

CERTIFICATE

The undersigned hereby certify that they are the Chairperson and Clerk of **Sanitary and Improvement District Number 291 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.

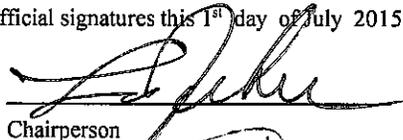
3. All of the subjects addressed at the Meeting were contained in the agenda for the Meeting, which agenda was kept continually current and readily available for public inspection at the address listed in the meeting notice for the Meeting and a copy of which is attached to this Certificate; such subjects 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 1st day of July 2015.



Chairperson



Clerk

**MINUTES OF THE MEETING OF THE BOARD OF
TRUSTEES OF SANITARY AND IMPROVEMENT
DISTRICT NO. 291 OF SARPY COUNTY, NEBRASKA
HELD ON JULY 1, 2015**

The meeting of the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska was convened in open and public session at 9:00 A.M. on July 1, 2015 at 11440 West Center Road, Omaha, Nebraska.

Present at the meeting were Trustees Jim Emmons, Loren Johnson, Ryan Larsen, Chad Larsen and Paula Johnson.

Notice of the meeting was given in advance thereof by publication in The Bellevue Leader on June 17 and June 24, 2015, 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, Papillion, Nebraska 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 then stated that a copy of the Nebraska Open Meeting Laws was available for review and inspection and stated the location of said copy in the room in which such meeting was being held.

The Clerk then announced that the last publication of the notice of this meeting was more than five days prior to the time set by the Board of Trustees for public hearing, as set forth in the Proof of Publication. The Clerk further announced that notice had been posted in three conspicuous places within the District and filed his Certificate to that effect, said Certificate being attached to these minutes and made a part hereof by this reference.

The Clerk then stated that no petition opposing the Resolution of Necessity had been filed by any of the property owners within the District nor by any other person and no person appeared at the meeting or made any objections to the proposed Resolution of Necessity.

The Trustees then voted "aye" and passed and adopted the proposed Resolution of Advisability and Necessity, the same being the Resolution adopted in form at the meeting of the Board of Trustees held on June 12, 2015, which Resolution is set forth in full in the Proof of Publication attached hereto; the Trustees then passed the following resolution:

BE IT RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska that the Resolution of Necessity for the District entering into an Underground Service Agreement for Electrical Distribution Service for Whitetail Creek - Phase 3 be and hereby is approved as proposed at the meeting of the Board of Trustees held on June 12, 2015.

The Chairman then presented the following statements payable from the General Fund Account of the District and the Clerk was directed to attach a copy of said statement to these minutes:

a) Lamp Rynearson & Associates for engineering services. (#45)	\$1,075.11
b) Todco Barricade Company for barricades. (#119371)	\$192.96
c) Kuehl Capital Corporation for advisory structuring fees for the General Fund warrants issued at this meeting. (2.5%)	\$31.70
d) First National Capital Markets for underwriting fees for the General Fund warrants issued at this meeting. (1.5%)	\$19.49
Total	\$1,299.77

The Chairman then presented the following statements payable from the Construction Fund Account of the District and the Clerk was directed to attach a copy of said statement to these minutes:

a) Omaha Public Power District for Electrical Distribution Service for Whitetail Creek Phase 3.	\$322,650.00
b) Fullenkamp Doyle & Jobeun for legal services in connection with Electrical Distribution Service for Whitetail Creek Phase 3.	\$16,392.76
c) Kuehl Capital Corporation for advisory structuring fees for the Construction Fund warrants issued at this meeting. (2.5 %)	\$8,476.06

d) First National Capital Markets for underwriting fees for the Construction Fund warrants issued at this meeting. (1.5%)	\$5,212.78
Total	\$347,518.82

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

RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska that the Chairman and Clerk be and hereby are authorized and directed to execute and deliver Warrant Nos. 928 through 968, inclusive, of the District, dated the date of this meeting, 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. 928 through 931, inclusive, to be made payable from the General Fund Account of the District and to be redeemed no later than three years from the date hereof being July 1, 2018; and Warrant Nos. 932 through 968, inclusive, to be payable from the Construction Fund Account of the District (interest to be payable on February 1 of each year) and to be redeemed no later than five years from the date hereof being July 1, 2020, subject to extension of said maturity date by order of the District Court of Sarpy County, Nebraska after notice is given as required by law to-wit:

- 1) Warrant No. 928 for \$1,075.11 payable to Lamp Rynearson & Associates for engineering services.
- 2) Warrant No. 929 for \$192.96 payable to Todco Barricade Co. for barricades.
- 3) Warrant No. 930 for \$31.70 payable to Kuehl Capital Corporation for advisor fees for General Fund warrants issued at this meeting.
- 4) Warrant No. 931 for \$19.49 payable to First National Capital Markets for underwriting fees for General Fund warrants issued at this meeting.
- 5) Warrant No. 932 through 963, inclusive, and Warrant No. 964 for \$2,650.00 all payable to Omaha Public Power District for Electrical Distribution Service for Whitetail Creek Phase 3.
- 6) Warrant No. 965 for \$10,000.00 and Warrant No. 966 for \$6,392.76 all payable to Fullenkamp Doyle & Jobeun for legal services.

7) Warrant No. 967 for \$8,476.06 payable to Kuehl Capital Corporation for advisor fees for the Construction Fund Warrants issued at this meeting.

8) Warrant No. 968 for \$5,212.78 payable to First National Capital Markets for underwriting fees for the Construction Fund Warrants issued at this meeting.

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

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska, that the District hereby finds and determines and covenants, warrants and agrees as follows in connection with the issuance of the Construction Fund Warrants: (i) the improvements and/or facilities being financed by the Construction Fund Warrants are for essential governmental functions and are designed to serve members of the general public on an equal basis; (ii) 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; (iii) 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; (iv) 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; (v) 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; (vi) none of the proceeds of said Construction Fund Warrants have been or will be loaned to any private person or entity; and (vii) 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 Construction Fund Warrants.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska that the District covenants and agrees concerning the Construction Fund Warrants that: (i) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Construction Fund Warrants and (ii) it will not use or permit the

use of any proceeds of the Construction Fund Warrants or any other funds of the District nor take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Construction Fund Warrants. In addition, the District will adopt such other resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Construction Fund Warrants will remain excluded from federal gross income, to the extent any such actions can be taken by the District.

The District covenants and agrees that (i) it will comply with all requirements of Section 148 of the Code to the extent applicable to the Construction Fund Warrants, (ii) it will use the proceeds of the Construction Fund Warrants as soon as practicable and with all reasonable dispatch for the purposes for which the Construction Fund Warrants are issued, and (iii) it will not invest or directly or indirectly use or permit the use of any proceeds of the Construction Fund Warrants or any other funds of the District in any manner, or take or omit to take any action, that would cause the Construction Fund Warrants to be "arbitrage bonds" within the meaning of Section 148(a) of the Code.

The District covenants and agrees that it will pay or provide for the payment from time to time of all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any Regulations applicable to the Construction Fund Warrants from time to time. This covenant shall survive payment in full of the Construction Fund Warrants. The District specifically covenants to pay or cause to be paid to the United States, the required amounts of rebatable arbitrage at the times and in the amounts as determined by reference to the Code and the Regulations. Pursuant to the "small issuer exception" set forth below, the District does not believe the Construction Fund Warrants will be subject to rebate.

The District covenants and agrees that (to the extent within its power or direction) it will not use any portion of the proceeds of the Construction Fund Warrants, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Construction Fund Warrant to be a "private activity bond".

The District makes the following representations in connection with the exception for small governmental units from the arbitrage rebate requirements under Section 148(f)(4)(D) of the Code:

(i) the District is a governmental unit under Nebraska law with general taxing powers;

(ii) none of the Construction Fund Warrants is a private activity bond as defined in Section 141 of the Code;

(iii) ninety-five percent or more of the net proceeds of the Construction Fund Warrants are to be used for local governmental activities of the District;

(iv) the aggregate face amount of all tax-exempt obligations (other than "private activity bonds," but including any tax-exempt lease-purchase agreements) to be issued by the District during the current calendar year is not reasonably expected to exceed \$5,000,000; and

(v) the District (including all subordinate entities thereof) will not issue in excess of \$5,000,000 of tax-exempt indebtedness (other than "private activity bonds," but including any tax-exempt lease-purchase agreements) during the current calendar year without first obtaining an opinion of nationally recognized counsel in the area of municipal finance that the excludability of the interest on the Construction Fund Warrants from gross income for federal tax purposes will not be adversely affected thereby.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska that the District hereby covenants, warrants and agrees that to the extent that it may lawfully do so, the District hereby designates the Construction Fund Warrants as its "qualified tax exempt obligations" under Section 265(b)(3)(B)(i)(III) of the Code.

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 291 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 Construction Fund Warrants and the District hereby further certifies, as of the date of the registration of the Construction Fund Warrants with [Douglas] [Sarpy] County, Nebraska as follows:

1. The District reasonably anticipates that a portion of the monies in its Bond Fund will be expended for payment of principal of and interest on the bonds and/or construction fund warrants of the District within 12 months after receipt of such monies. The District hereby establishes a reserve fund within its Bond Fund in connection with the issuance of the Construction Fund Warrants in the amount equal to the least of (i) 10% of the stated principal amount of the Construction Fund Warrants, (ii) the maximum annual debt service due on the Construction Fund Warrants during any fiscal year, or (iii) 125% of the average annual debt service for the Construction Fund Warrants over the term of such warrants. That amount that is currently held in the District's Bond Fund which exceeds the amount to be expended

for payment of principal and interest on the bonds and/or construction fund warrants of the District within 12 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 Construction Fund Warrants.

