

SUBDIVISION
AGREEMENT

THIS AGREEMENT made this 18 day of April, 2006, by and between Stone Creek Plaza, LLC, a limited liability company (hereinafter referred to as "Developer"); SANITARY AND IMPROVEMENT DISTRICT NO. 275 OF SARPY COUNTY (hereinafter referred to as "District") and the CITY OF PAPIILLION, a municipal corporation, (hereinafter referred to as "City"),

WITNESSETH :

WHEREAS, Developer is the owner of the parcel of land described in Exhibit "A" attached hereto and herein referred to as the "area to be developed", which area to be developed is within City's zoning and platting jurisdiction; and

WHEREAS, Developer has requested City to approve a specific platting of the area to be developed, said area to be developed; and

WHEREAS, Developer has requested City to forbear from annexing the area to be developed until after April 1, 2011, for public improvements through Sanitary and Improvement District No. 275 created by Developer (hereinafter referred to as the "District").

WHEREAS, Developer wishes to connect the system of sewers and water to be constructed by the District within the area to be developed with the sewer and water system of the City; and

WHEREAS, Developer and City wish to agree upon the manner and the extent to which public funds may be expended in connection with public improvements serving the area to be developed and the extent to which the contemplated public improvements specially benefit property in the area to be developed and adjacent thereto, and to what extent the cost of the same shall be specially assessed.

NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

I.

Developer and City agree that the credit of the District created by Developer shall be used for construction of the following public improvements identified below and in Exhibit "C" attached hereto and incorporated herein by reference is the Source and Use of Funds which presents an allocation of estimated costs of certain public improvements amongst the parties hereto:

A. Grading of street right-of-way.

B. Construction of and concrete paving of all streets dedicated per plat (Exhibit "B"). Including oversized paving in Sherman Street and oversized paving for the traffic circles in Sherman and Cimarron Streets.

C. All sanitary sewers and water mains constructed on dedicated street right-of-ways or easements per plat (Exhibit "B") pursuant to sanitary sewer plans heretofore prepared by E&A Consulting Group, Inc., consulting engineers and land surveyors. Including an exterior water line, and more particularly described in Exhibit D.

D. All storm sewers, inlets and appurtenances constructed on dedicated street right-of-ways or easements within the area to be developed. A silt basin is required during construction to meet storm water construction best management practices and shall be removed at the end of construction.

E. Contract with the Omaha Public Power District for street lighting for public streets dedicated per plat (Exhibit "B"), and underground power within the area to be developed. Decorative lighting shall be installed at major neighborhood entrances. Developer is to install decorative lighting at the locations identified in Exhibit "B".

F. Contracting with a public gas company for a gas distribution system.

G. Capital facilities charges to the City of Papillion in the amount of \$403,722 less a credit for exterior water main extension of \$100,943 for a net charge of \$302,799.

H. Purchase of Outlot D, Kingsbury Hills for park purposes and construction of improvements thereon as will be approved by the City.

I. Improvements to Lincoln Street at such time as the north property develops and dedicates the north half of Lincoln Street Right of Way as indicated in Exhibit B.

J. Improvements to 108th and 114th Streets as shown in Exhibit B.

K. Construction of a 10' trail in Outlots C and D, Kingsbury Hills and dedication of a trail easement as shown in Exhibit B. The trail easement shall extend to Highway 370 and may extend underneath Highway 370 and the District shall participate in the cost of the trail. The District shall not oppose this extension and participation of cost.

L. Construction of a 6" sidewalk and dedication of a pedestrian access easement in Outlots A and B, Kingsbury Hills as shown in Exhibit B.

M. Construction of a 6" pedestrian access sidewalk and dedication of a pedestrian access easement between Lots 214 and 215, Kingsbury Hills as shown in Exhibit B.

N. An interceptor sewer to serve the area known as the Buffalo Interceptor, and more particularly described on the attached Exhibit "E".

O. There shall be no changes or modifications which increase the anticipated total costs or cost allocations as reflected on Exhibit "C" by more than ten percent (10%) unless the same are approved by a majority of those persons either elected or appointed to the Papillion City Council.

II.

It is agreed that the credit or funds of the District created by Developer shall not be used for construction of any improvements or facilities within the area to be developed except those specified in Paragraph I hereof. By way of specification and not by way of limitation, the parties agree that the District shall not incur any indebtedness or otherwise involve its credit or expend any of its funds in the construction or other acquisition or improvement of any swimming pool, golf course, park, playground or other recreational facility, without approval by Resolution of the City Council.

III.

Developer and City agree that the cost of all public improvements constructed by the District within the area to be developed (Exhibit "A") as authorized by Paragraph I, supra, shall be defrayed as follows and as identified in Exhibit "C" attached hereto and incorporated herein by reference as the Source and Use of Funds:

A. 100% of the entire cost of grading street right-of-way including intersection shall be paid by special assessment against the property within the District.

One Hundred (100%) percent of the entire cost of grading 108th, 114th and Lincoln Streets, may be borne by the general obligation of the District

B. 100% of the entire cost of all sanitary sewer lines and water mains located within the District will be paid by special assessment against the property specially benefited. No portion of the cost of sanitary sewers and water mains shall be borne

by general obligation of the District; provided, however, that for sanitary sewers in excess of 8 inches and water mains in excess of 8 inches the cost in excess of the cost of 8 inch sanitary sewers and/or 8 inch water mains will be borne by the general obligation of the District and any outfall sewer lines or water lines outside the District boundaries caused to be constructed by the District shall be borne by the general obligation of the District. Not less than 50% of capital facility charges paid to the City of Papillion shall be specially assessed against properties served.

