonds. Interest on said bonds will be paid on each interest payment date by check or draft mailed by the Paying Agent to the person in whose name the ownership of each bond is registered on the books of the Paying Agent and Registrar at the close of business on the 15<sup>th</sup> day of the month immediately preceding each such interest payment date. The principal and interest on said bonds are payable in lawful money of the United States of America.

Section 4. The Series 2009 Bonds shall be executed on behalf of the District with the facsimile signatures of the Chairman and Clerk of the District in office on April 1, 2009. In case

any officer whose facsimile signature shall appear on the bonds ceases to be such officer before the delivery of such bonds, such signature shall, nevertheless, be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

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

At the request of the original purchaser of the Series 2009 Bonds, the District hereby provides and directs that the Series 2009 Bonds may be issued initially in "book-entry-only" form under the services of The Depository Trust Company (the "Depository"), with one typewritten bond per maturity being issued to the Depository. In such connection, said officers are authorized to execute and deliver a Letter of Representation in the form required by the Depository, for and on behalf of the District which shall thereafter govern matters with respect to registration transfer, payment and redemption of the Series 2009 Bonds. Upon the issuance of the Series 2009 Bonds as "book-entry-only" bonds, the following provisions shall apply:

(a) The District and the Paying Agent and Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds the Series 2009 Bonds as securities depository (each, a "Bond Participant") or to any person who is an actual purchaser of a Series 2009 Bond from a Bond Participant while the Series 2009 Bonds are in book-entry form (each, a "Beneficial Owner") with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the Series 2009 Bonds.

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the Series 2009 Bonds, including any notice of redemption, or

(iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the bonds. The Paying Agent and Registrar shall make payments with respect to the Series 2009 Bonds only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such Series 2009 Bonds to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Series 2009 Bond.

(b) Upon receipt by the Paying Agent and Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Paying Agent and Registrar shall issue, transfer and exchange Series 2009 Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the Paying Agent and Registrar to do so, the Paying Agent and Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the District, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the Series 2009 Bonds or (ii) to make available Series 2009 Bonds registered in whatever the name or names the Beneficial Owners transferring or exchanging such Series 2009 Bonds shall designate.

(c) If the District determines that it is desirable that certificates representing the Series 2009 Bonds be delivered to the ultimate Beneficial Owners of the Series 2009 Bonds and so notifies the Paying Agent and Registrar in writing, the Paying Agent and Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bond

certificates representing the Series 2009 Bonds. In such event, the Paying Agent and Registrar shall issue, transfer and exchange bond certificates representing the Series 2009 Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

(d) Notwithstanding any other provision of this resolution to the contrary, so long as any Series 2009 Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Series 2009 Bond and all notices with respect to such Series 2009 Bonds shall be made and given, respectively, to the Depository as provided in the Letter of Representation.

(e) Registered ownership of the Series 2009 Bonds may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Series 2009 Bonds may be delivered in physical form to the following:

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

(f) In the event of any partial redemption of a Series 2009 Bond unless and until such partially redeemed Series 2009 Bonds has been replaced in accordance with the provisions of Section 5 of this Resolution, the books and records of the Paying Agent and Registrar shall govern and establish the principal amount of such Series 2009 Bond as is then outstanding and all of the Series 2009 Bonds issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository resigns and is not replaced, the District shall immediately provide a supply of printed bond certificates for issuance upon the transfers from the Depository and subsequent transfers or in the event of partial redemption. In the event that such supply of bond certificates shall be insufficient to meet the requirements of the Registrar for issuance of

replacement Series 2009 Bonds upon transfer or partial redemption, the District agrees to order printed an additional supply of bond certificates and to direct their execution by facsimile or manual signatures of its then duly qualified and acting Chairman and Clerk. In case any officer whose signature or facsimile thereof shall appear on any Series 2009 Bond shall cease to be such officer before the delivery of such Series 2009 Bond (including bond certificates delivered to the Registrar for issuance upon transfer or partial redemption), such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Series 2009 Bond.

Section 5. The District and the Paying Agent and Registrar may treat the registered owner of any bond as the absolute owner of such bond for the purpose of making payment thereof and for all other purposes and neither the District nor the Paying Agent and Registrar shall be bound by any notice or knowledge to the contrary, whether such bonds shall be overdue or not. All payments of or on account of interest to any registered owner of any bond and all payments of or on account of principal to the registered owner of any bond shall be valid and effectual and shall be a discharge of the District and the Paying Agent and Registrar, in respect of the liability upon the bond or claim for interest, as the case may be, to the extent of the sum or sums paid.

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

maturity, dated so there shall result no gain or loss of interest as a result of such transfer. To the extent of denominations authorized for bonds by the terms of this Bond Resolution, one bond may be transferred for several other bonds of this issue, series, interest rate and maturity, and for a like aggregate principal amount and several such bonds of this issue may be transferred for one or several such bonds, respectively, of this issue, series, interest rate and maturity and for a like aggregate principal amount.

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

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

Section 6. Notice of redemption of any bonds shall be given by first class mail to the registered owner of such bond, addressed to his or her registered address and placed in the mail not less than 30 nor more than 60 days prior to the date fixed for redemption. Such notice shall specify the numbers of the bonds called for redemption, the redemption date and the place where the redemption amount will be payable, and in the case of bonds to be redeemed in part only, such notice shall specify the respective portion of the principal amount thereof to be redeemed. If funds sufficient for such redemption shall be held by the Paying Agent and Registrar on the date fixed for redemption and such notice shall have been given, the bonds or the portion thereof thus called for redemption shall not bear interest after the date fixed for redemption.

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

be subject to redemption in part in a principal amount equal to \$5,000 or any integral multiple thereof.