2. To the best of their knowledge, information, and belief, the above expectations are reasonable.

3. The District has not been notified of any listing of it by the Internal Revenue Service as an issuer that may not certify its debt.

4. This Certificate is being passed, executed and delivered pursuant to Section 1.148-2 (b) (2) of the Income Tax Regulations under the Code (the "Regulations").

BE IT FURTHER RESOLVED by the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska the District hereby authorizes and directs the Chair 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 (the "Code"), pertaining to the [Construction Fund Warrants] and the [General Fund Warrants];

No opinion of nationally recognized counsel in the area of municipal finance has been delivered with respect to the treatment of interest on the General Fund Warrants. Purchasers of the General Fund Warrants are advised to consult their tax advisors as to the tax consequences of purchasing or holding the General Fund Warrants.

The Chairman then presented a proposed Bond Resolution authorizing the issuance of \$1,900,000 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 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.

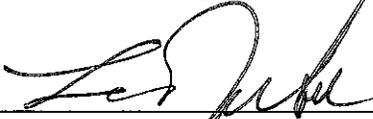
The Chairman next presented the Paying Agent Agreement between the District and Bankers Trust Company, wherein Bankers Trust Company will provide services as Paying Agent and

Registrar for the issuance of the \$1,900,000 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, the following resolutions were adopted:

RESOLVED that Bankers Trust Company has been appointed as Paying Agent and Registrar for the payment of principal and interest on the 2015 Bonds of this District issued August 15, 2015, which appointment is hereby confirmed and ratified, and the County Treasurer of Sarpy County, Nebraska, as ex-officio treasurer of this District is hereby authorized and directed to pay, from time to time, to said Paying Agent, from funds of the District, such amounts of money as such Paying Agent shall certify in writing to the County Treasurer as shall be needed for payment of principal 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 such transfer shall be made to the Paying Agent by the County Treasurer for each transfer of funds requested by the Paying Agent.

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

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



Loren Johnson, Chairman

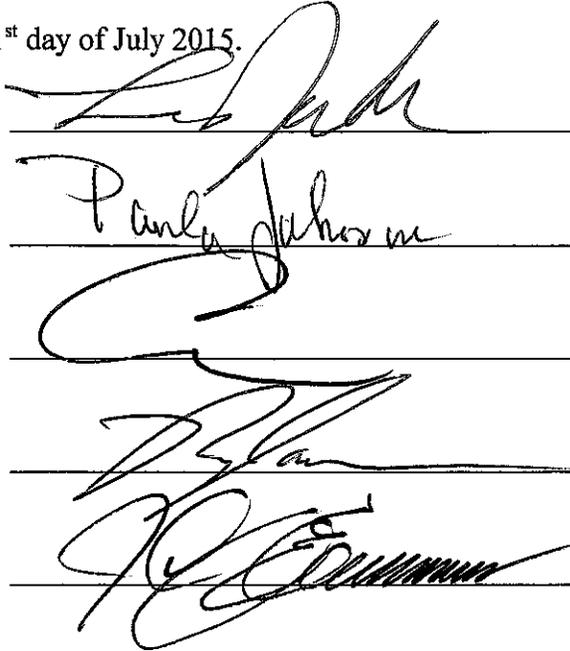


Jim Simmons, Clerk

ACKNOWLEDGMENT OF RECEIPT OF
NOTICE OF MEETING

The undersigned Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska do hereby acknowledge receipt of advance notice of a meeting Board of Trustees of said District and the agenda for such meeting held at 9:00 A.M. on July 1, 2015 at 13903 So. 47th Street, Bellevue, Nebraska.

DATED this 1st day of July 2015.



The image shows four handwritten signatures, each written on a horizontal line. The signatures are written in black ink and are somewhat stylized. The first signature is the most legible, appearing to be 'L. Park'. The second signature is 'Paula Johnson'. The third and fourth signatures are more abstract and difficult to decipher.

OMAHA PUBLIC POWER DISTRICT, a public corporation and political subdivision of the State of Nebraska ("OPPD") and SANITARY IMPROVEMENT DISTRICT NO. 291 of Sarpy County ("SID") agree as follows:

1. Installation of Facilities.

1.1 In accordance with the terms and conditions of this Agreement, OPPD shall install underground electric service distribution lines, underground individual service lines, and related equipment ("Facilities") to serve 239 Single Family single family dwelling units in the SID, also known as Whitetail Creek PH.3, constructed or to be constructed on the individual lots listed on the attached Exhibit "A".

1.2 Underground service lines from underground distribution lines to individual lots or dwelling units will be provided by OPPD from a point of connection on the dwelling unit to OPPD's nearest point of power supply. Prior to or at the time of installation of the underground service line to a lot or dwelling, the lot/dwelling owner or builder will be responsible for providing and installing a service conduit from OPPD pedestal to the meter socket for every individual lot in the subdivision per OPPD Meter Manual specifications.

2. Timing and Coordination.

2.1 Simultaneously with execution of this Agreement, SID shall provide to OPPD written notice as to the earliest date that improvements within the SID will be ready for installation of the Facilities ("Ready Date").

2.2 OPPD may commence installation of the Facilities anytime after the Ready Date provided all other conditions of this Agreement first have been met by SID.

2.3 In order to minimize construction costs and avoid disruption of the Facilities, OPPD and SID agree that the Facilities shall be installed by OPPD in coordination with the installation work of other service suppliers, including but not limited to cable television and telecommunications suppliers (collectively, "Third Party Suppliers"). SID understands that OPPD will allow Third Party Suppliers a reasonable period of time to commence installation of their facilities, but OPPD will not unreasonably postpone installation of the OPPD Facilities addressed in this Agreement in order to coordinate the installation work of Third Party Suppliers.

2.4 OPPD shall not be required to install the Facilities in sections smaller than deemed economical by OPPD, in its sole discretion, and shall complete the installation of the Facilities only to the point required to supply permanent electric service to constructed dwelling units built on lots contained within the boundaries depicted on the attached Exhibit "A".

3. Site Preparation.

3.1 Prior to commencement of work hereunder by OPPD, SID shall, at its sole expense, remove all trees, vegetation, and other surface or subsurface obstructions that may interfere with the installation of the Facilities, or that may pose a hazard to the future maintenance of the Facilities, as determined by OPPD in its sole discretion.

3.2 Prior to the commencement of work hereunder by OPPD, SID shall complete the final grading of all lots listed on Exhibit "A", and shall mark all lots with readily identifiable markers (such as "T" posts and lot number indicators), satisfactory to OPPD. SID shall reimburse OPPD for all costs incurred in the relocation of Facilities due to a change of grade or plat.

3.3 OPPD shall not commence installation of Facilities until the equipment of service suppliers with which OPPD does not coordinate installation of the Facilities, including but not limited to gas and water suppliers, has been installed; provided, however, at the written request of the SID, OPPD will install the Facilities prior to completion of installation by the aforesaid suppliers and, in such event, SID shall reimburse OPPD for damage to, relocation or replacement of the Facilities arising from the installation of equipment by such suppliers and shall defend, indemnify and hold harmless OPPD and its contractors and employees in connection therewith.

4. **Service During Construction.** If SID requires electric service during construction of dwellings are constructed within the SID before commencement of installation of the Facilities under the terms of this Agreement, the SID shall arrange for appropriate temporary facilities to supply electric power at the OPPD installation rates then in effect, and shall pay oppd for such temporary facilities prior to the installation thereof.

5. Payment.

5.1 Prior to commencement of installation of the Facilities, SID shall pay OPPD the sum of \$1350 per lot for each of the lots listed in Exhibit "A", for a total payment of \$322,650.00.

6. Property Rights.

6.1 SID shall grant to or secure for OPPD such easement or other property rights deemed necessary by OPPD in its sole discretion for the installation, operation and maintenance of the Facilities.

6.2 The easement (or other instrument) shall prohibit installation of any permanent buildings, structures, trees, rock walls, retaining walls or other obstructions within the easement area. The area within which the Facilities are installed may be used for gardens and shrubbery that do not interfere with the operation and maintenance of the Facilities.

7. **Interruption of OPPD Work.** If, after notice of the Ready Date, the installation of the Facilities is delayed due to a cause other than the fault of OPPD or a Force Majeure Event (as hereinafter defined), then, for each such incident, SID shall pay to OPPD as liquidated damages and not as a penalty, the sum of \$2,500 in order to compensate OPPD for interruption of its construction forces.

8. **Street Lighting.** SID may request the installation of electric facilities by OPPD for streetlights. OPPD and SID shall enter into a separate agreement for the installation of such facilities upon approval by appropriate authorities and coordination of necessary pre-construction requirements by SID.

9. **Force Majeure.** Neither party shall be responsible for delays in installation of the Facilities that result from unforeseeable causes beyond the reasonable control of a party, including but not limited to floods, labor disputes and material shortages ("Force Majeure Event"). A party affected by a Force Majeure Event shall provide written notice thereof to the other party and take reasonable steps to resume performance upon cessation of the Force Majeure Event.