One hundred (100%) percent of the exterior water line to serve the area to be developed as described on the attached Exhibit "D", shall be a general obligation of the District. In consideration of the District constructing such exterior water line, the District shall receive a deduction in its Capital Facilities Fees equal to twenty-five (25%) percent thereof.

C. (1) 100% of the entire cost of all paving and street construction will be paid by special assessment against the property benefited, except that the cost of the paving and construction of street intersections shall be borne by the general obligation of the District and the cost of pavement thickness in excess of 6 inches for reinforced concrete or 7 inches for plain concrete shall be borne by the general obligation of the District and the cost of pavement width in excess of 25 feet exclusive of curb and gutters shall be borne by the general obligation of the District. The cost for curb and gutters are incidental to paving and shall not be considered separately for purposes of assessment. Street signs shall be purchased from City and installed by District. Cost of street signs and installation may be borne by the general obligation of the District.

(2) 100% of the entire cost of all storm sewer and appurtenances shall be borne by general obligation of the District: provided, however, that for storm sewers in excess of 48 inches inside diameter the difference in cost between the actual storm sewer constructed and a 48 inch storm sewer shall be specially assessed against the property within the District. Difference in cost shall include a proportionate share of the entire cost as hereinafter described in Paragraph IV. For improved channels, the cost of constructing the channel and appurtenances shall be considered as the cost of storm sewer in excess of 48 inches. Culvert crossings perpendicular to street center lines may be generally obligated for a length not exceeding the width of the right-of-way, plus six times the vertical distance between the centerline of the pavement and the invert elevation of the box culvert.

One hundred (100%) percent of the cost of silt basin removal shall be a general Obligation of the District. Any cost of maintenance thereof shall be paid from the District's operating fund.

D. The cost of contract charges paid to Omaha Public Power District for lighting of public streets shall be paid out of the general fund of the District. The Developer shall install decorative lighting at major neighborhood entrances, at the Developer's expense. The Developer shall pay the cost differential so the rate is similar to the rate for standard lighting.

E. All contract charges for underground power or natural gas authorized to be paid by District to the Omaha Public Power District or to any public gas utility the provisions of Paragraph I-E and F, supra, including both the basic charges and refundable charge, together with all other charges as fall within the definition of entire cost as defined in Paragraph IV-A, including all penalties and default charges, and are allocable to such contract charges, shall be specially assessed against property within the area to be developed. Any refund of the refundable portion of the underground electrical service charge for a particular lot which shall be made by Omaha Public Power District to District or its successors shall be credited as follows:

1. If refund is prior to the levy of special assessments for underground electrical service, said refund shall be credited as a reduction in the total cost of the underground electrical service to be levied against said lot
2. If refund is after the date of levy of special assessments for underground electrical service, said refund shall be credited as a payment on the balance owing on the special assessment levied against said lot in connection with underground electrical service for said lot.
3. If refund is after the date of levy and payment in full of special assessment, said refund shall be repaid to persons paying the special assessment.

F. Pursuant to Chapter 170, Subdivision of Land, Section 170-20 of the Code of the City of Papillion, fire hydrants shall be provided by the subdivider. The type of hydrant and control valves and the location of the hydrant must be approved by the fire chief.

G. There shall be installed in the subdivision or be available, sufficient civil defense siren coverage, prior to the issuance of any occupancy permit for any structure built in said subdivision, civil defense sirens and a number, type and specifications as determined by the City Administrator in conjunction with the Director of the Sarpy County Civil Defense Agency. The siren must be capable of sounding the severe weather and attack warning. The number, type and specifications for the civil defense sirens shall be determined by the Director of the Sarpy County Civil Defense Agency. The cost for said civil defense sirens shall be treated as a general obligation cost. If existing coverage is available, subdivision will pay its pro-rata share of siren cost based on acres of coverage as determined by the City Engineer.

H. One hundred (100%) percent of park acquisition and approved park improvements shall be a general obligation of the District. The City approves the acquisition of Outlot "D", Kingsbury Hills, for a park at a total cost of **\$81,270.00** plus a maximum of 20% for soft costs and total amount of park improvement of \$100,000 plus soft costs, which improvements must be approved by City.

I. One hundred (100%) percent of Improvements to Lincoln Street shall be a general obligation of the District at such time as the north property develops and dedicates the north half of Lincoln Street Right of Way. The District shall enter into an Interlocal Cooperation Agreement satisfactory to the City with Sarpy County, the City and Sanitary and Improvement Districts abutting along or affecting Lincoln Street to construct and maintain such improvements Lincoln Street as may be reasonably required by the City.

J. One hundred (100%) percent of Improvements to 108th and 114th Streets shall be a general obligation of the District. The District shall enter into an Interlocal Cooperation Agreement satisfactory to the City with Sarpy County, the City and Sanitary and Improvement Districts abutting along or affecting 108th and 114th Streets to construct and maintain such improvements Lincoln Street as may be reasonably required by the City.

K. One hundred (100%) percent of Construction of a 10' trail in Outlots C and D, Kingsbury Hills and dedication of a trail easement, trail costs of \$263,520 including soft costs, shall be a general obligation of the District.

L. One hundred (100%) percent of Construction of a 6' sidewalk in Outlots A and B, Kingsbury Hills and dedication of a pedestrian easement shall be at the Developer's cost.

M. One hundred (100%) percent of Construction of a 6' pedestrian access sidewalk between Lots 214 and 215, Kingsbury Hills and dedication of a pedestrian access easement shall be a general obligation of the District.