Section 7. The District agrees that it will collect all special assessments levied against the property within the District and will cause the same to be set aside and constitute a sinking fund for the payment of the interest on and principal of bonds and construction warrants of the District now or hereafter issued and outstanding. The District further agrees that it will cause to be levied annually upon all the taxable property in the District, a tax which, together with such sinking fund, will be sufficient to meet the payment of interest on and principal of these bonds and other bonds issued by the District, as such interest and principal become due.

The Clerk shall make and certify in duplicate a complete transcript and statement of all proceedings had and done by the District precedent to the issuance of said bonds, which shall be delivered to the bond purchaser. The Clerk shall cause the bonds to be registered with the Auditor of Public Accounts, as provided by law.

Section 8. Teambank N.A., Bellevue, Nebraska, is hereby appointed as Paying Agent and Registrar for the Series 2009 Bonds. The Chairman and Clerk of this District are hereby authorized to execute and deliver an agreement with said Paying Agent and Registrar, setting forth the respective duties of the parties in such form as the Chairman and Clerk shall determine. The District agrees to pay the fees and expenses of said Paying Agent and Registrar, on or before any interest or principal payment date or any date upon which the Bonds are to be redeemed. The District shall transfer to the Paying Agent and Registrar funds sufficient to pay the principal and interest due on such payment or redemption date and the Chairman and Clerk then serving are hereby authorized and directed, without further authorization or direction, to make such transfers of funds and draw warrants upon the County Treasurer, as Treasurer of the District, in such amounts and at such times as shall be necessary to provide to the Paying Agent and Registrar funds sufficient for such purpose.

Section 9. The Series 2009 Bonds shall be in substantially the following form, with such modifications as shall be necessary or advisable to comply with the terms of this Bond Resolution.

**UNITED STATES OF AMERICA  
STATE OF NEBRASKA  
SANITARY AND IMPROVEMENT DISTRICT NO. 257  
OF SARPY COUNTY, NEBRASKA  
GENERAL OBLIGATION BOND**

**SERIES 2009**

R- \_\_\_\_\_ \$ \_\_\_\_\_

Interest Rate _____ %	Maturity Date April 1	Date of Original Issue April 1, 2009
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Registered Owner: Cede & Co.

Cusip:

Principal Amount:

Dollars:

***KNOW ALL MEN BY THESE PRESENTS:*** That Sanitary and Improvement District No. 257 of Sarpy County, Nebraska, being organized and existing under Chapter 31, Article 7, Reissue Revised Statutes of Nebraska, 1943, as amended, hereby acknowledges itself to owe and for value received promises to pay to the registered owner specified above, or registered assigns, on the maturity date specified above (unless sooner redeemed), the principal sum specified above upon surrender of this bond, and to pay interest on said sum from date hereof to maturity or earlier redemption at the rate per annum specified above, payable October 1, 2009 and semi-annually on the 1<sup>st</sup> day of April and October of each year. Said interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The principal of and premium, if any, on this bond is payable upon presentation and surrender hereof at the principal corporate trust office of the Teambank N.A., Bellevue, Nebraska, as Paying Agent and Registrar. Interest on this bond will be paid on each interest payment date by check or draft mailed to the person in whose name this bond is registered on the books of the Paying Agent and Registrar at the close of business on the 15<sup>th</sup> of the month immediately preceding such interest payment date. Interest in default shall be paid to the registered owner hereof as of any special record date designated by the Paying Agent and Registrar. The principal of and premium, if any, and interest on this bond are payable in lawful money of the United States of America; and for the prompt payment of

such principal and interest, as the same become due, the full faith, credit and resources of said District are hereby irrevocably pledged.

The Bonds maturing as term bonds on April 1, 2029 are subject to mandatory sinking fund redemption, commencing on April 1, 2025, and continuing on April 1 of each year thereafter, in part, from moneys required to be deposited by the District into the Bond Fund for such mandatory sinking fund redemptions, which redemptions shall be in the years and for the principal amounts set forth below:

Year of Redemption	Amount Required to be Redeemed
2025	
2026	
2027	
2028	
2029 (final maturity)	

Such mandatory sinking fund redemptions shall be at a price equal to 100% of the principal amount redeemed plus interest accrued on the principal amount being redeemed to the date fixed for redemption. The Paying Agent and Registrar shall select the Bonds maturing on April 1, 2029 for mandatory redemption using any random method of selection deemed appropriate by the Paying Agent and Registrar.

Bonds maturing April 1, 2015 and thereafter are subject to redemption, in whole or in part at any time on or after April 1, 2014 at par and accrued interest to the date set for redemption, with no redemption premium.

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

Notice of redemption of this bond or any portion hereof shall be given by first class mail to the registered owner addressed to his or her last registered address and placed in the mail not less than 30 days prior to the date fixed for redemption. If funds sufficient for such redemption

shall be held by the Paying Agent on the date fixed for redemption and such notice shall have been given, this bond or the portion thus called for redemption shall not bear interest after the date fixed for redemption.

This bond is one of an issue of bonds, all originally dated April 1, 2009 and of like tenor herewith except as to amount, date of maturity, and rate of interest, in the total principal amount of Three Million Dollars (\$3,000,000.00) issued by said District for the purpose of paying a portion of the cost of construction of certain improvements in and for the District, and warrants issued in connection therewith in strict compliance with the provisions of Sections 31-727 to 31-770, Reissue Revised Statutes of Nebraska, 1943, as amended and the statutes applicable thereof; and the issuance of said bonds has been duly authorized by proceedings duly had and Bond Resolution duly passed and adopted by the Chairman and Board of Trustees of said District, and approved by the District Court of Sarpy County, Nebraska in an action brought for that purpose.

