

CITY OF LINCOLN
REDEVELOPMENT AGREEMENT
(Verizon Wireless Project)

THIS REDEVELOPMENT AGREEMENT (Verizon Wireless Project) is entered into between the CITY OF LINCOLN, NEBRASKA, a municipal corporation in the State of Nebraska (“City”), and MDG Lincoln, LP, a Texas limited partnership, with a place of business at 3010 LBJ Freeway, Suite 1400, Dallas, Texas 75234 (“Redeveloper”).

RECITALS

A. The City has undertaken a program for the redevelopment of blighted and substandard areas in the City of Lincoln, Nebraska. As part of that program the City has prepared and approved the NW Corridors Redevelopment Plan (“Redevelopment Plan”) a copy of which, together with any and all amendments thereto, is on file in the Office of the City Clerk of the City (“City Clerk”). The Redevelopment Plan has been adopted in compliance with the Nebraska Community Development Law codified at *Neb. Rev. Stat.* §§18-2101 through 18-2144 (the “Act”).

B. The Redevelopment Plan calls for the City to support commercial redevelopment efforts on Outlot “A” University of Nebraska Technology Park 1st Addition, Lincoln, Lancaster County, Nebraska (which has been replatted as described below). Pursuant to *Neb. Rev. Stat.* § 18-2147, et seq., the Redevelopment Plan contains a provisions which provides that “any ad valorem tax levied upon real property in the Redevelopment Project for the benefit of any public body shall be divided, for a period not to exceed fifteen years after the effective date of such provision by the governing body as follows:

- That portion of the ad valorem tax which is produced by the levy at the rate fixed each year by or for each such public body upon the Redevelopment Project valuation shall be paid into the funds of each such public body in the same proportion as are all other taxes collected by or for the body; and
- That portion of the ad valorem tax on real property in the Redevelopment Project in excess of such amount, if any, shall be allocated to and, when collected, paid into a special fund of the authority to be used solely to pay the principle of, the interest on, and any premiums due in connection with the bonds of, loans, notes, or advances of money to, or indebtedness incurred by, whether funded, refunded, assumed, or otherwise, such authority for financing or refinancing in whole or in part, the Redevelopment Project. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premiums due, have been paid, the authority shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon taxable real property in such Redevelopment Project shall be paid into the funds of the respective public bodies.

Said provisions are hereinafter referred to as the “Ad Valorem Tax Provision.”

C. On December 21, and 28, 2006, the City published its Invitation for Redevelopment Proposals for a redevelopment project on the Project Site, as defined below.

D. On January 19, 2007, Redeveloper submitted a Proposal for Redevelopment to the City (“Proposal”), in response to the City’s Invitation for Redevelopment Proposals with respect to redevelopment of the Project Site.

E. Redeveloper is willing to redevelop that portion of Outlot “A” University of Nebraska Technology Park 1st Addition which has been replatted as Lot 1, Block 1, University of Nebraska Technology Park 2nd Addition, Lincoln, Lancaster County, Nebraska, containing approximately 13.5 acres (“Project Site”) by entering into a 60-year (renewable) long-term ground lease with University of Nebraska Technology Park, LLC, and constructing thereon approximately 112,800 square feet of building and improvements for commercial use by Celco,

Partnership, a Delaware general partnership, d/b/a “Verizon Wireless”, including parking and related uses as provided in this Agreement (“Redeveloper Private Improvements”), all as reflected on the Site Plan attached as Exhibit “A” and described on Exhibit “B”, both of which are incorporated by this reference.; provided City is willing to assist Redeveloper by reimbursing Redeveloper for the costs of the ground lease including interest costs (“Site Costs”) and the cost of the constructing related public improvements consisting of an extension and relocation of utilities, construction of public sidewalks, street lighting, planting of street trees, and the installation of a traffic signal system at the intersection of N.W. 1st Street and Highlands Boulevard, (all as more particularly described below as “City Public Improvements”) and the relocation of the natural gas line and the installation of the fiberoptic telecommunications lines (all as more particularly described below as “Redeveloper Public Improvements”) all of which are deemed essential to preparation of the Project Site for uses in accordance with the Redevelopment Plan. Collectively, the Site Costs, the City Public Improvements, and Redeveloper Public Improvements shall be referred to as “Eligible Project Costs”, which designation shall mean that such costs are eligible for reimbursement under the Act as described on Exhibit “D” attached and incorporated by this reference.