N. One hundred (100%) percent of the cost of the interceptor sewer to serve the area known as the Buffalo Interceptor, and more particularly described on the attached Exhibit "E" shall be a general obligation of the District. The District shall be reimbursed for costs attributable to such outfall defined in a separate "Buffalo Interceptor Fund" established by the City to be funded from connections to such sewer. Such agreement is more particularly described in the Interlocal Cooperation Agreement for the Buffalo Interceptor Sewer, entered into contemporaneously herewith.

IV.

For the purposes of Paragraph III, supra, and Paragraph VIII, infra, the following words and phrases shall have the following meanings:

A. "Entire cost" of a type of improvement shall be deemed to include all construction costs, engineering fees, attorney fees, testing expenses, penalties, forfeitures and default charges, and miscellaneous costs such as interest on warrants to date of levy of special assessments and fiscal agent's warrant fees and bond fees.

B. "Property benefited" shall mean property benefited from the improvement and situated either (1) within the platted area in which the improvement is situated or (2) outside such platted area in which such improvement is situated but within the corporate limits of the District and within 300 feet of said platted area. No special assessments shall be assessed against any outlot nor against any other, lot, part of lot, lands and real estate upon which cannot be built a structure compatible with the zoning regulations of said lot except to the extent of the special benefit to said lot, part of lot, lands and real estate by reason of such improvement.

C. "Street intersections" shall be construed to mean the area of the street between the returns of the various legs of the intersection, but in no case shall said area extend in any direction beyond a straight line drawn perpendicular from the centerline of the street to the adjacent lot corner.

V.

City covenants and agrees:

A. That should City annex the entire area of the District created by Developer prior to the District's levy of special assessments for the improvements authorized in Paragraph I hereof, supra, and thereby succeed to said District's power to levy special assessments, that City will levy same in accordance with Paragraph III, hereof, supra.

B. That the District created by Developer may connect its sanitary sewer system and water system to the sanitary system and water system of the City pursuant to the terms and conditions of a sewer and water connection agreement of even date between City and said District.

C. Any time subsequent to when the Sanitary Improvement District is put on written notice by the City of Papillion that the City is conducting an investigation to determine the feasibility of annexing said Sanitary Improvement District boundaries, then the Sanitary Improvement District shall make no further expenditures for any purpose, except for those expenditures previously authorized by a duly approved budget, without first obtaining permission of the City of Papillion, which permission must be

granted by a majority vote of those members elected or appointed to the Papillion City Council.

D. Sanitary Improvement District shall furnish to the City of Papillion copies of all proposed budgets and published notices of meetings to consider said budget and expenditures at least thirty (30) days prior to the Board of Trustee's meeting to consider and/or adopt a proposed budget.

E. District warrants that it will provide City with a minimum of thirty (30) days prior written notice of the filing of any petition under Chapter 9 of the United States Bankruptcy Code and the District shall also provide to the City actual prior notice of any hearings held in the United States Bankruptcy Court pursuant to any bankruptcy filings.

VI.

Developer and Board to Trustees covenant and agree that the District created by Developer will:

A. Abide by and incorporate into all of its construction contracts the provisions required by the regulations of the City pertaining to construction of public improvements in subdivisions and testing procedures therefore.

B. Prior to commencement of construction of improvements said District will obtain and file of record permanent easements for all sanitary, water and storm sewer lines as determined by City's engineer. Said easements shall be in form satisfactory to the City's attorney and City's engineer.

C. Prior to the District publishing notice to levy special assessments, District agrees to submit to City:

1. A schedule of the proposed special assessments.
2. A plat of the area to be assessed.
3. A full and detailed statement of the entire cost of each type of improvement, which statement or statements shall separately show:

(a) The amount paid to contractor.

(b) A separate itemization of all other costs of the project, including but not limited to engineering fees, attorney's fees, testing expenses, publication expenses, estimated interest on all warrants to date and the estimated fiscal agent's levy of special assessments, warrant fees and bond fees. District agrees to obtain written approval of City of proposed assessment schedules prior to advertising for any hearing of District to be held for the purpose of equalizing or levying special assessments against property benefited by any improvements constructed by District.

D. The District shall make its annual tax levy in an amount sufficient to timely pay the indebtedness and interest thereon for public improvements but in no event shall said levy be less than the current tax levy assessed by the City of Papillion on the taxable real estate within the City limits.

E. The District shall provide the City ten (10) days notice of its annual budget meeting along with its tax request.

VII.

It is mutually agreed that the District shall pay a fee of one percent (1%) of construction cost to the City to cover engineering, legal and other miscellaneous expenses incurred by the City in connection with any necessary review of plans and specifications in connection with the construction projects performed by Sanitary and Improvement District No. 275. The fee shall be allocated to special assessments and general obligation bonds in the same proportion as the costs of the particular construction project.

VIII.

The parties mutually agree that in the event City shall annex any part of the area to be developed and said annexation shall not include the entire territory of the District created by Developer, then a division of assets and liabilities of said District in connection with such partial annexation of the District shall be made strictly on the basis of assets and liabilities of this District attributable to the area annexed by the City, and City shall not be required to assume in connection with such partial annexation any indebtedness of such District which is attributable to improvements in or expenses incurred in connection with areas other than the area so annexed by the City.

IX.

The District created by Developer is shown on Exhibit "A". City, Developer and District agree that public improvements for the platted area shall be constructed in phases as shown on Exhibit "F". Phase I improvements shall be completed within one (1) year of the date hereof and Phase II within two (2) years thereafter.