10. **Indemnification.** To the maximum extent permitted by law, SID shall indemnify and defend OPPD, and its directors, officers, and employees, from and against all claims, suits, liability, expense or damage, including reasonable attorney's fees and court costs, (collectively, "Claims") for damage to property injury to persons (including death), and any other Claims arising from the negligence or intentional wrongdoing of the SID, or any of its contractors, officers, agents or employees; provided, however, the indemnification provided hereunder shall not apply if such claims, suits, liability, expense or damage are caused solely by the negligence of a person or entity indemnified hereafter. Neither party shall be liable for any punitive, consequential, or incidental damages, or lost profits.

11. **Assignment.** This Agreement shall be binding upon and inure to the benefit of

...with which OPPD does not coordinate installation of the Facilities, including but not limited to gas and water suppliers, has been installed; provided, however, at the written request of the SID, OPPD will install the Facilities prior to completion of installation by the aforesaid suppliers and, in such event, SID shall reimburse OPPD for damage to, relocation or replacement of the Facilities arising from the installation of equipment by such suppliers and shall defend, indemnify and hold harmless OPPD and its contractors and employees in connection therewith.

4. Service During Construction. If SID requires electric service during construction, or if dwellings are constructed within the SID before commencement of installation of the Facilities under the terms of this Agreement, the SID shall arrange for appropriate temporary facilities to supply electric power at the OPPD installation rates then in effect, and shall pay OPPD for such temporary facilities prior to the installation thereof.

5. Payment.
5.1 Prior to commencement of installation of the Facilities, SID shall pay OPPD the sum of \$1350 per lot for each of the lots listed in Exhibit "A", for a total payment of \$322,650.00.

6. Property Rights.
6.1 SID shall grant to or secure for OPPD such easement or other property rights deemed necessary by OPPD in its sole discretion for the installation, operation and maintenance of the Facilities.

6.2 The easement (or other instrument) shall prohibit installation of any permanent buildings, structures, trees, rock walls, retaining walls or other obstructions within the easement area. The area within which the Facilities are installed may be used for gardens and shrubbery that do not interfere with the operation and maintenance of the Facilities.

7. Interruption of OPPD Work. If, after notice of the Ready Date, the installation of the Facilities is delayed due to a cause other than the fault of OPPD or a Force Majeure Event (as hereinafter defined), then, for each such incident, SID shall pay to OPPD, as liquidated damages and not as a penalty, the sum of \$2,500 in order to compensate OPPD for interruption of its construction forces.

8. Street Lighting. SID may request the installation of electric facilities by OPPD for streetlights. OPPD and SID shall enter into a separate agreement for the installation of such facilities upon approval by appropriate authorities and coordination of necessary pre-construction requirements by SID.

9. Force Majeure. Neither Party shall be responsible for delays in installation of the Facilities that result from unforeseeable causes beyond the reasonable control of a party, including but not limited to floods, labor disputes and material shortages ("Force Majeure Event"). A party affected by a Force Majeure Event shall provide written notice thereof to the other party and take reasonable steps to resume performance upon cessation of the Force Majeure Event.

10. Indemnification. To the maximum extent permitted by law, SID shall indemnify and defend OPPD, and its directors, officers, and employees, from and against all claims, suits, liability, expense or damage, including reasonable attorney's fees and court costs, (collectively, "Claims") for damage to property, injury to persons (including death), and any other Claims arising from the negligence or intentional wrongdoing of the SID, or any of its contractors, officers, agents or employees; provided, however, the indemnification provided hereunder shall not apply if such claims, suits, liability, expense or damage are caused solely by the negligence of a person or entity indemnified hereafter. Neither party shall be liable for any punitive, consequential, or incidental damages, or lost profits.

11. Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their successors or assigns; provided, neither party may assign or otherwise transfer this Agreement or the rights or privileges herein granted to a third party without the prior written consent of the other party.

12. Notices. All notices or other communications which are required or permitted herein shall be in writing and sufficient if delivered personally, sent by facsimile transmission followed by written confirmation of receipt, sent by overnight commercial air courier or sent by registered or certified mail, postage prepaid, return receipt requested, to the parties at their addresses or facsimile numbers set forth on Exhibit "B" hereto (which exhibit may be changed by time to time by notice of either party).

13. Governing Law. This Agreement shall be governed by and interpreted in accordance with Nebraska law, without regard to its conflict of laws principles.

14. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. All prior agreements, representations, statements, and negotiations are hereby superseded. This Agreement may be amended only by writing executed by both parties. SID represents and warrants that the execution of this Agreement has been authorized by a resolution of its Board of Trustees, and that the SID is fully empowered to enter into this Agreement with OPPD.

The outer boundaries of the areas which may be subject to special assessments for said improvement are proposed to be the same as the outer boundaries of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska.

Said plans and specifications have been reviewed by Lamp Rynearson & Associates, engineers for the District and said engineers have filed with the Clerk of the District, prior to the first publication of this Resolution, an estimate of the total costs of said improvement, including engineering fees, legal fees, fiscal fees, interest and other miscellaneous costs, which estimate is in the sum of \$425,898.

To pay the cost of said improvement the Board of Trustees shall have the power to issue negotiable bonds of the District after such improvements have been completed and accepted, said bonds to be called "Sanitary and Improvement District Bonds" and shall be payable and bear interest as provided by the Statutes of the State of Nebraska.

The Board of Trustees shall assess to the extent of special benefits, the cost of such improvements upon properties specially benefited thereby. All special assessments which may be levied upon the properties specially benefited by such improvements shall, when collected, be set aside and constitute a sinking fund the payment of interest and principal of said bonds. The District shall also cause to be levied annually a tax upon the assessed value of all of the taxable property in the District except intangible property, which together with said sinking fund derived from special assessments shall be sufficient to meet payment of the interest and principal of said bonds as the same become due; said tax shall be known as the Sanitary and Improvement District Tax and shall be payable annually in money.

If a petition opposing this Resolution, signed by property owners representing a majority of the front footage which may become subject to assessment for the cost of the improvements as set forth herein, is filed with the Clerk of the District within three (3) days before the date of the hearing on this Resolution, this Resolution shall not be passed.

SID
SANITARY AND IMPROVEMENT DISTRICT NO. 291
OF SARPY COUNTY, NEBRASKA

By: Chad Larsen, Chairman
Loren Johnson, Clerk

CERTIFICATE

The undersigned being Clerk of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska hereby certifies that Notice of a Meeting of the Board of Trustees of said District held on July 1, 2015 was mailed to the Sarpy County Clerk, Papillion, Nebraska 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 designed in the notice of meeting published in the Bellevue Leader on June 24, 2015 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 of Papillion, Nebraska within thirty days from the date of this meeting.

Clerk

A handwritten signature in black ink, appearing to be "J. E. ...", written over a horizontal line.

CERTIFICATE

The undersigned Clerk of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska does hereby certify that notice was posted in three conspicuous places within the District with regard to the District entering into an Underground Service Agreement with Omaha Public Power District for the construction of electrical distribution system.



Clerk

The Omaha World-Herald Ad Order Confirmation

Ad Content

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

SANITARY AND IMPROVEMENT DISTRICT NO. 291
OF SARPY COUNTY, NEBRASKA

NOTICE

NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska will be held at 9:00 A.M. on July 1, 2015 at 13903 South 47th Street, Bellevue, Nebraska, which meeting will be open to the public. The 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 and the consideration and passing or amending and passing the following Resolution, to-wit

BE IT RESOLVED that the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska find and determine that it is advisable and necessary for the District to enter into an Underground Service Agreement with Omaha Public District for the construction of an electrical distribution system within the boundaries of the District, and shall be constructed as follows:

UNDERGROUND SERVICE AGREEMENT

OMAHA PUBLIC POWER DISTRICT, a public corporation and political subdivision of the State of Nebraska ("OPPD") and SANITARY IMPROVEMENT DISTRICT NO. 291 of Sarpy County ("SID") agree as follows:

1. Installation of Facilities.

1.1 In accordance with the terms and conditions of this Agreement, OPPD shall install underground electric service distribution lines, underground individual service lines, and related equipment ("Facilities") to serve 239 Single Family single family dwelling units in the SID, also known as Whitetail Creek PH. 3, constructed or to be constructed on the individual lots listed on the attached Exhibit "A".

1.2 Underground service lines from underground distribution lines to individual lots or dwelling units will be provided by OPPD from a point of connection on the dwelling unit to OPPD's nearest point of power supply. Prior to or at the time of installation of the underground service line to a lot or dwelling, the lot/dwelling owner or builder will be responsible for providing and installing a service conduit from OPPD pedestal to the meter socket for every individual lot in the subdivision per OPPD Meter Manual specifications.

2. Timing and Coordination.

2.1 Simultaneously with execution of this Agreement, SID shall provide to OPPD written notice as to the earliest date that improvements within the SID will be ready for installation of the Facilities ("Ready Date").

2.2 OPPD may commence installation of the Facilities anytime after the Ready Date provided all other conditions of this Agreement first have been met by SID.

2.3 In order to minimize construction costs and avoid disruption of the Facilities, OPPD and SID agree that the Facilities shall be installed by OPPD in coordination with the installation work of other service suppliers, including but not limited to cable television and telecommunications suppliers (collectively, "Third Party Suppliers"). SID understands that OPPD will allow Third Party Suppliers a reasonable period of time to commence installation of their facilities, but OPPD will not unreasonably postpone installation of the OPPD Facilities addressed in this Agreement in order to coordinate the installation work of Third Party Suppliers.

2.4 OPPD shall not be required to install the Facilities in sections smaller than deemed economical by OPPD, in its sole discretion, and shall complete the installation of the Facilities only to the point required to supply permanent electric service to constructed dwelling units built on lots contained within the boundaries depicted on the attached Exhibit "A".