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

This bond is transferable by the registered owner or his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar upon surrender and cancellation of this bond, and thereupon a new bond (or bonds) in the same principal amount (or in any multiple of \$5,000) and with the same interest rate and maturity will be issued to the transferee as provided in the Bond Resolution. The District and Paying Agent and Registrar and any other person may treat this person in whose name this bond is registered as the absolute owner hereof

for the purpose of receiving payment hereof and for all other purposes, and shall not be affected by any notice to the contrary whether this bond be overdue or not.

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

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

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

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

***IN WITNESS WHEREOF***, Sanitary and Improvement District No. 257 of Sarpy County, Nebraska, has caused this bond to be executed on its behalf with the facsimile signatures of its Chairman and Clerk, all as of the date specified above.

SANITARY AND IMPROVEMENT DISTRICT  
NO. 257 OF SARPY COUNTY, NEBRASKA

---

Chairman

*ATTEST:*

---

Clerk

**CERTIFICATE OF AUTHENTICATION**

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

Teambank N.A.  
Bellevue, Nebraska

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

**ASSIGNMENT**

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

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

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

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

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

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

Section 10. Said bonds shall be and are hereby sold to Ameritas Investment Corp., at a price equal to 90.00% of the principal amount thereof, plus accrued interest to date of delivery, which purchase price shall be paid to the County Treasurer of Sarpy County, Nebraska and applied as provided in Section 11.

Section 11. All accrued interest received from the sale of the Series 2009 Bonds shall be applied to pay the first interest falling due on said Series 2009 Bonds. All of the net proceeds shall be paid into the Bond Fund of the District. Said proceeds, along with cash from the District's Bond Fund shall be applied to the payment of a portion of the expenses of the issue of Series 2009 bonds and to the payment and redemption of construction fund warrants of the District.

Section 12. Upon receipt by the Paying Agent and Registrar of evidence satisfactory to it that the purchase price for the Series 2009 Bonds has been paid to the Sarpy County Treasurer, said Paying Agent and Registrar shall deliver the Series 2009 Bonds to the purchaser named in Section 10 hereof.

Section 13. Sanitary and Improvement District No. 257 of Sarpy County, Nebraska, hereby covenants to the purchasers and holders of the Series 2009 Bonds that it will make no use of the proceeds of the Series 2009 Bonds which would cause the Series 2009 Bonds to be arbitrage bonds within the meaning of Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and further covenants to comply with said Sections 103 and 148 and all applicable regulations thereunder throughout the term of said bond issue. The District hereby covenants and agrees as follows: (1) to take all actions necessary under current federal law to maintain the tax-exempt status (as to taxpayers generally) of interest on the Series 2009 Bonds; and (b) to the extent that it may lawfully do so, the District hereby designates the Series 2009 Bonds as its "qualified tax-exempt obligations" under Section 265(b)(3)(B)(i)(III) of the Internal

Revenue Code of 1986 as amended and covenants and warrants that the District does not reasonably expect to issue warrants or bonds or other obligations aggregating in the principal amount of more than \$5,000,000 during the calendar year in which the Series 2009 Bonds are issued.

Section 14. Sanitary and Improvement District No. 257 of Sarpy County, Nebraska, hereby covenants and agrees as follows: that the facilities for which the Series 2009 Bonds are issued are for essential governmental functions and are designated to serve members of the general public on an equal basis; that there are no persons with rights to use said facilities other than as members of the general public; that ownership and operation of said facilities is with the District or another political subdivision; that none of the proceeds of the Series 2009 Bonds will be loaned to any person and to the extent that special assessments have been or are levied for any of said facilities, such special assessments have been or are to be levied under Nebraska law as a matter of general application to all property specially benefited by such facilities in the District; that the development of the land in the District is for residential or commercial use; that the development of the land in the District for sale and occupation by the general public is proceeding with reasonable speed; and that the District hereby authorizes and directs the Chairman or Clerk to file, when due, an information reporting form pursuant to Section 149(e) of the Internal Revenue Code of 1986 pertaining to the Series 2009 Bonds.

Section 15.

(a) The District does hereby covenant and agree for the benefit of the holders and beneficial owners of the District's bonds (the "Bonds") to the undertaking required by Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 C.F.R. § 240.15c2-12) (the "Rule"). Capitalized terms used in this Section and not otherwise defined in this Resolution shall have the meanings assigned such terms in subsection (d) hereof. It being the intention of the District that there be full and complete compliance with the Rule, this Section shall be construed in accordance with the written interpretative guidance and no-action letters published from time to time by the Securities and Exchange Commission and its staff with respect to the Rule.

(b) The District undertakes to provide the following information as provided in this Section:

- (1) Annual Financial Information;
- (2) Audited Financial Statements, if any; and

(3) Material Event Notices.

(c)(1) The District shall while any Bonds are Outstanding provide the Annual Financial Information on or before the date which is 270 days after the end of each fiscal year of the District (the "Report Date") to each then existing NRMSIR and the SD, if any. The District shall include with each submission of Annual Financial Information a written representation to the effect that the Annual Financial Information is the Annual Financial Information required by this Section and that it complies with the applicable requirements of this Section and that it has been provided to each then existing NRMSIR and the SD, if any. If the District changes its fiscal year, it shall provide written notice of the change of fiscal year to each then existing NRMSIR or the MSRB and the SD, if any. It shall be sufficient if the District provides to each then existing NRMSIR and the SD, if any, any or all of the Annual Financial Information by specific reference to documents previously provided to each NRMSIR and the SD, if any, or filed with the Securities and Exchange Commission and, if such a document is a final official statement within the meaning of the Rule, available from the MSRB.

(2) If not provided as part of the Annual Financial Information, the District shall provide the Audited Financial Statements when and if available while any Bonds are Outstanding to each then existing NRMSIR and the SD, if any.

(3) If a Material Event occurs while any Bonds are Outstanding, the District shall provide a Material Event Notice in a timely manner to each then existing NRMSIR or the MSRB and the SD, if any. Each Material Event Notice shall be so captioned and shall prominently state the date, title and CUSIP numbers of the Bonds.