City agrees that where phased construction is contemplated the City will delay registration on said warrants with the County Treasurer in proportion to the area of the individual phases. In no case shall registration be delayed past the time when final construction plans of any phase.

X.

The parties mutually agree that the City of Papillion will provide water, sanitary sewer, storm sewer locating services as well as any other utilities that Papillion or the District is responsible for. District will provide City of Papillion with up-to-date as-built drawings of utilities owned and located within District boundaries. District agrees to pay \$40.00 per call for locates that are required within their District boundaries to the City of Papillion as received over the One Call System.

The City of Papillion will invoice said District for the required payment for services on an annual basis and District will have 30-days in which to make payment after receiving invoice. The City of Papillion shall maintain records of all costs incurred within District boundaries for locating services and District shall have the right to audit and review such records at any time to assure that such records are accurate.

CITY OF PAPIILLION, A NEBRASKA MUNICIPAL CORPORATION

By: _____
Mayer

Attest:

Kimber Thomas
City Clerk



SANITARY AND IMPROVEMENT DISTRICT
NO. 275 OF SARPY COUNTY, NEBRASKA

By: *[Signature]*
Chairman

Attest:

James M. Gah
Clerk

STONE CREEK PLAZA, LLC, a NEBRASKA
LIMITED LIABILITY COMPANY

By: *[Signature]*
Administrative Member

- Exhibit A - Legal Description
- Exhibit B - Site Plan/ Street and utility plan
- Exhibit C - Source and Use of Funds
- Exhibit D - Description of exterior water line
- Exhibit E - Description of interceptor sewer
- Exhibit F - Phasing Plan (if applicable)

EXHIBIT "C"

SUMMARY OF COSTS ESTIMATES - SOURCE & USE OF FUNDS

PROJECT NAME: KINGSBURY HILLS - RESIDENTIAL ONLY
PROJECT LOCATION: North of Hwy 370 between 108th and 114th Streets
PREPARATION DATE: April 4, 2006
INFORMATION FROM: E & A Consulting Group

Proposed Improvement	Construction Cost	Total Cost	Special Assessment	General Obligation	Private	Other	Total
SANITARY SEWER							
Interior	\$665,247	\$931,345	\$822,783	\$108,562			\$931,345
Exterior							
Outfall	\$505,400	\$707,560				\$707,560	\$707,560
STORM SEWER							
	\$657,586	\$920,621	\$0	\$920,621			\$920,621
PAVING							
Minor	\$1,012,453	\$1,417,436	\$1,166,069	\$251,367			\$1,417,436
Collector							
Major (114th Street)	\$317,683	\$428,873		\$188,489		\$240,383	\$428,872
Major (108th Street)	\$184,479	\$241,555		\$86,106		\$155,449	\$241,555
SIDEWALKS							
	\$50,550	\$70,770	\$26,893	\$43,877			\$70,770
PARKS							
Acquisition	\$81,200	\$89,320		\$89,320			\$89,320
Improvements	\$100,000	\$135,000		\$135,000			\$135,000
WATER							
Interior	\$453,880	\$637,017	\$615,614	\$21,403			\$637,017
Exterior	\$341,300	\$450,516		\$88,192		\$362,324	\$450,516
Capital Facility Charges	\$307,299	\$343,151	\$222,047	\$121,104			\$343,151
POWER							
Single-Family & Commercial	\$169,500	\$228,825	\$228,825	\$0			\$228,825
School							\$0
OTHER							
TOTAL	\$4,846,577	\$6,601,989	\$3,082,231	\$2,054,041	\$0	\$1,465,716	\$6,601,988

EXHIBIT "C"

PROJECT NAME: KINGSBURY HILLS - RESIDENTIAL ONLY
PROJECT LOCATION: North of Hwy 370 between 108th and 114th Streets
PREPARATION DATE: April 4, 2006
INFORMATION FROM: E & A Consulting Group

ASSUMPTIONS:
Average market value per Residential Home = \$235,000.00
Average market value per Duplex Home = \$0.00
Commercial Land Value per square foot = \$0.00
Commercial Building Value per square foot = \$0.00
Apartment Land per square foot = \$0.00
Apartment Building per square foot = \$0.00

ASSESSABLE VALUATION:

	Number of Units/Sq. Ft.	Unit Price	Total
Residential Home	226	\$235,000.00	\$53,110,000
Duplex Home	1	\$0.00	\$0
Commercial Land	0	\$0.00	\$0
Commercial Building	1	\$0.00	\$0
Apartment Land	1	\$0.00	\$0
Apartment Building	1	\$0.00	\$0
Total 100% Valuation			\$53,110,000

DEBT RATIO 3.87%

EXHIBIT "A"