F. *Neb. Rev. Stat. §§ 18-2107 and 18-2150 (Reissue 1997)* authorize the City to provide grants to private parties in order to accomplish rehabilitation or redevelopment in accordance with the Redevelopment Plan and to arrange or contract for the furnishing of public improvements for and in connection with redevelopment of the Project Site. The City intends to issue tax increment financing indebtedness (“TIF Indebtedness”) to be repaid with the tax increment revenues generated under the Ad Valorem Tax Provision as described on Exhibit “C”

attached and incorporated by this reference.

G. The City and Redeveloper desire to enter into this Agreement to implement the redevelopment of the Project Site by the construction of the Redeveloper Private Improvements, the City Public Improvements, and the Redeveloper Public Improvements (collectively, "Project") for the purposes and in accordance with the Redevelopment Plan.

H. The City and Redeveloper mutually agree that the redevelopment of the Project Site is in the vital and best interest of the City and is in furtherance of the health, safety, and welfare of its residents, and is in accordance with the public purposes and provisions of applicable laws and requirements under which the Redevelopment Plan has been undertaken.

NOW, THEREFORE, in consideration of the above recitals which are hereby made part of this Agreement and of the mutual covenants contained herein the parties do agree as follows:

1. Ground Lease. Redeveloper shall enter into a Ground Lease for the Project Site stating an initial term of sixty (60) years with University of Nebraska Technology Park, LLC, dated on or after March 6, 2007, which provides for the use and development of the Project Site (the "Ground Lease"). The Ground Lease shall require Redeveloper to pay a capitalized ground lease payment which, together with interest incurred for Developer's financing of such payment ("Site Costs"), shall be an Eligible Project Cost for which Redeveloper shall be entitled to reimbursement pursuant to paragraph 4 below.

2. Construction of Redeveloper Private Improvements. Redeveloper at its own cost and expense shall construct the Redeveloper Private Improvements. Redeveloper will use commercially reasonable efforts to substantially complete construction of the Redeveloper Private Improvements within twelve (12) months following the execution of this Agreement,

subject to force majeure events as provided in Section 2.2 below.

3. Construction of Public Improvements.

A. City Public Improvements

The City shall construct the City Public Improvements, subject to payment from the Project Fund, as defined in paragraph 9 below, of the TIF Indebtedness. The City Public Improvements which shall qualify as Eligible Project Costs shall include:

- (i) the construction of public sidewalks, streetscapes, street lighting, and planting of street trees in the public right-of-way adjacent to the Project Site (collectively, “Streetscape”);
- (ii) the construction and installation of a traffic signal system and required associated right-of-way acquisition, if necessary, for the construction of turning and stacking lanes at the intersection of N.W. 1st Street and Highlands Boulevard (“Intersection Improvements);

(the “City Public Improvements”). Because the cost of the City Public Improvements will exceed \$10,000, the City shall comply with the City’s competitive bidding requirements in accordance with the City procedures. Redeveloper understands and agrees that to the extent that the Project Fund is insufficient to pay for the full cost of the Streetscape described above, it shall be responsible for any shortfall of the funds necessary to complete such Streetscape. To the extent that the Project Fund does not contain sufficient funds necessary to complete the Intersection Improvements, the City shall be responsible for any

additional costs.

B. Redeveloper Public Improvements

Redeveloper shall be responsible for constructing the Redeveloper Public Improvements pursuant to contracts or arrangements made by Redeveloper, which shall qualify as Eligible Public Costs and shall include:

- (i) the relocation of the natural gas line currently located on the Project Site by lowering the depth of such natural gas line so as to avoid interference with the construction of the parking lot which is part of the Redeveloper Private Improvements (“Natural Gas Line Relocation”);
 - (ii) the installation of fiber-optic telecommunications lines to improve and augment the telecommunications service available to Redeveloper at the Project Site (“Telecommunications Line”);
- (collectively, the “Redeveloper Public Improvements”).

Subject to the terms, provisions, and priorities set forth in Section 9 and to the extent the Project Fund is insufficient to pay the cost of the Redeveloper Public Improvements, Redeveloper shall be responsible for the payment of any shortfall therefor. Alternatively, Redeveloper may, in its sole discretion, revise the Redeveloper Public Improvements to eliminate the Telecommunication Lines if the Project Fund is insufficient to pay such costs in accordance with the priorities of Eligible Project Costs described in paragraph 9 below. The Redeveloper Public Improvements and the Site Costs are Eligible Project Costs for which Redeveloper shall be entitled to receive reimbursement pursuant to paragraph 4 below.