(4) The District shall provide in a timely manner to each then existing NRMSIR or the MSRB and to the SD, if any, notice of any failure by the District while any Bonds are Outstanding to provide to the NRMSIRs and the SD, if any, Annual Financial Information on or before the Report Date.

Any filing under this Section may be made solely by transmitting such filing to the Central Post Office, DisclosureUSA established by the Texas Municipal Advisory Council (the "MAC") as provided at <http://www.disclosureusa.org> unless the United States Securities and Exchange Commission has withdrawn the interpretive advice in its letter to the MAC dated September 7, 2004.

(d) The following are the definitions of the capitalized terms used in this Section and not otherwise defined in this Resolution:

(1) “*Annual Financial Information*” means the financial information or operating data with respect to the District, provided at least annually, of the type included under the caption “THE DISTRICT” in the final official statement with respect to the Bonds, and in Appendix B thereto. The financial statements included in the Annual Financial Information shall be prepared in accordance with generally accepted accounting principles (“GAAP”) for governmental units as prescribed by the Government Accounting Standards Board (“GASB”). Such financial statements may, but are not required to be, Audited Financial Statements.

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

(3) “*Material Event*” means any of the following events, if material, with respect to the Bonds:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
- (vii) Modifications to rights of Bondholders;
- (viii) Unscheduled Bond calls;
- (ix) Defeasances;
- (x) Release, substitution or sale of property securing repayment of the Bonds; and
- (xi) Rating changes.

(4) “*Material Event Notice*” means written or electronic notice of a Material Event.

(5) “MSRB” means the Municipal Securities Rulemaking Board.

(6) “NRMSIRs” means, as of any date, all Nationally Recognized Municipal Securities Information Repositories then recognized by the Commission for purposes of the Rule. Beginning July 1, 2009, the sole NRMSIR will be the Municipal Securities Rulemaking Board; Email: emma.msrb.org. Reference is made to Commission Release No. 34-59062, December 8, 2008 (the “Release”) relating to the MSRB’s Electronic Municipal Market Access (“EMMA”) system for municipal securities disclosure that becomes effective on July 1, 2009. To the extent applicable to its undertakings in this Section, the District shall comply with the Release and with EMMA.

(7) “SD” means a state information depository as operated or designated by the State of Nebraska and recognized by the Securities and Exchange Commission by no-action letter as such for the purposes referred to in the Rule. As of the date of this Resolution, there is not an SD in the State of Nebraska.

(e)(1) The continuing obligation hereunder of the District to provide Annual Financial Information, Audited Financial Statements, if any, and Material Event Notices shall terminate immediately once the Bonds no longer are Outstanding. This Section, or any provision hereof, shall be null and void in the event that the District obtains an opinion of nationally recognized bond counsel to the effect that those portions of the Rule which require this Section, or any such provision, are invalid, have been repealed retroactively or otherwise do not apply to the Bonds, provided that the District shall have provided notice of such delivery and the cancellation of this Section to each then existing NRMSIR or the MSRB and the SD, if any.

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

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

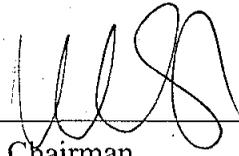
(ii) This Section, as amended, would have complied with the requirements of the Rule at the time of the primary offering, after taking

into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

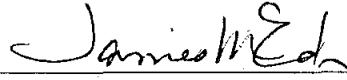
(iii) The amendment does not materially impair the interests of Bondholders, as determined either by parties unaffiliated with the District (such as nationally recognized bond counsel), or by approving vote of Bondholders pursuant to the terms of the Resolution at the time of the amendment.

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

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



Chairman



Clerk

DOCS/900733.2

## PAYING AGENT AND REGISTRAR AGREEMENT

This Agreement made and entered into this 3rd day of March, 2009, by and between Sanitary and Improvement District No. 257 of Sarpy County, Nebraska (the "District") and Teambank N.A., Bellevue, Nebraska (the "Registrar").

### WITNESSETH:

**WHEREAS**, the District has authorized the issuance of \$3,000,000 of its General Obligation Bonds, Series 2009, dated April 1, 2009 (the "Series 2009 Bonds"), by a Bond Resolution adopted at a meeting held on March 3<sup>rd</sup>, 2009 (the "Resolution") and requires the services of a paying agent and registrar for said issue; and

**WHEREAS**, the Registrar is willing to provide services as paying agent and registrar pursuant to the terms of this Agreement and the Resolution in consideration for the compensation described in this Agreement.

**NOW, THEREFORE**, the District and the Registrar do hereby agree as follows:

1. The Registrar agrees that it shall maintain on behalf of the District books of record in which the registered owners of the Series 2009 Bonds and their registered addresses shall be duly recorded.

2. Registrar agrees that it shall serve as paying agent for the District in making the payments of principal and interest falling due on the Series 2009 Bonds. The District shall, not later than five days before each interest and principal payment date on the Series 2009 Bonds, deposit with the Registrar an amount sufficient to make such payment and the Registrar shall apply such deposit by mailing a check or draft to each of the registered owners of the Series 2009 Bonds as shown on the books of record maintained pursuant to paragraph 1 hereof for the appropriate amounts of principal and interest due on each respective bond and pay principal and interest upon presentation of each respective bond in accordance with the terms of the Resolution. The provisions of this paragraph 2 are subject to the provisions set forth in paragraph 15 hereof with respect to the Series 2009 Bonds, as and to the extent that the Series 2009 Bonds are issued and outstanding as "book-entry only" bonds.

3. Registrar hereby accepts and agrees to perform all duties directed by the Resolution to be performed by the "Registrar" as defined in the Resolution and the terms of the Resolution are hereby incorporated by reference and a copy of the Resolution is attached hereto as Exhibit "A".