3. Site Preparation.

3.1 Prior to commencement of work hereunder by OPPD, SID shall, at its sole expense, remove all trees, vegetation, and other surface or subsurface obstructions that may interfere with the installation of the Facilities, or that may pose a hazard to the future maintenance of the Facilities, as determined by OPPD in its sole discretion.

3.2 Prior to the commencement of work hereunder by OPPD, SID shall complete the final grading of all lots listed on Exhibit "A", and shall mark all lots with readily identifiable markers (such as "T" posts and lot number indicators) satisfactory to OPPD. SID shall reimburse OPPD for all costs incurred in the relocation of Facilities due to a change of grade or plat.

3.3 OPPD shall not commence installation of Facilities until the equipment of service suppliers with which OPPD does not coordinate installation of the Facilities, including but not limited to gas and water suppliers, has been installed; provided, however, at the written request of the SID, OPPD will install the Facilities prior to completion of installation by the aforesaid suppliers and, in such event, SID shall reimburse OPPD for damage to, relocation or replacement of the Facilities arising from the installation of equipment by such suppliers and shall defend, indemnify and hold harmless OPPD and its contractors and employees in connection therewith.

4. Service During Construction.

If SID requires electric service during construction, or if dwellings are constructed within the SID before commencement of installation of the Facilities under the terms of this Agreement, the SID shall arrange for appropriate temporary facilities to supply electric power at the OPPD installation rates then in effect, and shall pay oppd for such temporary facilities prior to the installation thereof.

5. Payment.

5.1 Prior to commencement of installation of the Facilities, SID shall pay OPPD the sum of \$1350 per lot for each of the lots listed in Exhibit "A", for a total payment of \$322,650.00.

6. Property Rights.

6.1 SID shall grant to or secure for OPPD such easement or other property rights deemed necessary by OPPD in its sole discretion for the installation, operation and maintenance of the Facilities.

6.2 The easement (or other instrument) shall prohibit installation of any permanent buildings, structures, trees, rock walls, retaining walls or other obstructions within the easement area. The area within which the Facilities are installed may be used for gardens and shrubbery that do not interfere with the operation and maintenance of the Facilities.

6/15/2015 1:56:02PM

Ad Number 0001868138-01

Sales Rep. ewhite

Order Taker ewhite

Ad Type SNI Legals Semi D

Ad Size
: 2.0 X 169 Li

PO Number SID 291

Color B&W

Promo Type

Customer

FULLENKAMP, DOYLE & JOBE

Customer Account

40972

Customer Address

ATTN: BRIANNA M JOHNSON,
OMAHA NE 68144 USA

Customer Phone

(402)334-0700

Ordered By

Debbie Leach

Special Pricing

None

Invoice Text

SID 291

Materials

Ad Order Notes

<u>Tear Sheets</u>	<u>Proofs</u>	<u>Blind Box</u>
0	0	

<u>Net Amount</u>	<u>Total Amount</u>
\$260.26	\$260.26

Payment Method

<u>Payment Amount</u>	<u>Amount Due</u>
\$0.00	\$260.26

The Omaha World-Herald Ad Order Confirmation

7. Interruption of OPPD Work. If, after notice of the Ready Date, the installation of the Facilities is delayed due to a cause other than the fault of OPPD or a Force Majeure Event (as hereinafter defined), then, for each such incident, SID shall pay to OPPD, as liquidated damages and not as a penalty, the sum of \$2,500 in order to compensate OPPD for interruption of its construction forces.

8. Street Lighting. SID may request the installation of electric facilities by OPPD for streetlights. OPPD and SID shall enter into a separate agreement for the installation of such facilities upon approval by appropriate authorities and coordination of necessary pre-construction requirements by SID.

9. Force Majeure. Neither party shall be responsible for delays in installation of the Facilities that result from unforeseeable causes beyond the reasonable control of a party, including but not limited to floods, labor disputes and material shortages ("Force Majeure Event"). A party affected by a Force Majeure Event shall provide written notice thereof to the other party and take reasonable steps to resume performance upon cessation of the Force Majeure Event.

10. Indemnification. To the maximum extent permitted by law, SID shall indemnify and defend OPPD, and its directors, officers, and employees, from and against all claims, suits, liability, expense or damage, including reasonable attorney's fees and court costs, (collectively, "Claims") for damage to property injury to persons (including death), and any other Claims arising from the negligence or intentional wrongdoing of the SID, or any of its contractors, officers, agents or employees; provided, however, the Indemnification provided hereunder shall not apply if such claims, suits, liability, expense or damage are caused solely by the negligence of a person or entity indemnified hereafter. Neither party shall be liable for any punitive, consequential, or incidental damages, or lost profits.

11. Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their successors or assigns; provided, neither party may assign or otherwise transfer this Agreement or the rights or privileges herein granted to a third party without the prior written consent of the other party.

12. Notices. All notices or other communications which are required or permitted herein shall be in writing and sufficient if delivered personally, sent by facsimile transmission followed by written confirmation of receipt, sent by overnight commercial air courier or sent by registered or certified mail, postage prepaid, return receipt requested, to the parties at their addresses or facsimile numbers set forth on Exhibit "B" hereto (which exhibit may be changed by time to time by notice of either party).

13. Governing Law. This Agreement shall be governed by and interpreted in accordance with Nebraska law, without regard to its conflict of laws principles.

14. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. All prior agreements, representations, statements, and negotiations are hereby superseded. This Agreement may be amended only by writing executed by both parties. SID represents and warrants that the execution of this Agreement has been authorized by a resolution of its Board of Trustees, and that the SID is fully empowered to enter into this Agreement with OPPD.

The outer boundaries of the areas which may be subject to special assessments for said improvement are proposed to be the same as the outer boundaries of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska.

Said plans and specifications have been reviewed by Lamp Rynearson & Associates, engineers for the District and said engineers have filed with the Clerk of the District, prior to the first publication of this Resolution, an estimate of the total costs of said improvement, including engineering fees, legal fees, fiscal fees, interest and other miscellaneous costs, which estimate is in the sum of \$425,898.

To pay the cost of said improvement the Board of Trustees shall have the power to issue negotiable bonds of the District after such improvements have been completed and accepted; said bonds to be called "Sanitary and Improvement District Bonds" and shall be payable and bear interest as provided by the Statutes of the State of Nebraska.

The Board of Trustees shall assess to the extent of special benefits, the cost of such improvements upon properties specially benefitted thereby. All special assessments which may be levied upon the properties specially benefitted by such improvements shall, when collected, be set aside and constitute a sinking fund the payment of interest and principal of said bonds. The District shall also cause to be levied annually a tax upon the assessed value of all of the taxable property in the District except intangible property, which together with said sinking fund derived from special assessments shall be sufficient to meet payment of the interest and principal of said bonds as the same become due; said tax shall be known as the Sanitary and Improvement District Tax and shall be payable annually in money.

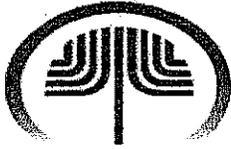
If a petition opposing this Resolution, signed by property owners representing a majority of the front footage which may become subject to assessment for the cost of the improvements as set forth herein, is filed with the Clerk of the District within three (3) days before the date of the hearing on this Resolution, this Resolution shall not be passed.

SANITARY AND IMPROVEMENT DISTRICT NO. 291
OF SARPY COUNTY, NEBRASKA

By: Chad Larsen, Chairman
Loren Johnson, Clerk

1868138; 6/17, 6/24

<u>Product Information</u>	<u>Placement/Classification</u>	<u>Run Dates</u>	<u># Inserts</u>	<u>Cost</u>
SNI Classified::	Bellevue Legals	6/17/2015, 6/24/2015	2	\$260.26
	SNI Legals Bellevue-Appears			



**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

June 19, 2015

Invoice No: 0109067.90 - 0000045

BRIAN DOYLE
S.I.D. NO. 291 OF SARPY COUNTY, NE
FULLENKAMP, DOYLE & JOBEUN
11440 WEST CENTER ROAD, SUITE C
OMAHA, NE 68144

Project 0109067.90 WHITETAIL CREEK - S.I.D. 291 G.F.

Professional Services through May 16, 2015

Task	375	CONSULTATION	\$88.00
Task	386	EROSION CONTROL MAINTENANCE	\$335.07
Task	387	PAVING MAINTENANCE	\$116.13
Task	392	UTILITY LOCATES	\$263.22
Task	393	SIGN MAINTENANCE	<u>\$272.69</u>

TOTAL INVOICE AMOUNT

\$1,075.11

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

June 18, 2015

Chairman and Board of Trustees
Sanitary and Improvement District No. 291
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. 291 (Whitetail Creek)
Street Signs
LRA Job No. 0109067.90-393

Dear Members of the Board:

Enclosed is Invoice No. 119371, dated October 31, 2014, from Todco Barricade Company, for temporary stop signs on Cottonwood Street and Greenleaf Street at 192nd Street within the referenced District.

Payment directly to Todco Barricade Company in the amount of \$192.96 is recommended.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.