LEGAL DESCRIPTION

A TRACT OF LAND LOCATED IN PART OF TAX LOT 1, A TAX LOT LOCATED IN THE SE 1/4 OF SECTION 29, TOWNSHIP 14 NORTH, RANGE 12 EAST OF THE 6TH P.M., SARPY COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SE 1/4 OF SECTION 29, SAID POINT ALSO BEING THE NORTHEAST CORNER OF SAID TAX LOT 1; THENCE S02°25'52"E (ASSUMED BEARING) ALONG THE EAST LINE OF SAID SE 1/4 OF SECTION 29, SAID LINE ALSO BEING THE EAST LINE OF SAID TAX LOT 1, A DISTANCE OF 1791.73 FEET; THENCE S87°34'08"W, A DISTANCE OF 716.21 FEET; THENCE N71°21'52"W, A DISTANCE OF 147.06 FEET; THENCE N18°38'08"E, A DISTANCE OF 345.07 FEET; THENCE WESTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 52.89 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S77°08'54"W, A DISTANCE OF 52.62 FEET; THENCE S87°14'59"W, A DISTANCE OF 456.08 FEET; THENCE WESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 87.50 FEET, A DISTANCE OF 12.08 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S83°17'37"W, A DISTANCE OF 12.07 FEET; THENCE S79°20'15"W, A DISTANCE OF 60.73 FEET; THENCE SOUTHWESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 27.50 FEET, A DISTANCE OF 18.15 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S60°25'48"W, A DISTANCE OF 17.82 FEET; THENCE WESTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 60.50 FEET, A DISTANCE OF 96.52 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S87°13'28"W, A DISTANCE OF 86.60 FEET; THENCE NORTHWESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 27.50 FEET, A DISTANCE OF 18.07 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N65°53'57"W, A DISTANCE OF 17.75 FEET; THENCE N84°43'31"W, A DISTANCE OF 60.15 FEET; THENCE WESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 87.50 FEET, A DISTANCE OF 12.26 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N88°44'16"W, A DISTANCE OF 12.25 FEET; THENCE S87°14'59"W, A DISTANCE OF 366.59 FEET; THENCE NORTHWESTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 125.00 FEET, A DISTANCE OF 78.21 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N74°49'33"W, A DISTANCE OF 76.94 FEET; THENCE S33°05'56"W, A DISTANCE OF 90.90 FEET; THENCE S02°55'11"E, A DISTANCE OF 192.34 FEET; THENCE S87°29'27"W, A DISTANCE OF 524.28 FEET; THENCE WESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 239.76 FEET, A DISTANCE OF 34.50 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N88°23'11"W, A DISTANCE OF 34.47 FEET; THENCE S87°29'27"W, A DISTANCE OF 119.44 FEET TO A POINT ON THE WEST LINE OF SAID SE 1/4 OF SECTION 29, SAID POINT ALSO BEING THE WEST LINE OF SAID TAX LOT 1; THENCE N02°30'33"W ALONG SAID WEST LINE OF THE SE 1/4 OF SECTION 29, SAID LINE ALSO BEING SAID WEST LINE OF TAX LOT 1, A DISTANCE OF 1659.02 FEET TO THE NORTHWEST CORNER OF SAID SE 1/4 OF SECTION 29, SAID POINT ALSO BEING THE NORTHWEST CORNER OF SAID TAX LOT 1; THENCE N87°14'59"E ALONG THE NORTH LINE OF SAID SE 1/4 OF SECTION 29, SAID LINE ALSO BEING THE NORTH LINE OF SAID TAX LOT 1, A DISTANCE OF 2671.06 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINS AN AREA OF 4,254,331 SQUARE FEET OR 97.666 ACRES, MORE OR LESS.

SAID TRACT OF LAND CONTAINS AN AREA OF 54,750 SQUARE FEET, OR 1.257 ACRES, MORE OR LESS, OF 33.00 FOOT WIDE 114TH STREET RIGHT-OF-WAY.