4. Reimbursement for Eligible Project Costs. The City shall, to the extent allowed

by law, and then only to the extent funds are lawfully available from the TIF Indebtedness and held in the Project Fund, reimburse Redeveloper for Redeveloper's actual costs, for the Site Costs and the Redeveloper Public Improvements as reflected on Exhibit "D" attached and incorporated by this reference. Any reimbursement to be paid from TIF funds shall not constitute a general obligation or debt of the City and shall be limited to those amounts held in the Project Fund. Only Eligible Project Costs incurred after the effective date of this Agreement shall be eligible for reimbursement. The City shall not be liable nor be required to reimburse Redeveloper for any Eligible Project Costs incurred by Redeveloper in the event this Agreement is not approved for any reason, including for reasons alleged to be the fault of the City. Any excess funds held in the Project Fund resulting from the TIF Indebtedness on the Project Site not needed or required to reimburse Redeveloper for the Public Improvements shall be expended by the City for the City Public Improvements, including specifically the Intersection Improvements. Any shortfall in anticipated TIF funds from the Tax Increment Provision for any reason whatsoever, specifically including a decline in taxable valuation of the Project Site, shall be borne entirely by the Redeveloper without recourse of any kind against the City.

5. Cost Certification. The Redeveloper shall submit authentic documentation to the City on approved forms or format for payment of any expenses related to construction of the Eligible Project Costs. The City shall accept a Real Estate Settlement Statement for evidence of the Site Costs. The Redeveloper shall timely submit receipts, invoices, or proof of payment concurrently with the request for payment of Redeveloper Public Improvement costs. The City shall approve or reject the same, with reasons stated, based on the review within ten (10) days of receipt of the same; provided, however, the City shall generally approve requests for payment

made by Redeveloper that are consistent with this Agreement. Reimbursement by the City to the Redeveloper shall be made promptly after approval by the City.

6. Administration. Redeveloper shall be responsible for all components of the Redeveloper Private Improvements and the Redeveloper Public Improvements, including construction management, coordination of contractors and regulatory permitting and other requirements. Any excess funds resulting from the capture of the incremental tax revenue created by the Project not needed or required to pay the TIF Indebtedness under this Redevelopment Agreement in each year of the Tax Increment Provision shall be returned as provided in the Community Development Law or such excess amount shall be used to prepay the principal obligation of the TIF Indebtedness described in Section 9 below. Any shortfall in anticipated receipts from the Tax Increment Provision for any reason whatsoever, specifically including a decline in taxable valuation of the property, shall be borne entirely by the Redeveloper without recourse of any kind against the City. The Redeveloper shall assist with any audit and make any and all pertinent documents available for inspection and copying by the City or its auditors in support of the same. The Redeveloper will be solely responsible for payment of all the Project Costs (for the Site costs, the Streetscape, and the Redeveloper Public Improvements) regardless of any expectation for reimbursement hereunder and in this regard shall defend and hold the City harmless from and against any claims related to the same or arising out of the administration of the Tax Increment Provision, specifically including any shortfall in anticipated receipts from the Tax Increment Provision for any reason whatsoever, specifically including a decline in taxable valuation of the Project Site and improvements thereon. Specifically, if for any reason that annual tax revenue created by the Project is insufficient to make the annual debt service

obligations of the TIF Indebtedness, Redeveloper agrees to pay to the City an amount which when added to the actual tax revenue is sufficient to make such debt service on the TIF Indebtedness. Such additional obligation shall be in the form of a payment in lieu of taxes and shall be made upon ten (10) days advance written notice from the City.