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

Enclosure

c w/enc: Loren Johnson
c: Todco Barricade Company

mm\L:\Engineering\0109067.90\ADMIN\Signs2015\INV Todco 150618.docx

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

ENGINEERS SURVEYORS PLANNERS

TODCO BARRICADE COMPANY

I N V O I C E

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

RECD JUN 13 2015

CUST : SID #291, WHITETAIL CRK
 %LAMP, RYNEARSON & ASSOC
 14710 W DODGE, SUITE 100
 OMAHA NE 68154-2029

JOB : 192ND, COTTONWOOD & GREEN
 LEAF
 ORDERED BY STEPHEN

	CUST NO.	CUST P.O.	INV NO	INV DATE	MINIUM			
	845-3235	3/14/14	119371	10/31/2014	0.00			
DESCRIPTION	DEL	PU BAL	FROM-DTE	TO-DTE	QTY	DAYS	PRICE	TOTAL
STOP SIGNS & STANDS	0	0	2 10/01/2014	10/31/2014	2	31	2.950	182.90

RENTAL	DEL/SERV	FUEL/LAB	STATE TAX	CITY-TAX	TOTAL DUE
182.90	0.00	0.00	10.06	0.00	192.96



**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

June 1, 2015

Chairman and Board of Trustees
Sanitary and Improvement District No. 291
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. 291 (Whitetail Creek)
OPPD Underground Service Agreements
LRA Job No. 0109067.33-070

Dear Members of the Board:

This is to advise you that we have reviewed the enclosed underground service agreement prepared by the Omaha Public Power District for the above referenced project and recommend approval for the same.

We have also reviewed the estimate of construction cost for this project and find it to be a reasonable and necessary expense. The following is our estimate of the total cost, which the District might be expected to incur for the construction as proposed.

Amount to be Advanced to OPPD for 239 Single-Family Residential Lots:	\$322,650
Estimate Engineering, Miscellaneous, Legal, Publication, Financing and Interest Cost:	\$103,248
TOTAL ESTIMATED PROJECT COST:	\$425,898

If the documents meet with your approval, please have all copies properly executed and return them to OPPD.

Sincerely,

LAMP, RYNEARSON & ASSOCIATES, INC.

Aaron J. Grote, P.E.
Senior Project Engineer

Enclosures

c: Loren Johnson

gt\A:\Engineering\0109067\ADMIN\LTR Doyle 150601.docx

*Present
6/12/15
pub 6/17 @ 6:24 /hr
app 7/1/15*

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

FULLENKAMP, DOYLE & JOBEUN

11440 WEST CENTER ROAD

OMAHA, NEBRASKA 68144

SANITARY AND IMPROVEMENT DISTRICT NO. 291

OF SARPY COUNTY, NEBRASKA

NOTICE

NOTICE IS HEREBY GIVEN that a meeting of the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska will be held at 9:00 A.M. on July 1, 2015 at 13903 South 47th Street, Bellevue, Nebraska, which meeting will be open to the public. The 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 and the consideration and passing or amending and passing the following Resolution, to-wit:

BE IT RESOLVED that the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska find and determine that it is advisable and necessary for the District to enter into an Underground Service Agreement with Omaha Public District for the construction of an electrical distribution system within the boundaries of the District, and shall be constructed as follows:

UNDERGROUND SERVICE AGREEMENT

OMAHA PUBLIC POWER DISTRICT, a public corporation and political subdivision of the State of Nebraska ("OPPD") and SANITARY IMPROVEMENT DISTRICT NO. 291 of Sarin County ("SID") agree as follows:

1. Installation of Facilities.

11 In accordance with the terms and conditions of this Agreement, OPPD shall install underground electric service distribution lines, underground individual service lines, and related equipment ("Facilities") to serve 239 Single Family single family dwelling units in the SID, also known as Whitetail Creek Ph. 3 constructed or to be constructed on the individual lots listed on the attached Exhibit "A".

12 Underground service lines from underground distribution lines to individual lots or dwelling units will be provided by OPPD from a point of connection on the dwelling unit to OPPD's nearest point of power supply. Prior to or at the time of installation of the underground service line to a lot or dwelling, the lot/dwelling owner or builder will be responsible for providing and installing a service conduit from OPPD pedestal to the meter socket for every individual lot in the subdivision per OPPD Meter Manual specifications.

2. Timing and Coordination.

21 Simultaneously with execution of this Agreement, SID shall provide to OPPD written notice as to the earliest date that improvements within the SID will be ready for installation of the Facilities ("Ready Date").

22 OPPD may commence installation of the Facilities anytime after the Ready Date, provided all other conditions of this Agreement first have been met by SID.

2.3 In order to minimize construction costs and avoid disruption of the Facilities, OPPD and SID agree that the Facilities shall be installed by OPPD in coordination with the installation work of other service suppliers, including but not limited to cable television and telecommunications suppliers (collectively, "Third Party Suppliers"). SID understands that OPPD will allow Third Party Suppliers a reasonable period of time to commence installation of their facilities, but OPPD will not unreasonably postpone installation of the OPPD Facilities addressed in this Agreement in order to coordinate the installation work of Third Party Suppliers.

24 OPPD shall not be required to install the Facilities in sections smaller than deemed economical by OPPD, in its sole discretion, and shall complete the installation of the Facilities only to the point required to supply permanent electric service to constructed dwelling units built on lots contained within the boundaries depicted on the attached Exhibit "A".

3. Site Preparation.

31 Prior to commencement of work hereunder by OPPD, SW/ shall, at its sole expense, remove all trees, vegetation, and other surface or subsurface obstructions that may interfere with the installation of the Facilities, or that may pose a hazard to the future maintenance of the Facilities, as determined by OPPD in its sole discretion.

32 Prior to the commencement of work hereunder by OPPD SID shall complete the final grading of all lots listed on Exhibit "A", and shall mark all lots with readily identifiable markers (such as "T" posts and lot number indicators) satisfactory to OPPD. SID shall reimburse OPPD for all costs incurred in the relocation of Facilities due to a change of grade or plat.

33 OPPD shall not commence installation of Facilities until the equipment of service suppliers with which OPPD does not coordinate installation of the Facilities, including but not limited to gas and water suppliers, has been installed; provided, however, at the written request of the OPPD will install the Facilities prior to completion of installation by the aforesaid suppliers and, in such event, SID shall reimburse OPPD for damage to, relocation or replacement of the Facilities arising from the installation of equipment by such suppliers and shall defend, indemnify and hold harmless OPPD and its contractors and employees in connection therewith.

3. Service During Construction. If SID requires electric service during construction, or if dwellings are constructed within the SID before commencement of installation of the Facilities under the terms of this Agreement, then SID shall arrange for appropriate temporary facilities to supply electric power at the OPPD installation rates then in effect, and shall pay OPPD for such temporary facilities prior to the installation thereof

4. Payment.

51 Prior to commencement of installation of the Facilities, SID shall pay OPPD the sum of \$1350 per lot for each of the lots listed in Exhibit "A", for a total payment of \$322,650.00.

6. Property Rights.

61 SID shall grant to or secure for OPPD such easements or other property rights deemed necessary by OPPD in its sole discretion for the installation, operation and maintenance of the Facilities.

62 The easement (or other instrument) shall prohibit installation of any permanent buildings, structures, trees, rock walls, retaining walls or other obstructions within the easement area. The area within which the Facilities are installed may be used for gardens and shrubbery that do not interfere with the operation and maintenance of the Facilities.

7. Interruption of OPPD Work. If, after notice of the Ready Date, the installation of the Facilities is delayed due to a cause other than the fault of OPPD or a Force Majeure Event (as hereinafter defined), then, for each such incident, SID shall pay to OPPD, as liquidated damages and not as a penalty, the sum of \$2 500 in order to compensate OPPD for interruption of its construction forces.

8. Street Lighting. SID may request the installation of electric facilities by OPPD for streetlights. OPPD and SID shall enter into a separate agreement for the installation of such facilities upon approval by appropriate authorities and coordination of necessary pre-construction requirements by SID

9. Force Majeure. Neither party shall be responsible for delays in installation of the Facilities that result from unforeseeable causes beyond the reasonable control of a party, including but not limited to floods, labor disputes and material shortages ("Force Majeure Event"). A party affected by a Force Majeure Event shall provide written notice thereof to the other party and take reasonable steps to resume performance upon cessation of the Force Majeure Event.

10 **Indemnification.** To the maximum extent permitted by law, SID shall indemnify and defend OPPD, and its directors, officers, and employees, from and against all claims, suits, liability, expense or damage, including reasonable attorneys fees and court costs, (collectively, "Claims") for damage to property, injury to persons (including death), and any other Claims arising from the negligence or intentional wrongdoing of the SID, or any of its contractors, officers, agents or employees; provided, however, the indemnification provided hereunder shall not apply if such claims, suits, liability, expense or damage are caused solely by the negligence of a person or entity indemnified hereunder. Neither party shall be liable for any punitive, consequential, or incidental damages, or lost profits.

11. **Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties and their successors or assigns; provided, neither party may assign or otherwise transfer this Agreement or the rights or privileges herein granted to a third party without the prior written consent of the other party.

12. **Notices.** MI notices or other communications which are required or permitted herein shall be in writing and sufficient if delivered personally, sent by facsimile transmission followed by written confirmation of receipt, sent by overnight commercial air courier or sent by registered or certified mail, postage prepaid, return receipt requested, to the parties at their addresses or facsimile numbers set forth on Exhibit "B" hereto (which exhibit may be changed by time to time by notice of either party).

13. **Governing Law.** This Agreement shall be governed by and interpreted in accordance with Nebraska law, without regard to its conflict of laws principles.

14. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. All prior agreements, representations, statements, and negotiations are hereby superseded. This Agreement may be amended only by writing executed by both parties. SID represents and warrants that the execution of this Agreement has been authorized by a resolution of its Board of Trustees, and that the SID is fully empowered to enter into this Agreement with OPPD.