SEE SHEET 1 OF 2 FOR DRAWING



E&A CONSULTING GROUP, INC.
ENGINEERS • PLANNERS • SURVEYORS

12001 Q STREET, OMAHA, NE 68137 PHONE: (402) 695-4700

Drawn by: KAG

Chkd by: WAG 12-27-05

Chkd by: _____

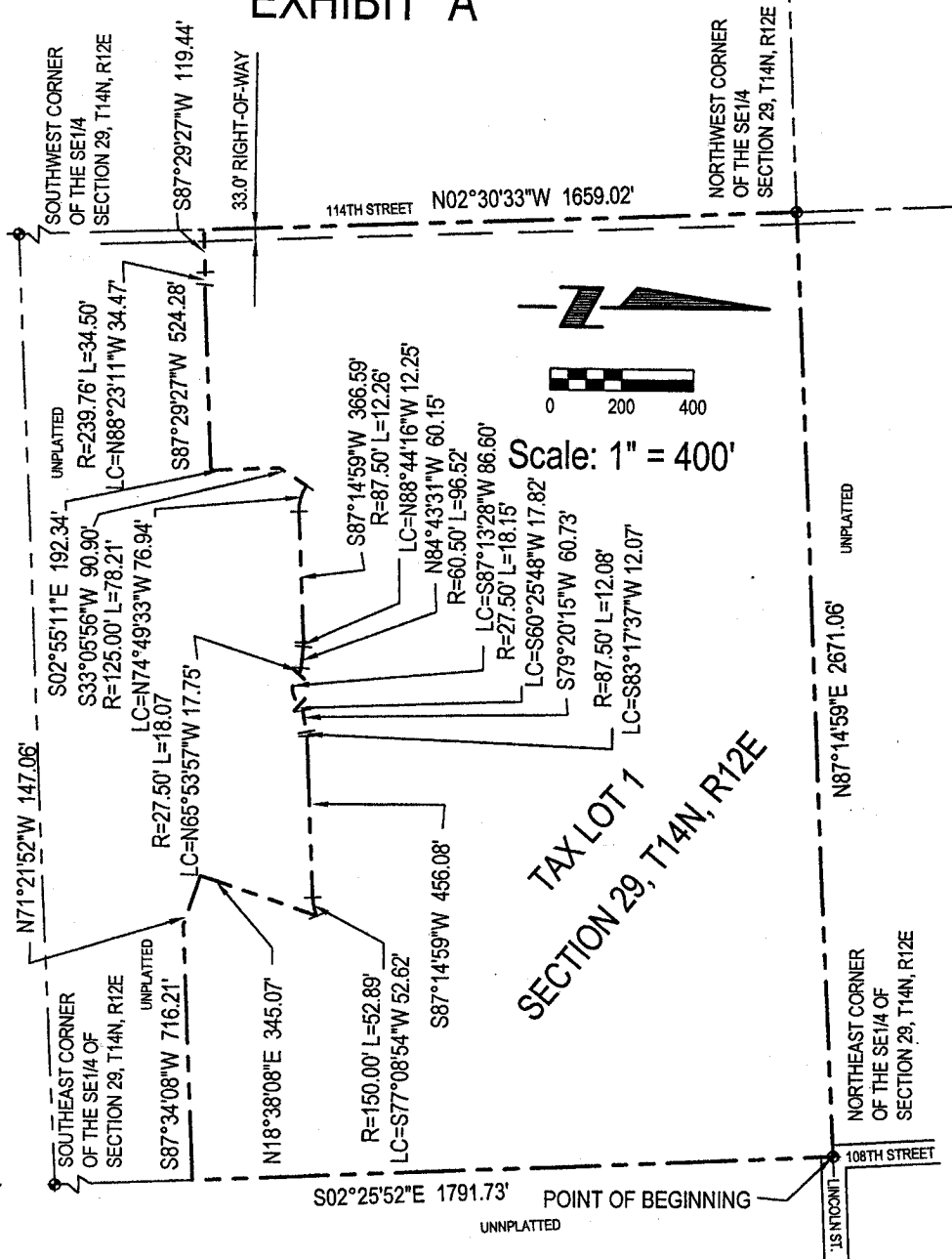
Job No.: 2004225.01

Date: 12/27/2005

SHEET 2 OF 2

PART OF TAX LOT 1,
SE 1/4 OF SECTION 29, T14N,R12E,
SARPY COUNTY, NEBRASKA

EXHIBIT "A"



SEE SHEET 2 OF 2 FOR LEGAL DESCRIPTION



E&A CONSULTING GROUP, INC.
 ENGINEERS • PLANNERS • SURVEYORS
12001 Q STREET OMAHA, NE 68137 PHONE: (402) 885-4700

Drawn by: KAG Chkd by: ana 12-29-05 Chkd by: _____

Job No.: 2004225.01 Date: 12/27/2005 SHEET 1 OF 2

PART OF TAX LOT 1,
 SE 1/4 OF SECTION 29, T14N, R12E,
 SARPY COUNTY, NEBRASKA



LOT	AREA	PERMITS	REMARKS
1	1000	1000	
2	1000	1000	
3	1000	1000	
4	1000	1000	
5	1000	1000	
6	1000	1000	
7	1000	1000	
8	1000	1000	
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LOT	AREA	PERMITS	REMARKS
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LOT	AREA	PERMITS	REMARKS
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LOT	AREA	PERMITS	REMARKS
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LOT	AREA	PERMITS	REMARKS
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LOT	AREA	PERMITS	REMARKS
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336	1000	1000</	

EXHIBIT "C"

SUMMARY OF COSTS ESTIMATES - SOURCE & USE OF FUNDS

PROJECT NAME: KINGSBURY HILLS - RESIDENTIAL ONLY
PROJECT LOCATION: North of Hwy 370 between 108th and 114th Streets
PREPARATION DATE: April 4, 2006
INFORMATION FROM: E & A Consulting Group

Proposed Improvement	Construction Cost	Total Cost	Special Assessment	General Obligation	Private	Other	Total
SANITARY SEWER							
Interior	\$665,247	\$931,345	\$822,783	\$108,562			\$931,345
Exterior	\$505,400	\$707,560				\$707,560	\$707,560
Outfall	\$657,586	\$920,621	\$0	\$920,621			\$920,621
STORM SEWER							
Minor	\$1,012,453	\$1,417,436	\$1,166,069	\$251,367			\$1,417,436
Collector	\$317,683	\$428,873	\$188,489	\$188,489		\$240,383	\$428,872
Major (114th Street)	\$184,479	\$241,555	\$86,106	\$86,106		\$155,449	\$241,555
Major (108th Street)							
SIDEWALKS	\$50,550	\$70,770	\$26,893	\$43,877			\$70,770
PARKS							
Acquisition	\$81,200	\$89,320		\$89,320			\$89,320
Improvements	\$100,000	\$135,000		\$135,000			\$135,000
WATER							
Interior	\$453,880	\$637,017	\$615,614	\$21,403			\$637,017
Exterior	\$341,300	\$450,516	\$88,192	\$88,192		\$362,324	\$450,516
Capital Facility Charges	\$307,299	\$343,151	\$222,047	\$121,104			\$343,151
POWER							
Single-Family & Commercial	\$169,500	\$228,825	\$228,825	\$0			\$228,825
School							\$0
OTHER							
TOTAL	\$4,846,577	\$6,601,989	\$3,082,231	\$2,054,041	\$0	\$1,465,716	\$6,601,988

EXHIBIT "C"