7. Grant of Funds. In order to support redevelopment of the Project and as an inducement for the Redeveloper to enter into the Ground Lease and construct the Redeveloper Public Improvements, the City agrees to make a grant of funds to Redeveloper in the estimated amount of \$2,000,000 for Eligible Project Costs to be held in the Project Fund in accordance with the schedule of priorities described in paragraph 9 below. The actual amount of funds to be granted to Redeveloper shall consist of (1) the Site Costs including the payment for the Ground Lease; (2) the cost incurred by Redeveloper to finance the payment of the Ground Lease from the date of closing on such Ground Lease to the date Redeveloper is reimbursed for said costs by the City from TIF funds; and (3) as completed, the Redeveloper Public Improvements. Any reimbursement to be paid from TIF funds shall not constitute a general obligation or debt of the City. Any shortfall in anticipated in the Project Fund from the Tax Increment Provision for any reason whatsoever, specifically including a decline in taxable valuation of the Project Site, shall be borne entirely by the Redeveloper without recourse of any kind against the City.

8. Grant of Right-of-Way or Other Easements to City. Redeveloper will grant or dedicate to the City without additional consideration the appropriate right-of-way and/or easements as may be reasonably required by applicable city specifications or construction standards related to the Public Improvements in a form reasonably acceptable to the City Attorney. Such grant shall not include any additional right-of-way required for the Intersection

Improvements.

9. Issuance of TIF Indebtedness. On or after March 27, 2007, which date is after the remonstrative period of this Agreement or as soon thereafter as is practicable, the City shall issue TIF Indebtedness in the estimated amount of \$2,265,000 to a lender(s), note holder(s), or bond holder(s) and receive TIF Proceeds to be deposited into a fund for payment of the City's cost of issuance and the Eligible Project Costs (the "Project Fund"). TIF Proceeds out of the Project Fund will be paid to the City and Redeveloper in the following priorities:

First Priority – reimburse the City for cost of the TIF Indebtedness including bond counsel fees, fiscal advisory fees, placement fees, capitalized interest and reserves;

Second Priority – reimburse the Redeveloper for the Site Costs;

Third Priority – reimburse the Redeveloper for the costs of the Natural Gas Line Relocation as part of the Redeveloper Public Improvements;

Fourth Priority - reimburse the City for the cost of the Streetscape;

Fifth Priority - reimburse Redeveloper for the Telecommunications Line as part of the Redeveloper Public Improvements; and

Sixth Priority - reimburse the City for the cost of the Intersection Improvements.

10. Representations. Redeveloper represents and agrees that its undertakings, pursuant to this Agreement, have been, are, and will be, for the purpose of redevelopment of Redevelopment Site and not for speculation in land holding.

11. Restrictions on Assignments of Rights or Obligations. Redeveloper represents and agrees that prior to completion of Redeveloper's responsibilities provided for above there shall be no sale or transfer of the Project Site or assignment of its rights or obligations under this

Agreement to any party without the prior written approval of the City (which shall not be unreasonably withheld, conditioned, or delayed), other than a building lease agreement with Cellco Partnership, a Delaware general partnership d/b/a Verizon Wireless and mortgages, and involuntary transfers by reason of death, insolvency, or incompetence. The City shall be entitled to require, as conditions to any required approval, that:

a. Any proposed transferee shall have the qualifications and financial responsibility, as determined by the City, necessary and adequate to fulfill the obligations undertaken in this Agreement by Redeveloper; and

b. Any proposed transferee, by instrument satisfactory to the City and in form recordable in the Office of the Register of Deeds, shall for itself and its successors and assigns and for the benefit of the City, have expressly assumed all of the obligations of Redeveloper under this Agreement; and

c. There shall be submitted to the City for review, not less than ten (10) days prior to the proposed execution thereof, all instruments and other legal documents involved in the transfer or described in this Agreement; and if disapproved by the City, its disapproval and reasons therefore shall be indicated to Redeveloper in writing.

12. Representations and Warranties of Parties.

a. Redeveloper represents and warrants to City as follows:

i. **Organization; Power; Good Standing.** Redeveloper is a limited partnership duly organized and validly existing in good standing under the laws of the State of Texas and qualified to do business in the State of Nebraska and has all requisite power and authority to own and operate its properties and carry on its business as now being conducted and

to enter into this Agreement and perform the obligations hereunder.

ii. Authority Relative to Agreement. This Agreement has been duly executed and delivered by Redeveloper and constitutes a legal, valid and binding obligation of Redeveloper, enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, or other laws affecting the enforcement of creditor's rights generally, or by judicial discretion in connection with the application of equitable remedies.

iii. Effect of Agreement. The execution, delivery and performance of this Agreement by Redeveloper have been duly authorized by all necessary action by Redeveloper and except as provided in this Agreement will not require the consent, waiver, approval, license or authorization of any person or public authority, and will not violate any provision of law applicable to Redeveloper, and will not violate any instrument, agreement, order, judgment, decree, statute, regulation, or any other restriction of any kind to which Redeveloper is a party.