The outer boundaries of the areas which may be subject to special assessments for said improvement are proposed to be the same as the outer boundaries of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska.

Said plans and specifications have been reviewed by Lamp Rynearson & Associates, engineers for the District and said engineers have filed with the Clerk of the District, prior to the first publication of this Resolution, an estimate of the total costs of said improvement, including

engineering fees, legal fees, fiscal fees, interest and other miscellaneous costs, which estimate is in the sum of \$425,898.

To pay the cost of said improvement the Board of Trustees shall have the power to issue negotiable bonds of the District after such improvements have been completed and accepted; said bonds to be called "Sanitary and Improvement District Bonds" and shall be payable and bear interest as provided by the Statutes of the State of Nebraska.

The Board of Trustees shall assess to the extent of special benefits, the cost of such improvements upon properties specially benefitted thereby. All special assessments which may be levied upon the properties specially benefitted by such improvements shall, when collected, be set aside and constitute a sinking fund the payment of interest and principal of said bonds. The District shall also cause to be levied annually a tax upon the assessed value of all of the taxable property in the District except intangible property, which together with said sinking fund derived from special assessments shall be sufficient to meet payment of the interest and principal of said bonds as the same become due; said tax shall be known as the Sanitary and Improvement District Tax and shall be payable annually in money.

If a petition opposing this Resolution, signed by property owners representing a majority of the front footage which may become subject to assessment for the cost of the improvements as set forth herein, is filed with the Clerk of the District within three (3) days before the date of the hearing on this Resolution, this Resolution shall not be passed.

SANITARY AND IMPROVEMENT DISTRICT NO. 291 OF SARPY COUNTY, NEBRASKA

By: Chad Larsen, Chairman

Loren Johnson, Clerk

Publication Dates: June 17 and June 24, 2015

UNDERGROUND SERVICE AGREEMENT

OMAHA PUBLIC POWER DISTRICT, a public corporation and political subdivision of the State of Nebraska ("OPPD") and SANITARY IMPROVEMENT DISTRICT NO. 291 of Sarpy County ("SID") agree as follows:

1. Installation of Facilities.

1.1 In accordance with the terms and conditions of this Agreement, OPPD shall install underground electric service distribution lines, underground individual service lines, and related equipment ("Facilities") to serve 239 Single Family single family dwelling units in the SID, also known as Whitetail Creek Ph. 3, constructed or to be constructed on the individual lots listed on the attached Exhibit "A".

1.2 Underground service lines from underground distribution lines to individual lots or dwelling units will be provided by OPPD from a point of connection on the dwelling unit to OPPD's nearest point of power supply. Prior to or at the time of installation of the underground service line to a lot or dwelling, the lot/dwelling owner or builder will be responsible for providing and installing a service conduit from OPPD pedestal to the meter socket for every individual lot in the subdivision per OPPD Meter Manual specifications.

2. Timing and Coordination.

2.1 Simultaneously with execution of this Agreement, SID shall provide to OPPD written notice as to the earliest date that improvements within the SID will be ready for installation of the Facilities ("Ready Date").

2.2 OPPD may commence installation of the Facilities anytime after the Ready Date, provided all other conditions of this Agreement first have been met by SID.

2.3 In order to minimize construction costs and avoid disruption of the Facilities, OPPD and SID agree that the Facilities shall be installed by OPPD in coordination with the installation work of other service suppliers, including but not limited to cable television and telecommunications suppliers (collectively, "Third Party Suppliers"). SID understands that OPPD will allow Third Party Suppliers a reasonable period of time to commence installation of their facilities, but OPPD will not unreasonably postpone installation of the OPPD Facilities addressed in this Agreement in order to coordinate the installation work of Third Party Suppliers.

2.4 OPPD shall not be required to install the Facilities in sections smaller than deemed economical by OPPD, in its sole discretion, and shall complete the installation of the Facilities only to the point required to supply permanent electric service to constructed dwelling units built on lots contained within the boundaries depicted on the attached Exhibit "A".

3. **Site Preparation.**

3.1 Prior to commencement of work hereunder by OPPD, SID shall, at its sole expense, remove all trees, vegetation, and other surface or subsurface obstructions that may interfere with the installation of the Facilities, or that may pose a hazard to the future maintenance of the Facilities, as determined by OPPD in its sole discretion.

3.2 Prior to the commencement of work hereunder by OPPD, SID shall complete the final grading of all lots listed on Exhibit "A", and shall mark all lots with readily identifiable markers (such as "T" posts and lot number indicators) satisfactory to OPPD. SID shall reimburse OPPD for all costs incurred in the relocation of Facilities due to a change of grade or plat.

3.3 OPPD shall not commence installation of Facilities until the equipment of service suppliers with which OPPD does not coordinate installation of the Facilities, including but not limited to gas and water suppliers, has been installed; provided, however, at the written request of the SID, OPPD will install the Facilities prior to completion of installation by the aforesaid suppliers and, in such event, SID shall reimburse OPPD for damage to, relocation or replacement of the Facilities arising from the installation of equipment by such suppliers and shall defend, indemnify and hold harmless OPPD and its contractors and employees in connection therewith.

4. **Service During Construction.** If SID requires electric service during construction, or if dwellings are constructed within the SID before commencement of installation of the Facilities under the terms of this Agreement, then SID shall arrange for appropriate temporary facilities to supply electric power at the OPPD installation rates then in effect, and shall pay OPPD for such temporary facilities prior to the installation thereof.

5. **Payment.**

5.1 Prior to commencement of installation of the Facilities, SID shall pay OPPD the sum of \$1350 per lot for each of the lots listed in Exhibit "A", for a total payment of \$322,650.00.

6. **Property Rights.**

6.1 SID shall grant to or secure for OPPD such easements or other property rights deemed necessary by OPPD in its sole discretion for the installation, operation and maintenance of the Facilities.

6.2 The easement (or other instrument) shall prohibit installation of any permanent buildings, structures, trees, rock walls, retaining walls or other obstructions within the easement area. The area within which the Facilities are installed may be used for gardens and shrubbery that do not interfere with the operation and maintenance of the Facilities.

7. **Interruption of OPPD Work.** If, after notice of the Ready Date, the installation of the Facilities is delayed due to a cause other than the fault of OPPD or a Force Majeure Event (as hereinafter defined), then, for each such incident, SID shall pay to OPPD, as liquidated damages and not as a penalty, the sum of \$2,500 in order to compensate OPPD for interruption of its construction forces.

8. **Street Lighting.** SID may request the installation of electric facilities by OPPD for streetlights. OPPD and SID shall enter into a separate agreement for the installation of such facilities upon approval by appropriate authorities and coordination of necessary pre-construction requirements by SID.

9. **Force Majeure.** Neither party shall be responsible for delays in installation of the Facilities that result from unforeseeable causes beyond the reasonable control of a party, including but not limited to floods, labor disputes and material shortages ("Force Majeure Event"). A party affected by a Force Majeure Event shall provide written notice thereof to the other party and take reasonable steps to resume performance upon cessation of the Force Majeure Event.

10 **Indemnification.** To the maximum extent permitted by law, SID shall indemnify and defend OPPD, and its directors, officers, and employees, from and against all claims, suits, liability, expense or damage, including reasonable attorney's fees and court costs, (collectively, "Claims") for damage to property, injury to persons (including death), and any other Claims arising from the negligence or intentional wrongdoing of the SID, or any of its contractors, officers, agents or employees; provided, however, the indemnification provided hereunder shall not apply if such claims, suits, liability, expense or damage are caused solely by the negligence of a person or entity indemnified hereunder. Neither party shall be liable for any punitive, consequential, or incidental damages, or lost profits.

11. **Assignment.** This Agreement shall be binding upon and inure to the benefit of the parties and their successors or assigns; provided, neither party may assign or otherwise transfer this Agreement or the rights or privileges herein granted to a third party without the prior written consent of the other party.

12. **Notices.** All notices or other communications which are required or permitted herein shall be in writing and sufficient if delivered personally, sent by facsimile transmission followed by written confirmation of receipt, sent by overnight commercial air courier or sent by registered or certified mail, postage prepaid, return receipt requested, to the parties at their addresses or facsimile numbers set forth on Exhibit "B" hereto (which exhibit may be changed by time to time by notice of either party).

13. **Governing Law.** This Agreement shall be governed by and interpreted in accordance with Nebraska law, without regard to its conflict of laws principles.

14. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. All prior agreements, representations, statements, and

negotiations are hereby superseded. This Agreement may be amended only by writing executed by both parties. SID represents and warrants that the execution of this Agreement has been authorized by a resolution of its Board of Trustees, and that the SID is fully empowered to enter into this Agreement with OPPD.

This Agreement is executed in duplicate originals this ___ day of _____, 201__.

OMAHA PUBLIC POWER DISTRICT

SANITARY IMPROVEMENT DISTRICT
NO. 291 of Sarpy County

By: _____

By: _____

Name: Bill Lenagh

Name: _____

Title: Div. Mgr. Customer Sales & Svc

Title: _____

1020169.3 12.30.13

Law Offices
FULLENKAMP, DOYLE & JOBEUN
11440 WEST CENTER ROAD
OMAHA, NE 68144

334-0700
fax: **334-0815**

July 1, 2015

Chairman & Board of Trustees
Sanitary and Improvement District No. 291 of
Sarpy County, Nebraska

STATEMENT FOR SERVICES RENDERED

In re:

Electrical Distribution Services Whitetail Creek - Phase 3	\$16,132.50
Expenses: publication costs	<u>260.26</u>
Total Amount Due:	<u>\$16,392.76</u>

BOND RESOLUTION

BE IT RESOLVED, by the Board of Trustees of Sanitary and Improvement District No. 291 of Sarpy County, Nebraska, (the "District") as follows:

Section 1. The Board of Trustees finds and determines 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 \$6,678,876.84 and \$255,763.43 in accrued interest as of August 18, 2015.