4. The District shall furnish to the Registrar a sufficient supply of forms in blank of Series 2009 Bonds to be issued upon transfer or partial redemption, signed by the facsimile signatures of the Chairman and Clerk and shall renew such supply upon request by the Registrar.

5. The Registrar shall make the initial registration of the Series 2009 Bonds upon written direction from the original purchaser thereof as designated in the Resolution.

6. Transfer of the Series 2009 Bonds shall be registered and new Series 2009 Bonds issued in replacement thereof, pursuant to the limitations prescribed in the Resolution, upon

surrender to the Registrar of any outstanding Series 2009 Bonds accompanied by an assignment for transfer in such manner and form as the Registrar may deem necessary or appropriate to evidence compliance with all applicable laws relating to the collection of taxes. In registering transfer of the Series 2009 Bonds, the Registrar may rely upon the Uniform Commercial Code or any other statutes which in the opinion of counsel protect the Registrar and the District in not requiring complete documentation, in registering bonds without inquiry into adverse claims, in delaying registration for purposes of such inquiry, or in refusing registration where in Registrar's judgment an adverse claim requires such refusal.

7. As provided by law, the books of registration maintained by the Registrar shall not be deemed public records and shall be available for inspection solely pursuant to a court order or a subpoena of any governmental agency having jurisdiction to issue such subpoena.

8. At least annually, the Registrar shall give a report to the District accounting for all funds received and disbursements made. The Registrar shall maintain customary records in connection with its exercise of its duties under this Agreement and the Resolution.

9. At any time the Registrar may apply to the District for instructions and may consult with the District's attorney or the Registrar's own counsel in respect to any matter arising in connection with its duties under this Agreement and the Resolution and the Registrar shall not be liable or accountable for any action taken or omitted by it in good faith in accordance with such instructions or with the option of such counsel. The Registrar may rely on any paper or document reasonably believed by it to be genuine and to have been signed by the proper person or persons.

10. The District hereby agrees to pay any expense reasonably incurred by the Registrar in connection with the performance of its duties under this Agreement and the Resolution including counsel fees, and in addition shall pay to the Registrar as compensation for its services as follows:

**SEE ATTACHED**

11. Any corporation or association into which the Registrar may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation, or transfer to which it is a party, shall, ipso facto, be and become successor Registrar hereunder and vested with all of the trusts, powers, discretions, immunities, privileges, and all other matters as was its predecessor, without the execution or filing of any instruments or any further act, deed, or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

12. The District shall have the right to remove the Registrar only in the event of a material breach of the Registrar's duties under this Agreement and the Resolution. The Registrar may resign upon not less than thirty days' notice to the District. In either such event, the District shall have the right to designate a successor and the Registrar hereby agrees that it shall turn over all of its records with respect to the Series 2009 Bonds to any such successor upon request by the District.

13. This Agreement shall terminate when the Series 2009 Bonds have been paid in full. The Registrar shall have no duties with respect to the investment of monies paid to it under

this Agreement and the Resolution, except as may be otherwise agreed between the Registrar and the District. Any deposits of such monies shall be either fully insured by insurance by the Federal Deposit Insurance Corporation or fully secured in the manner required by law for deposit of funds of the District. Any such deposit may be in an account maintained with the Registrar.

14. If any one or more of the covenants or agreements to be performed by either of the parties to this Agreement shall be determined by a court of competent jurisdiction to be unenforceable, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements contained herein and shall in no way affect the validity of the remaining provisions of this Agreement.

15. Under the terms of the Resolution, the Bonds are to be issued initially as "book-entry-only" bonds using the services of The Depository Trust Company (the "Depository") and initially the entire issue of the Series 2009 Bonds shall be registered in the name of Cede & Co., as nominee for the Depository, with one typewritten bond for each separate stated maturity. Payment of semiannual interest for any Series 2009 Bond registered as of each Record Date in the name of Cede & Co. shall be made by wire transfer in accordance with the Depository's standard procedures as in effect from time to time. The Registrar agrees that it will execute and observe the terms and conditions of the Letter of Representations (the "Letter of Representations") as authorized by the Resolution. The Letter of Representations may be in the form of separate undertakings and/or a blanket letter executed by the Registrar and the District in connection with services provided by the Depository.

The Registrar and the District may treat the Depository (or its nominee) as the sole and exclusive owner of the Series 2009 Bonds registered in its name for the purposes of payment of the principal of or interest on the Series 2009 Bonds, selecting the Series 2009 Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to bondholders under the Resolution, registering the transfer of Series 2009 Bonds, obtaining any consent or other action to be taken by bondholders and for all other purposes whatsoever, and neither the Registrar nor the District shall be affected by any notice to the contrary. Neither the Registrar nor the District shall have any responsibility or obligation to any participant of the Depository ("Participant"), any person claiming a beneficial ownership interest in the Series 2009 Bonds under or through the Depository or any Participant, or any other person which is not shown on the registration books of the Registrar as being a bondholder, with respect to the accuracy of any records maintained by the Depository or any Participant; the payment by the Depository or any Participant of any amount in respect of the principal of or interest on the Bonds; any notice which is permitted or required to be given to bondholders under the Resolution; the selection by the Depository or any Participant of any person to receive payment in the event of a partial redemption of the Series 2009 Bonds; or any consent given or other action taken by the Depository as bondholder. The Registrar shall pay all principal of and interest on the Series 2009 Bonds only to the Depository, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal of and interest on the Series 2009 Bonds to the extent of the sum or sums so paid. Except under the conditions directed below, no person other than the Depository shall receive an authenticated Series 2009 Bond for each separate stated maturity evidencing the obligation of the District to make payments of principal of and interest pursuant to the Resolution. Upon delivery by the Depository to the Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in the place of Cede & Co., and subject to the provisions in the Resolution with respect to Record Dates, the term "Cede & Co." in this Agreement shall refer to such new nominee of the Depository. If the Depository gives notice to the District or the Registrar pursuant to the Letter of Representations that it will discontinue providing its services as securities depository with respect

to the Series 2009 Bonds, the District shall either appoint a successor securities depository or terminate the book-entry system for the Series 2009 Bonds under the following conditions:

(i) Any successor securities depository must be a clearing agency registered with the Securities and Exchange Commission pursuant to Section 17A of the Securities Exchange Act of 1934 and must enter into an agreement with the District and the Registrar agreeing to act as the depository and clearing agency for all the Series 2009 Bonds. After such agreement has become effective, the Depository shall present the Series 2009 Bonds for registration of transfer in accordance with the Resolution and the Registrar shall register them in the name of the successor securities depository or its nominee. If a successor securities depository has not accepted such position prior to the effective date of the Depository's termination of its services, the book-entry system shall automatically terminate.

(ii) If the District elects to terminate the book-entry system for the Series 2009 Bonds, it shall so notify the Registrar in writing. Thereafter, upon presentation of the Series 2009 Bonds, or any of them, by the Depository or its nominee to the Registrar for registration of transfer in accordance with the Resolution, the Registrar shall register the transfer in accordance with the Resolution and all provisions of this paragraph 15 shall immediately cease to be in effect, subject to the provisions set forth below.

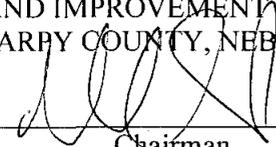
The District may elect to terminate the book-entry system for the Series 2009 Bonds at any time by giving written notice to the Depository and the Registrar. On the effective date of such termination, the provisions of this paragraph 15 shall cease to be in effect, except that the Registrar shall continue to comply with applicable provisions of the Letter of Representations with respect to Series 2009 Bonds as to which the Depository remains the registered owner. After such termination, the Registrar shall, upon presentation of Series 2009 Bonds by the Depository or its nominee for registration of transfer or exchange in accordance with the Resolution, make such transfer or exchange in accordance with said Resolution. Upon the appointment of a successor securities depository or termination of the book-entry system, the Registrar shall give notice of such event to the registered owners of Series 2009 Bonds (through the Depository) and (1) of the name and address of the successor securities depository or (2) that Series 2009 Bonds may now be obtained by the beneficial owners of the Series 2009 Bonds, or their nominees, upon proper instructions being given to the Depository by the relevant Participant and compliance by the Depository with the provisions of the Resolution regarding registration of transfers. Notwithstanding any other provision of this Agreement to the contrary, so long as any Series 2009 Bond is registered in the name of Cede & Co., as nominee of the Depository (or any successor nominee), all payments with respect to the principal of and interest on such Series 2009 Bond and all notices with respect to such Series 2009 Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations. In connection with any notice or other communication to be provided to bondholders pursuant to the Resolution by the District or the Registrar with respect to any consent or other action to be taken by bondholders, the District or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

16. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

17. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

**IN WITNESS WHEREOF**, the parties hereto have each caused this Paying Agent and Registrar Agreement to be executed by their duly authorized officers and attested as of the date first above written.

SANITARY AND IMPROVEMENT DISTRICT  
NO. 257 OF SARPY COUNTY, NEBRASKA

By:  \_\_\_\_\_  
Chairman

*ATTEST:*

 \_\_\_\_\_  
Clerk

TEAMBANK N.A.  
BELLEVUE, NEBRASKA  
PAYING AGENT AND REGISTRAR

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



40 Years!  
Quality and Client Satisfaction

E&A CONSULTING GROUP, INC.  
ENGINEERING • PLANNING • FIELD SERVICES

330 NORTH 117TH STREET  
OMAHA, NE 68154-2509

www.eacg.com

PHONE: (402) 895-4700  
FAX: (402) 895-3599

Sarpy County SID # 257  
Mr. John Fullenkamp, Attorney  
11440 West Center Road  
Omaha, NE 68144

Date: January 24, 2009  
Invoice No.: 17671  
Client No.: 36565  
Project No.: 2004045.01

Project Stonecrest/ Meridian Park

For Professional Services:

\*\*\*\*\*

In connection with Stonecrest/ Meridian Park Addition through January 4, 2009, in accordance with our contract with the District:

SPECIAL ENGINEERING SERVICES

Assessments- Meridian Park (San. Storm Paving IV)

Principal	3.00	Hrs. @	156.00	468.00
		Subtotal		<u>468.00</u>

Easements

Tech. III	1.00	Hrs. @	65.00	65.00
		Subtotal		<u>65.00</u>

Sediment Basin "B" Removal, Resident Services & Construction Staking

Engineer V	6.25	Hrs. @	105.00	656.25
Tech. IV	0.50	Hrs. @	75.00	37.50
Admin. Assist.	0.50	Hrs. @	52.00	26.00
		Subtotal		<u>719.75</u>

Sanitary, Storm Sewer and Pavment - Section IV, Resident Services & Construction Staking

Tech. IV	1.00	Hrs. @	75.00	75.00
		Subtotal		<u>75.00</u>

Tech. IV	2.00	Hrs. @	75.00	150.00
Const. Manager I	1.75	Hrs. @	80.00	140.00
		Subtotal		<u>290.00</u>

DIRECT REIMBURSABLE EXPENSES

Mileage Per Diem				15.44
		Subtotal, Expenses		<u>15.44</u>

**Total Amount, This Invoice** 1,633.19

Jeffrey D. Elliott, P.E.  
Project Manager

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

Sarpy County SID #257  
c/o Mr. John Fullenkamp, Attorney  
11440 West Center Road  
Omaha, NE 68144