b. City represents and warrants to Redeveloper as follows:

i. Authority Relative to Agreement. This Agreement has been duly executed and delivered by the City and constitutes a legal, valid and binding obligation of the City, enforceable in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization, or other laws affecting the enforcement of creditor's rights generally, or by judicial discretion in connection with the application of equitable remedies.

ii. Effect of Agreement. The execution, delivery and performance of this Agreement by City have been duly authorized by all necessary action by City and except as provided in this Agreement will not require the consent, waiver, approval, license or

authorization of any person or public authority, and will not violate any provision of law applicable to City, and will not violate any instrument, agreement, order, judgment, decree, statute, regulation, or any other restriction of any kind to which City is a party.

13. Valuation of Property Within the Project Area. The City intends to use the ad valorem tax provisions set forth in *Neb. Rev. Stat. § 18-2147 et seq.* to generate approximately Two Million Two Hundred Sixty Five and No/100 Dollars (\$2,265,000.00) (“TIF Indebtedness”) which shall be used to finance the Eligible Project Costs in accordance with this Redevelopment Agreement. The tax increment is to be derived from the increased valuation, determined in the manner provided for in Article 8, Section 12 of the Constitution of the State of Nebraska and the Community Act which will be attributable to the redevelopment contemplated under this Agreement. The tax increment revenues which are to be used to pay debt service for the TIF Indebtedness incurred for the Eligible Project Costs will be derived from the increased valuation from redeveloping the Project Site as provided in this Agreement. Redeveloper agrees not to contest any taxable valuation assessed for the Project Site and improvements thereon which does not exceed Sixteen Million and No/100 Dollars (\$16,000,000.00) commencing tax year 2008 and continuing for a period of not to exceed fifteen (15) years after the effective date hereof or so long as any of the tax increment indebtedness with respect to the Project remains outstanding and unpaid, whichever period of time is shorter. The City and Redeveloper acknowledge that the amount of the TIF Indebtedness has been projected based on a ten (10) year amortization of the TIF Indebtedness.

14. Restriction on Transfer. Redeveloper will not, for a period of fifteen (15) years after the effective date hereof, so long as the TIF Indebtedness remains outstanding whichever

period of time is shorter (“Tax Increment Period”), convey the Project Site or any portion thereof to any entity which would result in the Project Site or any portion thereof being exempt from ad valorem taxes levied by the State of Nebraska or any of its subdivisions.

15. Agreement to Pay Taxes. Redeveloper agrees to pay all real property taxes levied upon the Project Site prior to the time the taxes become delinquent. This contractual obligation to pay such taxes prior to delinquency shall cease upon expiration of the Tax Increment Period, but the City in no way waives the statutory obligation to continue to pay real estate taxes. This provision shall not be deemed a waiver of the right to protest or contest the valuation of the Project Site or Redeveloper Private Improvements for tax purposes.

16. Agreement to Pay Tax Increment Deficiency. In the event of any deficiency in the Tax Increment Provision for required annual debt service on the TIF Indebtedness, the Redeveloper agrees to pay the amount of the deficiency to the City within thirty (30) days of a written request of the City accompanied by documentation of such deficiency and shall pay the same for each year during the Tax Increment Period that there exists a deficiency in the Tax Increment Provision.

17. Financing Creating Encumbrances Restricted.

a. Prior to completion of Redeveloper Private Improvements, as certified by the Mayor, neither Redeveloper nor any successors in interest to the Project Site as Redeveloper shall engage in any financing or any other transaction creating any Mortgage upon the Project Site, whether by express agreement or operation of law, or suffer any encumbrance or lien to be made on or attached to any of such Project Site, except for the purposes of obtaining funds only to the extent necessary to design, construct, maintain, repair, replace and insure the

Redeveloper Improvements. Redeveloper shall promptly notify the City of any Mortgage that has been created on or attached to the Project whether by voluntary act of Redeveloper or otherwise. Notwithstanding the above, if any involuntary encumbrance or lien is made on or attached to any portion of the Project Site and which is contested by Redeveloper, then Redeveloper may defend against such encumbrance or lien, provided that a sufficient bond or security is posted with the City and Redeveloper's lender to permit Redeveloper to avoid or prevent foreclosure of such encumbrance or lien. In addition, Redeveloper agrees that prior to completion of the Redeveloper Private Improvements, as certified by the Mayor, any loan proceeds secured by any interest in the Project Site shall be used solely for the payment of costs and expenses related to construction of the Redeveloper Private Improvements based on the Architect's certification as to percentage of completion.