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 \$1,900,000 to provide funds to redeem outstanding construction fund warrants in the principal and interest amount of approximately \$2,486,460.04 (the "Outstanding Construction Fund Warrants").

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. 291 of Sarpy County, Nebraska is empowered to issue bonds in the amount of \$1,900,000 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 One Million Nine Hundred Thousand Dollars (\$1,900,000) which shall be designated as "General Obligation Bonds, Series 2015", (hereinafter referred to as "Series 2015 Bonds" or the "Bonds") and shall bear interest at the rates per annum and mature on August 15th in each of the years and in the principal amounts as follows:

**\$1,900,000
Series 2015**

Maturity Date	Principal	Interest
<u>August 15</u>	<u>Amount</u>	<u>Rate</u>
2019	300,000	1.75%
2023	325,000	2.80%
2027	365,000	3.50%
2028	100,000	3.85%
2029	105,000	3.95%
2030	105,000	4.00%
2031	110,000	4.10%
2032	115,000	4.15%
2033	120,000	4.25%
2034	125,000	4.35%
2035	130,000	4.40%

The Bonds maturing on August 15th in the years 2019, 2023 and 2027 are subject to mandatory sinking fund redemption 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:

2019 Term Bond

<u>Year of Redemption</u>	<u>Amount Required to be Redeemed</u>
2016	\$ 75,000
2017	\$ 75,000
2018	\$ 75,000
2019	\$ 75,000

2023 Term Bond

<u>Year of Redemption</u>	<u>Amount Required to be Redeemed</u>
2020	\$ 80,000
2021	\$ 80,000
2022	\$ 80,000
2023	\$ 85,000

2027 Term Bond

<u>Year of Redemption</u>	<u>Amount Required to be Redeemed</u>
2024	\$ 85,000
2025	\$ 90,000
2026	\$ 95,000
2027	\$ 95,000

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 August 15th in the years 2019, 2023 and 2027 for mandatory redemption using any random method of selection deemed appropriate by the Paying Agent and Registrar.

Bonds maturing on or after August 15, 2021 are subject to redemption in whole or in part, prior to maturity at the option of the District at any time on or after August 15, 2020 at the principal amount thereof plus accrued interest to the date set for redemption, with no redemption premium. The District may select the maturity of the Bonds to be redeemed in its sole discretion. If less than all of the Series 2015 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 2015 Bonds to be redeemed. Any bond shall be subject to redemption in part in the principal amount of \$5,000 or any integral multiple thereof.

The Series 2015 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 August 15, 2015 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 August 15 and February 15 of each year, commencing February 15, 2016. The principal of said bonds shall be payable upon presentation and surrender thereof at the principal corporate trust office of Bankers Trust Company, Des Moines, Iowa, which is hereby designated as Paying Agent and Registrar for the bonds (the "Paying Agent and Registrar"). Interest on said bonds will be paid on each interest payment date by check or draft mailed by the Paying Agent and Registrar to the person in whose name the ownership of each bond is registered on the books of the Paying Agent and Registrar at

the close of business on the first day of the month in which occurs an 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 2015 Bonds shall be executed on behalf of the District with the manual or facsimile signatures of the Chairman and Clerk of the District in office on August 18, 2015. In case any officer whose 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 2015 Bonds, the District hereby provides and directs that the Series 2015 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 2015 Bonds. Upon the issuance of the Series 2015 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 2015 Bonds as securities depository (each, a "Bond Participant") or to any person who is an actual purchaser of a Series 2015 Bond from a Bond Participant while the

Series 2015 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 2015 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 2015 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 2015 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 2015 Bonds to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Series 2015 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 2015 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 2015 Bonds or (ii) to make available Series 2015 Bonds registered in whatever the name or names the Beneficial Owners transferring or exchanging such Series 2015 Bonds shall designate.

(c) If the District determines that it is desirable that certificates representing the Series 2015 Bonds be delivered to the ultimate Beneficial Owners of the Series 2015 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 2015 Bonds. In such event, the Paying Agent and Registrar shall issue, transfer and exchange bond certificates representing the Series 2015 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 2015 Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such Series 2015 Bond and all notices with respect to such Series 2015 Bonds shall be made and given, respectively, to the Depository as provided in the Letter of Representation.

(e) Registered ownership of the Series 2015 Bonds may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the Series 2015 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 2015 Bond unless and until such partially redeemed Series 2015 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 2015 Bond as is then outstanding and all of the Series 2015 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 Paying Agent and Registrar for issuance of replacement Series 2015 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 2015 Bond ceases to be such officer before the delivery of such Series 2015 Bond (including bond certificates delivered to the Paying Agent and Registrar for issuance upon transfer or partial redemption), such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such Series 2015 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. The Paying Agent and Registrar may charge reasonable fees for a transfer provided, however, the District shall not pay any such fees.

The Paying Agent and Registrar shall not be required (a) to issue, transfer or exchange bonds from the close of business on the first day of the month in which occurs an interest payment date to such interest payment date; (b) to issue, register or transfer any bonds for a period of 15 days immediately preceding any selection of bonds for redemption or for a period of 15 days thereafter; or (c) to register, transfer or exchange any bonds which have been designated for redemption within a period of 30 days immediately preceding the date fixed for redemption.

Section 6. Notice of redemption of any bonds or a portion thereof shall be given by first class mail to the registered owner of such bond, addressed to his or her registered address and placed in the mail not less than 30 nor more than 60 days prior to the date fixed for redemption. Such notice shall specify the numbers of the 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. A notice of optional redemption shall describe whether and the conditions under which calls for redemption shall be revoked. 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 of any maturity are to be redeemed, the Paying Agent and Registrar shall determine, in its sole discretion in any manner deemed by it to be fair and equitable, the particular bonds or portions of 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 full faith, credit and resources and the taxing power of the District are hereby irrevocably pledged for the prompt payment of the principal and interest on the 2015 Refunding Bonds as the same 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 information filing required by Section 10-140, R.R.S. Neb. 1943, as amended, with respect to the bonds to be filed with the Auditor of Public Accounts, as provided by law.

Section 8. Bankers Trust Company, Des Moines, Iowa, is hereby appointed as Paying Agent and Registrar for the Series 2015 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 Series 2015 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 2015 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. 291
OF SARPY COUNTY, NEBRASKA
GENERAL OBLIGATION BOND**

SERIES 2015

R- _____ \$ _____

Interest Rate	Maturity Date	Date of Original Issue
_____ %	August 15,	August 15, 2015

Registered Owner: Cede & Co. Cusip:

Principal Amount: Dollars:

KNOW ALL MEN BY THESE PRESENTS: That Sanitary and Improvement District No. 291 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 February 15, 2016 and semi-annually on the 15th day of August and February 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 Bankers Trust Company, Des Moines, Iowa, 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 first day of the month in which occurs an 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 on August 15th in the years 2019, 2023 and 2027 are subject to mandatory sinking fund redemption 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:

2019 Term Bond

<u>Year of Redemption</u>		<u>Amount Required to be Redeemed</u>
2016	\$	75,000
2017	\$	75,000
2018	\$	75,000
2019	\$	75,000

2023 Term Bond

<u>Year of Redemption</u>		<u>Amount Required to be Redeemed</u>
2020	\$	80,000
2021	\$	80,000
2022	\$	80,000
2023	\$	85,000

2027 Term Bond

<u>Year of Redemption</u>		<u>Amount Required to be Redeemed</u>
2024	\$	85,000
2025	\$	90,000
2026	\$	95,000
2027	\$	95,000

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 August 15th in the years 2019, 2023 and 2027 for mandatory redemption using any random method of selection deemed appropriate by the Paying Agent and Registrar.

Bonds maturing on or after August 15, 2021 are subject to redemption in whole or in part, prior to maturity at the option of the District at any time on or after August 15, 2020 at the principal amount

thereof plus accrued interest to the date set for redemption, with no redemption premium. The District may select the maturity of the Bonds to be redeemed in its sole discretion. 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. Any bond shall be subject to redemption in part in the principal amount of \$5,000 or any integral multiple thereof.

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 no more than 60 days prior to the date fixed for redemption. 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, 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 August 15, 2015 and of like tenor herewith except as to amount, date of maturity, and rate of interest, in the total principal amount of One Million Nine Hundred Thousand Dollars (\$1,900,000) issued by said District for the purpose of 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 a 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. 291 of Sarpy County, Nebraska, has caused this bond to be executed on its behalf with the manual or facsimile signatures of its Chairman and Clerk, all as of the date specified above.

SANITARY AND IMPROVEMENT DISTRICT
NO. 291 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.

Bankers Trust Company
Des Moines, Iowa

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 First National Capital Markets Inc., at a price equal to 98.00% 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 2015 Bonds shall be applied to pay the first interest falling due on said Series 2015 Bonds. All of the net proceeds of the Series 2015 Bonds shall be paid into the Bond Fund of the District. \$76,250.00 of said proceeds shall be applied to pay a portion of the cost of issuance of the Series 2015 Bonds including the payment of a municipal advisor fee to Kuehl Capital Corporation in the amount of \$76,000.00. \$1,785,750.00 of said proceeds, along with cash from the District's Bond Fund, shall be immediately applied to the redemption of the Outstanding Construction Fund Warrants.