February 20, 2009  
Project No: P2004.045.000  
Invoice No: 108468

Project P2004.045.000 Stonecrest / Meridan--SW of 156th Street & Giles Road--District Maintenance

**Professional Services from January 5, 2009 to February 1, 2009**

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Phase	196	Erosion Control		
<b>Professional Personnel</b>				
		<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Erosion Control Specialist I		3.00	60.00	180.00
Erosion Control Specialist III		.75	84.00	63.00
Totals		3.75		243.00
<b>Total Labor</b>				<b>243.00</b>
<b>Total this Phase</b>				<b>\$243.00</b>

---

Phase	411	Park Construction		
<b>Professional Personnel</b>				
		<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Landscape Architect		2.00	94.00	188.00
Const. Depart. Manager III		1.00	110.00	110.00
Totals		3.00		298.00
<b>Total Labor</b>				<b>298.00</b>
<b>Total this Phase</b>				<b>\$298.00</b>

---

Phase	440	Repairs/Maintenance		
<b>Professional Personnel</b>				
		<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Engineer VIII		.50	125.00	62.50
Admin Assistant Const.		.75	52.00	39.00
Engineer III		1.50	85.00	127.50
Const. Depart. Manager I		2.50	80.00	200.00
Const. Depart. Manager III		2.00	110.00	220.00

---

Totals	7.25	649.00	
<b>Total Labor</b>			<b>649.00</b>
<b>Total this Phase</b>			<b>\$649.00</b>

Phase 480 Signs/Traffic Signals

**Professional Personnel**

	Hours	Rate	Amount
Const. Depart. Manager III	1.00	110.00	110.00
Totals	1.00		110.00
<b>Total Labor</b>			<b>110.00</b>
<b>Total this Phase</b>			<b>\$110.00</b>

Phase 498 Sewer-Sanitary Construct

**Professional Personnel**

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

Phase 999 Expenses

**Reimbursable Expenses**

Mileage/Per Diem		30.22	
<b>Total Reimbursables</b>		<b>30.22</b>	<b>30.22</b>
<b>Total this Phase</b>			<b>\$30.22</b>
<b>Total this Invoice</b>			<b>\$1,385.22</b>

Approved:



Thomas Rasmussen

**Chastain-Otis Inc.**

9394 West Dodge Road Suite 150  
Omaha, NE 68114-3319  
Phone : 402-397-2500 Fax : 402-397-2467

<b>INVOICE #</b>		<b>19065</b>	<b>Page 1</b>
<b>ACCOUNT NO.</b>	<b>CSR</b>	<b>DATE</b>	
SID25-S	SC	02/04/09	
<b>PRODUCER</b>			
David R. Chastain, CLU,CPCU			

**SID#257**

c/o Fullenkamp, Doyle, & Jobeun  
11440 West Center Road  
Omaha, NE 68144

itm #	Due Date	Trm	Type	Policy #	Description	Amount
396012	02/04/09	AUD	GL-S	CMPNEG0309	Audit 8-10-07/08.	\$ 571.00

Additional due to no expenses estimated and actual expense of \$100227 operating and \$64955 sub expense.

Invoice Balance: \$ 571.00



10820 Harney Street  
 Omaha NE 68154  
 (402) 330-5600

**FINAL AUDIT**  
 COLUMBIA NATIONAL INSURANCE CO

POLICY NUMBER: **CMPNEG0309**  
 RENEWAL OF: **CMPNEG0309**

Named Insured and Mailing Address:  
 SID #257  
 C-O FULLENKAMP, DOYLE &  
 11440 WEST CENTER ROAD  
 OMAHA NE 68144

Agent and Mailing Address: Agent: 18008 -  
 CHASTAIN-OTIS, INC.  
 9394 WEST DODGE RD STE 150  
 OMAHA NE 68114-3319  
 402-397-8130

AGENT DAVID R CHASTAIN

Policy Period: From **08/10/2007** to **08/10/2008** at 12:01 a.m. Standard Time at the mailing address shown above.

IN RETURN FOR THE PAYMENT OF THE PREMIUM AND SUBJECT TO ALL THE TERMS OF THIS POLICY,  
 WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.

Audit Type: Voluntary  
 Audit Period: From: 08-10-2007 To: 08-10-2008

Description	Class Code	Exposure	Rate		Premium	
			Prem Ops	Prod/Comp Ops	Prem Ops	Prod/Comp
Audit Period: 08-10-2007 - 08-10-2008						
State: NE						
Federal Terrorism - CAT		0			26	
Location: 001/001						
GOVERNMENTAL-POP-UNDER 2,500	44100	100227	2.631		264	
REAL ESTATE DEVELOPMENT PROPERTY	47051	162	7.303		1,183	
STREETS, ROADS, HIGHWAYS OR BRIDGES	48727	0	7.303			
CONTR. SUBCONTR. WORK - STREET OR HIGHWA	91589	64955	.689	.975	45	63
Products Minimum Difference						191
Audit Period Summary					\$ 1,518	\$ 254
<b>Total Adjusted Premium</b>						<b>\$1,772.00</b>
<b>Total Deposit Premium</b>						<b>\$1,201.00</b>
<b>Total Addl/Return Premium</b>						<b>\$571.00</b>

**Centennial Enterprises, Inc.**  
**22879 Centennial Rd.**  
**Gretna, NE 68028**

**Invoice**

**RECEIVED**  
 Date: 11/5/2008  
 Invoice #: 50222  
 BY: \_\_\_\_\_

Bill To  
 Meridian Park SID 257  
 E & A Consulting Group, Inc.  
 330 North 117th Street  
 Omaha, Ne 68154