b. In the event that any foreclosure of any Mortgage, deed of trust or other encumbrance should occur prior to the furnishing of the Certificate of Completion or at any time when any casualty damage to the Redeveloper Private Improvements has occurred and has not been fully restored, any party who obtains title to any portion of the Project Site from or through Redeveloper or the holder of any Mortgage or any other purchaser at foreclosure sale shall be obligated to commence construction or reconstruction within three (3) months from the date of acquisition of title by said party and to complete construction or restoration within twenty-four (24) months from the date of such acquisition.

c. Notice of Default. Whenever the City shall deliver any notice or demand to Redeveloper with respect to any breach or default by Redeveloper of its obligations or covenants in this Agreement, the City shall at the same time forward a copy of such notice or

demand to each Holder of any Mortgage at the last address of such Holder as shown in the records of the Register of Deeds of Lancaster County.

d. Option to Cure. If thirty (30) days after any notice or demand with respect to any breach or default, such breach or default remains uncured, each such Holder shall (and every Mortgage or other instrument of encumbrance made prior to completion of the Project Site by Redeveloper or its successors in interest shall so provide) have the right, at its option, to cure or remedy such breach or default and to add the cost thereof to the mortgage debt and the lien of its Mortgage; provided, that if the breach or default is with respect to construction of the Project Site, nothing contained in this section or any other section of this Agreement shall be deemed to permit or authorize.

e. Rights Applicable to Other Forms of Encumbrance (Deed of Trust). The rights and obligations of this Agreement relating to Mortgages of any portion of the Project Site shall apply to any other type of encumbrance on any of the Project Site, and any of the stated rights, obligations and remedies of any party relating to mortgage foreclosures shall be applicable to procedures under any deed of trust or similar method of encumbrance.

18. Damage or Destruction of Redeveloper's Improvements. During the construction period, Redeveloper agrees to keep the construction area, including completed operations insured against loss or damage by fire, and such other risks, casualties, and hazards as are customarily covered by builders' risk or extended coverage policies in an amount not less than the replacement value but allowing for reasonable coinsurance clauses and deductibles. In the event of any insured damage or destruction, Redeveloper agrees to restore the Redeveloper Private Improvements to its prior condition within twelve (12) months from the date of the damage or

destruction, and shall diligently pursue the same to completion. In the event Redeveloper fails to restore the same for any reason, Redeveloper shall pay to the city the amount of tax increment received by the City in the preceding year times the number of years remaining in the Tax Increment Period. During the tax increment period, Redeveloper shall include by restrictive covenant an enforceable obligation on the owner or tenant in possession to maintain property insurance on an extended coverage all-risk basis in an amount not less than the replacement value, allowing for reasonable coinsurance clauses and deductibles and also subject to the owner or tenant's obligation to restore the Redeveloper Private Improvements to its prior condition within twelve (12) months from the date of the damage or destruction, diligently pursuing the same to completion.

19. Condemnation. If during the Tax Increment Period, all or any portion of the Project Site is condemned by a condemning authority other than the City, and the condemning authority or its successor in interest would not be obligated to pay real estate taxes upon that portion condemned, the City shall be entitled to claim against the Condemner an interest in the property equal to the present value of the pro rata share of tax increment indebtedness outstanding as of the date of taking.

20. Remedies. Except as otherwise provided in this Agreement, in the event of any default in performance of this Agreement by the City or Redeveloper, the party in default shall, upon written notice from the other, proceed immediately to cure or remedy such default within thirty (30) days after receipt of notice. However, if the default cannot, in the exercise of reasonable diligence, be cured within thirty (30) days, then the defaulting party shall commence efforts to cure and shall diligently continue to cure the default. In the default is not cured, the

non-defaulting party may institute any proceedings which may be necessary to cure and remedy the default.

21. Waiver. The parties shall have the right to institute actions or proceedings as they may deem necessary to enforce this Agreement. Any delay in instituting any action or otherwise asserting rights under this Agreement shall not operate as a waiver of rights or limit rights in any way.