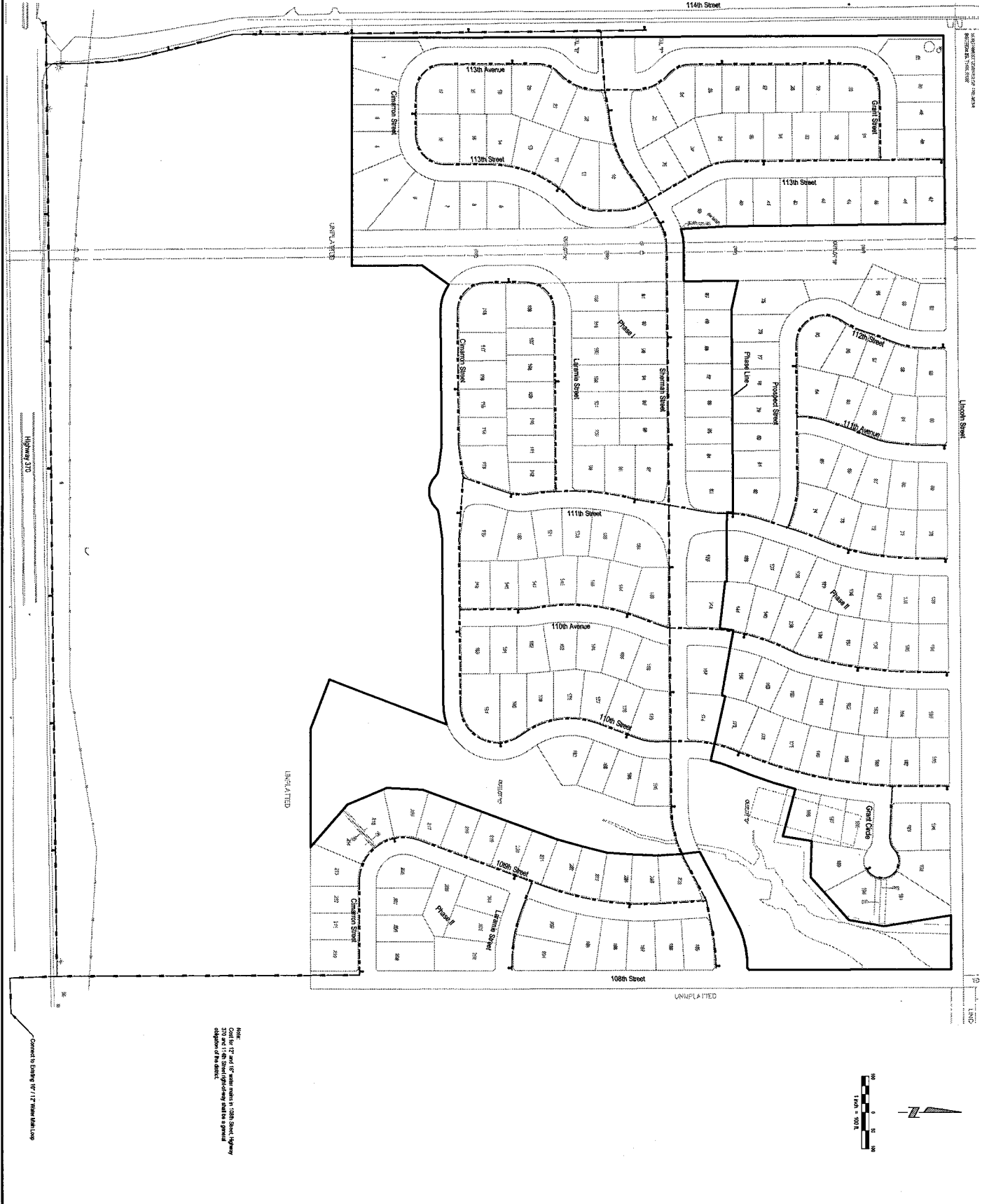
PROJECT NAME: KINGSBURY HILLS - RESIDENTIAL ONLY
PROJECT LOCATION: North of Hwy 370 between 108th and 114th Streets
PREPARATION DATE: April 4, 2006
INFORMATION FROM: E & A Consulting Group

ASSUMPTIONS:
 Average market value per Residential Home = \$235,000.00
 Average market value per Duplex Home = \$0.00
 Commercial Land Value per square foot = \$0.00
 Commercial Building Value per square foot = \$0.00
 Apartment Land per square foot = \$0.00
 Apartment Building per square foot = \$0.00

ASSESSABLE VALUATION:

	Number of Units/Sq. Ft.	Unit Price	Total
Residential Home	226	\$235,000.00	\$53,110,000
Duplex Home	1	\$0.00	\$0
Commercial Land	0	\$0.00	\$0
Commercial Building	1	\$0.00	\$0
Apartment Land	1	\$0.00	\$0
Apartment Building	1	\$0.00	\$0
Total 100% Valuation			\$53,110,000

DEBT RATIO 3.87%



Note:
 1. All lots 12' and 15' wide within 110th Street, 109th Street and 108th Street (top to bottom) shall be a general obligation of the owner.

Compared to Existing 10' / 12' Water Main Loop

Proj No:	2004221-01
Date:	09/10/05
Designed By:	TJM
Drawn By:	PLB
Scale:	1" = 100'
Sheet:	1 of 1