Quantity	Description	Rate	Amount
4	Perform mowing of parks and ROW's on 10/9/08, 10/16/08, 10/20/08, and 10/27/08.	137.50	550.00
1	Trimming on 10/16/08.	15.00	15.00
5.5	Furnish and apply fertilizer on 10/20/08.	25.00	137.50

Approved by E & A Consulting Group, Inc.  
 Date: 2-4-09  
 Initials: TR  
 SID No. 257  
 Project No. 2004045.000

	<b>Total</b>	<b>\$702.50</b>
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Approved by E & A Consulting Group, Inc.	
Date:	2-4-09
Initials:	TR
SID No.	257
Project No.	2004.045.000

LawnSmith & Co., Inc.  
 3731 State Street  
 Omaha, NE 68112-1648  
 (402) 453-6200  
 FAX 453-6278

1-20-09

E & A Consulting Group, Inc.  
 330 North 117<sup>th</sup> Street  
 Omaha, NE 68154-2509

Attn: Mr. Robert Wright

FAX 895-3599

S.I.D. No. 257, Sarpy County, NE

Stonecrest

E & A Project No. 2004.045.000

1-12-09 and handle guards 1-20-09

Park Maintenance Repairs  
 Per quote of 12-22-08

Slide, riders, graffiti, sand

\$265.00

*Inspected 1/29/09  
 ok to pay  
 Rgw*

Submitted by:

*Jane Smith*  
 LawnSmith & Co., Inc. OP



GROUNDS MANAGEMENT SERVICES

6334 PONDEROSA DRIVE  
OMAHA, NE 68137

Date 1-30-09

(402)896-0363

Inv: # 5804

INVOICE FOR WINTER SERVICES

SID # 257 Stonecrest + Meridian Park

LOCATION: Park sidewalks

DATE OF SERVICE 1-26-09

SNOW REMOVAL  
CONDITIONS: 2.4 inch snowfall 66

DATE OF SERVICE \_\_\_\_\_

SNOW REMOVAL  
CONDITIONS: \_\_\_\_\_ inch snowfall \_\_\_\_\_

DATE OF SERVICE \_\_\_\_\_

SNOW REMOVAL  
CONDITIONS: \_\_\_\_\_ inch snowfall \_\_\_\_\_

Approved by E & A Consulting Group, Inc.  
Date: 2-4-09  
Initials: TR  
SID No. 257  
Project No. 2004.045.000

TOTAL \$ 66.00

Elden Hobza  
12577 Orchard Ave  
Omaha, NE 68137  
Phone: 402-895-3546  
Cell 402-212-6041

RECEIVED  
FEB 3 2009  
BY: \_\_\_\_\_

Invoice #: 091010  
Date: 2/15/09

To: SID # 257 - Stone Crest  
ATTN: Tom Rasmussen  
E & A Consulting Group  
330 North 117th Street  
Omaha, Nebraska 68154-2509

SID # 257 - Stone Crest

Lift Station Maintenance - JAN/FEB/MAR 2009 -@ \$165/mo \$ 495.00

Invoice# 091010 Total: \$ 495.00

Approved by E & A Consulting Group, Inc.  
Date: 2-18-09  
Initials: TR  
SID No. 257  
Project No. 2004.045

Elden Hobza  
12577 Orchard Ave  
Omaha, NE 68137  
Phone: 402-895-3546  
Cell 402-212-6041

RECEIVED  
FEB 2 2009  
BY: \_\_\_\_\_

Invoice #: 091011  
Date: 2/15/09

To: SID # 257 - Meridian Park  
ATTN: Tom Rasmussen  
E & A Consulting Group  
330 North 117th Street  
Omaha, Nebraska 68154-2509

SID # 257 - Meridian Park

Lift Station Maintenance - JAN/FEB/MAR 2009 -@ \$175/mo \$ 525.00

Invoice# 091011 Total: \$ 525.00

Approved by E & A Consulting Group, Inc  
Date: 2-18-09  
Initials: TR  
SID No. 257  
Project No. 2004.045

**LENGEMANN & ASSOCIATES, P.C.**

Certified Public Accountants

1410 Gold Coast Road, Suite 600

Papillion, Nebraska 68046

(402) 592-1236

E-Mail: [thefirm@lengemanncpa.com](mailto:thefirm@lengemanncpa.com)

January 31, 2009

Ms. Karen Kula  
Sarpy County SID 257  
Fullenkamp, Doyle & Jobeun  
11440 West Center Road  
Omaha, NE 68144-4482

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For professional services rendered in connection with processing  
year end reports for the year ended 2008

Balance Due

\$200.00

## AGENDA

Sanitary and Improvement District No. 257 of Sarpy County, Nebraska; Meeting to be held March 3, 2009

1. Call attention to the fact that Kris Brown has resigned.
2. Present Bond Resolution; vote on and approve same.
3. Present Paying Agent and Registrar Agreement, vote on and approve same.
4. Present statements, vote on and approve payment from the Construction Fund Account of the District for the following:

a) E & A Consulting Group for engineering services in connection with Sanitary, Storm and Paving Section IV, Silt Basin "B" Removal Section I, and assessments (#17671).	\$ 1,633.19
b) Kuehl Capital Corporation for the placement of Construction Fund warrants issued at this meeting (3.5%).	57.17

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

a) E & A Consulting Group for engineering services (#108468).	1,385.22
b) Chastain-Otis, Inc. for audit premium.	571.00
c) Centennial Enterprises, Inc. for mowing (#50222).	702.50
d) LawnSmith & Co., Inc. for park repairs and maintenance.	865.00
e) Grounds Management Services for snow removal (#5804).	66.00
f) Elden Hobza for lift station maintenance (#091010 & 091011).	1,020.00
g) Lengemann & Associates, P.C. for accounting.	200.00
h) Kuehl Capital Corporation for the placement of General Fund warrants issued at this meeting (3.5%).	168.34