Section 12. Upon receipt by the Paying Agent and Registrar of evidence satisfactory to it that the purchase price for the Series 2015 Bonds has been paid to the Sarpy County Treasurer, said Paying Agent and Registrar shall deliver the Series 2015 Bonds to the purchaser named in Section 10 hereof.

Section 13. Sanitary and Improvement District No. 291 of Sarpy County, Nebraska, hereby covenants to the purchasers and holders of the Series 2015 Bonds that it will make no use of the proceeds of the Series 2015 Bonds which would cause the Series 2015 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 2015 Bonds; and (b) to the extent that it may lawfully do so, the District hereby designates the Series 2015 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 2015 Bonds are issued.

Section 14. Sanitary and Improvement District No. 291 of Sarpy County, Nebraska, hereby covenants and agrees as follows: that the facilities for which the Series 2015 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 2015 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 2015 Bonds.

Section 15. The Attorney for the District is hereby directed to file this Resolution in the District Court of Sarpy County, Nebraska and request approval of the issuance of the Bonds, as provided by law. This Resolution shall be in full force and effect from and after its adoption.

Section 16.

- a) The District does hereby covenant and agree and enters into the written undertaking set forth in this Section (the "Undertaking") for the benefit of the holders and beneficial owners of the Bonds required by Section (d)(2) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 C.F.R. § 240.15c2-12) (the "Rule"). Capitalized terms used in this Undertaking and not otherwise defined in this Undertaking shall have the meanings assigned such terms in subsection (f) hereof. It being the intention of the

District that there be full and complete compliance with the Rule, this Undertaking shall be construed in accordance with the written interpretative guidance and no-action letters published from time to time by the Securities and Exchange Commission and its staff with respect to the Rule.

- b) The District represents and warrants that the aggregate amount of its outstanding construction fund warrants, its outstanding general fund warrants and its outstanding bonds does not exceed \$10,000,000.
- c) The District undertakes to provide, at least annually, Financial Information about the District to the MSRB, via Bankers Trust Company, as Dissemination Agent pursuant to a Dissemination Agent Agreement between the District and Bankers Trust Company (the "Dissemination Agent"), in an electronic format accompanied by identifying information as prescribed by the MSRB, to the extent that the District customarily prepares such Financial Information and makes it publicly available. The District shall provide any information or notice required by this Undertaking to the Dissemination Agent. The Dissemination Agent will not be responsible for compiling any of the information required to be provided by this Undertaking.
- d) The District designates as the person from whom its Financial Information and Listed Event Notices can be obtained: Ms. Melissa Stover, Bankers Trust Company, as Dissemination Agent, 453 7th Street, Des Moines, Iowa, 50309, Telephone: (515) 245-5269.
- e) If a Listed Event occurs while any Bonds are outstanding, the District, through the Dissemination Agent, shall provide a Listed Event Notice in a timely manner, not in excess of 10 business days after the occurrence of the event, to the MSRB. Each Listed Event Notice shall be so captioned and shall prominently state the date and title of the Bonds.
- f) The following are the definitions of the capitalized terms used in this Undertaking and not otherwise defined in this Undertaking:
 - (1) "*Financial Information*" means the financial information or operating data with respect to the District, which is customarily prepared by the District and is publicly available. The District customarily prepares and makes publicly available its Audited Financial Statements. In connection with its issues of warrants and bonds, the District from time to time prepares and makes publicly available its offering documents containing, among other things, financial information and operating data about the District.
 - (2) "*Audited Financial Statements*" means the District's annual financial statements, prepared in accordance with generally accepted accounting principles ("GAAP") for governmental units as prescribed by the Government Accounting Standards Board ("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) "*Listed Event*" means any of the following events with respect to the Bonds:
 - (i) Principal and interest payment delinquencies;
 - (ii) Non-payment related defaults, if material;
 - (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;

- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bondholders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the District;
- (xiii) The consummation of a merger, consolidation or acquisition involving the District or the sale of all or substantially all of the assets of the District other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- (xiv) Appointment of a successor or additional paying agent or the change of name of a paying agent, if material

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

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

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

the District shall have provided notice of such delivery and the cancellation of this Undertaking to the MSRB.

- h) This Undertaking may be amended, without the consent of the Bondholders, but only upon the District obtaining an opinion of nationally recognized bond counsel to the effect that such amendment, and giving effect thereto, will not adversely affect the compliance of this Undertaking with the Rule, provided that the District shall have provided notice of such delivery and of the amendment to the MSRB. Any such amendment shall satisfy, unless otherwise permitted by the Rule, the following conditions:
 - (1) The amendment may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of the District or type of business conducted;
 - (2) This Undertaking, as amended, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and
 - (3) The amendment either (i) is approved by the Bondholders in the same manner as provided in the Resolution for amendments thereto with the consent of Bondholders, or (ii) does not, in the opinion of the Dissemination Agent or nationally recognized bond counsel, materially impair the interests of the Bondholders.
- i) The initial Financial Information after the amendment shall explain, in narrative form, the reasons for the amendment and the effect of the change, if any, in the type of financial information being provided.
- j) Any failure by the District to perform in accordance with this Undertaking shall not constitute an event of default with respect to the 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.

ADOPTED this ____ day of _____, 2015.

SANITARY AND IMPROVEMENT DISTRICT NO. 291
OF SARPY COUNTY, NEBRASKA

By: 
Chairperson

ATTEST:


Clerk

PAYING AGENT AND REGISTRAR AGREEMENT

This Agreement made and entered into this 1st day of July, 2015, by and between Sanitary and Improvement District No. 291 of Sarpy County, Nebraska (the "District") and Bankers Trust Company (the "Registrar").

WITNESSETH:

WHEREAS, the District has authorized the issuance of \$1,900,000 of its General Obligation Bonds, Series 2015, dated August 15, 2015 (the "Series 2015 Bonds"), by a Bond Resolution adopted at a meeting held on July 1, 2015 (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 2015 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 2015 Bonds. The District shall, not later than one day before each interest and principal payment date on the Series 2015 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 2015 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 2015 Bonds, as and to the extent that the Series 2015 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 2015 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 2015 Bonds upon written direction from the original purchaser thereof as designated in the Resolution.

6. Transfer of the Series 2015 Bonds shall be registered and new Series 2015 Bonds issued in replacement thereof, pursuant to the limitations prescribed in the Resolution, upon

surrender to the Registrar of any outstanding Series 2015 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 2015 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 2015 Bonds to any such successor upon request by the District.

13. This Agreement shall terminate when the Series 2015 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 2015 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 2015 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 2015 Bonds registered in its name for the purposes of payment of the principal of or interest on the Series 2015 Bonds, selecting the Series 2015 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 2015 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 2015 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 2015 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 2015 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 2015 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 2015 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 2015 Bonds, the District shall either appoint a successor securities depository or terminate the book-entry system for the Series 2015 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 2015 Bonds. After such agreement has become effective, the Depository shall present the Series 2015 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 2015 Bonds, it shall so notify the Registrar in writing. Thereafter, upon presentation of the Series 2015 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 2015 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 2015 Bonds as to which the Depository remains the registered owner. After such termination, the Registrar shall, upon presentation of Series 2015 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 2015 Bonds (through the Depository) and (1) of the name and address of the successor securities depository or (2) that Series 2015 Bonds may now be obtained by the beneficial owners of the Series 2015 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 2015 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 2015 Bond and all notices with respect to such Series 2015 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.

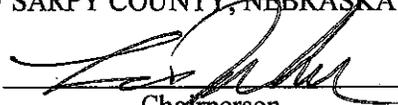
16. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

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. 291 OF SARPY COUNTY, NEBRASKA

By: _____



Chairperson

ATTEST:



Clerk

BANKERS TRUST COMPANY
DES MOINES, IOWA
PAYING AGENT AND REGISTRAR

By: _____

AGENDA

**SANITARY AND IMPROVEMENT DISTRICT NO. 291 OF DOUGLAS COUNTY,
NEBRASKA HELD ON JULY 1, 2015**

1. Present Open Meeting Laws.

2. Vote on and approve Resolution of Necessity for the District entering into an Underground Service Agreement with Omaha Public Power District for electrical distribution service for Whitetail Creek Phase 3; being the same Resolution adopted in form at the meeting of the Board of Trustees held on June 12, 2015.

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

a) Lamp Rynearson & Associates for engineering services. (#45)	\$1,075.11
b) Todco Barricade Company for barricades. (#119371)	\$192.96
c) Kuehl Capital Corporation for advisory structuring fees for the General Fund warrants issued at this meeting. (2.5%)	\$31.70
d) First National Capital Markets for underwriting fees for the General Fund warrants issued at this meeting. (1.5%)	\$19.49

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

a) Omaha Public Power District for Electrical Distribution Service for Whitetail Creek Phase 3.	\$322,650. 00
b) Fullenkamp Doyle & Jobeun for legal services in connection with Electrical Distribution Service for Whitetail Creek Phase 3.	\$16,392.76
c) Kuehl Capital Corporation for advisory structuring fees for the Construction Fund warrants issued at this meeting. (2.5 %)	\$8,476.06
d) First National Capital Markets for underwriting fees for the Construction Fund warrants issued at this meeting. (1.5%)	\$5,212.78

5. Present proposed \$1,900,000 General Obligation Bond Issue, vote on and approve same.