NO	DATE	DESCRIPTION
1	09/10/05	ISSUED FOR PERMITS

**WATER PLAN
 EXHIBIT 'D'**

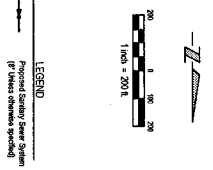
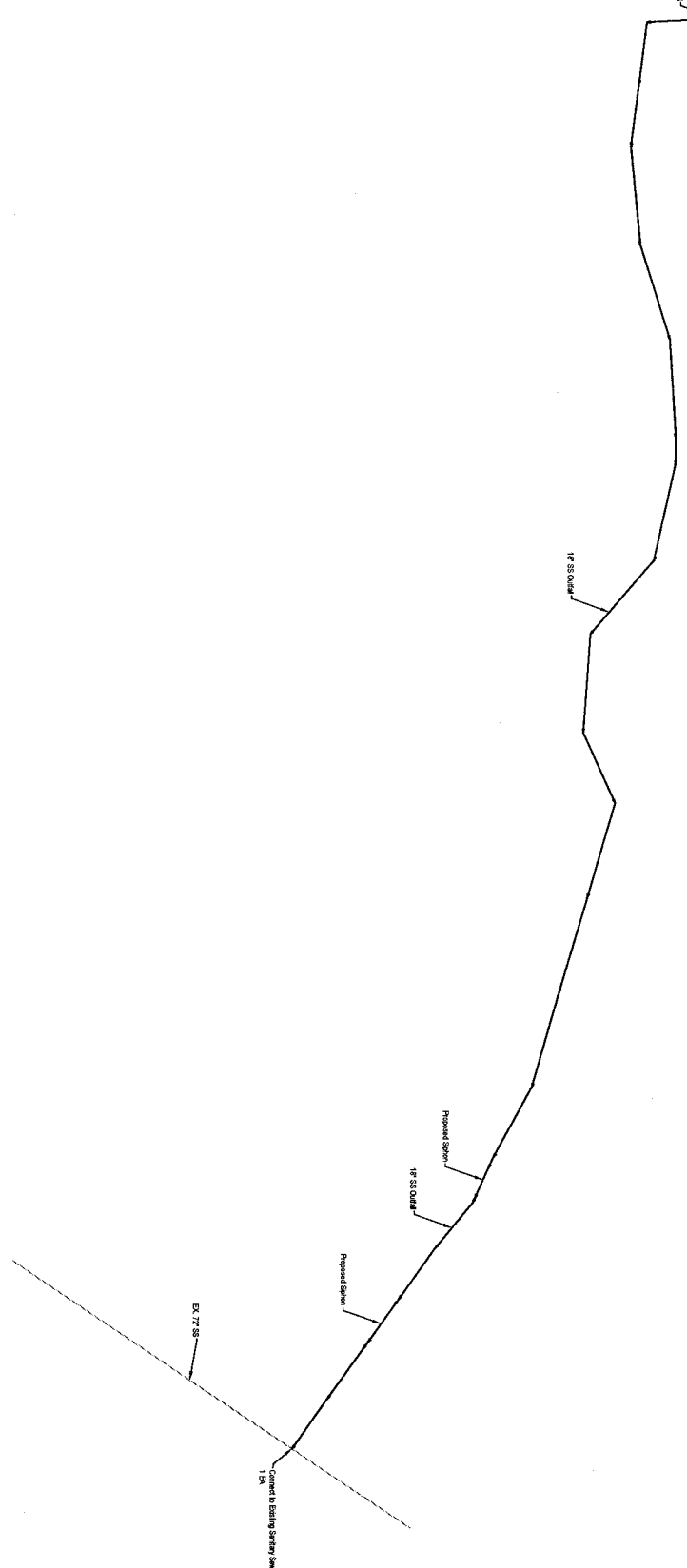
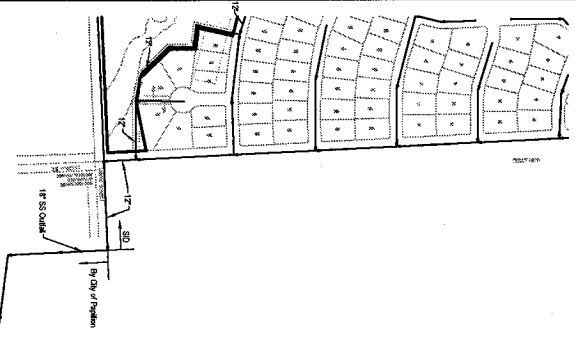
KINGSBURY HILLS
 PARCELION, NEBRASKA



E&A CONSULTING GROUP, INC.
 ENGINEERS • PLANNERS • SURVEYORS

13001 O STREET
 OMAHA, NE 68117
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 FAX: (402) 895-3588

1136 SOUTH 26TH STREET, SUITE D
 LINCOLN, NE 68502-0847
 PHONE: (402) 452-7317
 FAX: (402) 425-7218



Draw No.	20040221.01
Date	09/05/04
Design No.	704
Sheet No.	24.6
Scale	1" = 200'
Sheet	1 of 1

INTERCEPTOR SANITARY SEWER
EXHIBIT "E"

KINGSBURY HILLS
PAPILLON, NEBRASKA

E&A E&A CONSULTING GROUP, INC.
ENGINEERS • PLANNERS • SURVEYORS

12061 O STREET
OMAHA, NE 68131
PHONE: (402) 995-0700
FAX: (402) 995-0589

7100 SOUTH 181ST STREET, SUITE D
LINCOLN, NE 68534-5616
PHONE: (402) 486-2711
FAX: (402) 486-2718



Proj No.	2004201.01	Revisions
Date	04/12/06	Date
Designed By	TRM	
Drawn By	PLB	
Scale	1" = 100'	
Sheet	1 of 1	

PHASING PLAN
EXHIBIT 'F'

KINGSBURY HILLS
FARLEIGH, NEBRASKA

esa E&A CONSULTING GROUP, INC.
ENGINEERS • PLANNERS • SURVEYORS

1301 O STREET
OMAHA, NE 68137
PHONE: (402) 554-4300
FAX: (402) 554-3999

7100 HOLLYBUSH STREET, SUITE C
LINCOLN, NE 68504-5841
PHONE: (402) 435-7217
FAX: (402) 435-7218