22. Delay in Performance For Causes Beyond Control of Party. The parties or their successors or assigns shall not be in default of their obligations for delay in performance due to causes beyond their reasonable control and without their fault, including but not limited to acts of God, acts of the public enemy, acts of the federal or state government or subdivisions thereof, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, shortages of labor or materials, or delays of contractors, or subcontractors due to such causes. The purpose and intent of this section is that in the event of the occurrence of any such delay, the time for performance of the obligations of either party with respect to construction of improvements shall be extended for the period of delay. However, in order to obtain the benefit of the provisions of this section, the party seeking the benefit shall within twenty (20) days after the beginning of the delay of performance notify the other party in writing of the cause and the reasonably expected length of delay.

23. Rights and Remedies Cumulative. The rights and remedies of the parties to this Agreement shall be cumulative and the exercise by either party of any one or more remedies shall not preclude the exercise by it of any other remedies for any other default or breach by the other party. A waiver of any right of either party conferred by this Agreement shall be effective only is

in writing and only to the extent specified in writing.

24. Conflicts of Interest: City Representatives Not Individually Liable. No officer or employee of the City shall have any personal interest, direct or indirect, in this Agreement. No official or employee of the City shall be personally liable to Redeveloper or any successors in interest due to any default or breach by the City under the terms of this Agreement.

25. Approvals. For purposes of this Agreement and the approvals and disapprovals required, Redeveloper shall be entitled to rely on the written approval or disapproval of the City Council, the Mayor, or the Director of the Department of Urban Development or its successor as constituting the approval or disapproval required by any one or more of them. City shall be entitled to rely on the written approval of Paul Brown as constituting the approval or disapproval of Redeveloper.

26. Notices and Demands. A notice under this Agreement by either party to the other shall be deemed delivered on the date it is postmarked, sent postage prepaid, certified or registered mail, or delivered personally to Redeveloper, at 3010 LBJ Freeway, Suite 1400, Dallas, Texas 75234, and to the City at Mayor's Office, 555 South 10th Street, Lincoln, NE 68508, with a copy to City Attorney's Office, 575 South 10th Street, Lincoln, NE 68508, or at such other address with respect to either party as that party may from time to time designate in writing and notify the other as provided in this section.

27. Access to Project Area. During construction of the Redeveloper Improvements, Redeveloper shall permit the representatives of the City to enter all areas of the Project Site and at any and all reasonable times, as the City may deem necessary for the purposes of inspection of work being performed in connection with the construction of the facility.

28. Provisions Run With the Land. This Agreement shall run with the Project Site and shall inure to and bind the parties and their successors in interest. This Redevelopment Agreement or a Memorandum hereof shall be recorded with the Register of Deeds of Lancaster County, Nebraska, against the Project Site.

29. Headings. Headings of the sections of this Agreement are inserted for convenience only and shall be disregarded in interpreting any of its provisions.

30. Severance and Governing Law. Invalidation of any provision of this Agreement by judgment or court order shall not affect any other provisions which shall remain in full force and effect . This Agreement shall be construed and governed by the laws of Nebraska.

31. Expiration of Agreement. This Agreement shall expire upon expiration of the Tax Increment Period, or retirement of the TIF Indebtedness, whichever first occurs; provided the City and Redeveloper each agree to execute any release necessary to be filed of record to evidence such expiration or termination.

32. Counterparts. This Agreement may be executed in one or more counterparts which, when assembled, shall constitute an executed original hereof.

Executed by City this ____ day of _____, 2007.

ATTEST:

CITY OF LINCOLN, NEBRASKA,
a municipal corporation

City Clerk

By: _____
Coleen J. Seng, Mayor

STATE OF NEBRASKA)
) ss.
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this ____ day of

PROJECT ABE
4600 INNOVATION DRIVE
LINCOLN, NEBRASKA

UNIVERSITY OF NEBRASKA
 TECHNOLOGY PARK
 1ST ADDITION
 LOT 1

LEGAL DESCRIPTION

A legal description for a parcel of land composed of a portion of the University of Nebraska Technology Park, 1st Addition, Lot 1, as shown on the attached plat. The parcel is bounded on the north by the University of Nebraska Technology Park, 1st Addition, Lot 2; on the east by the University of Nebraska Technology Park, 1st Addition, Lot 3; on the south by the University of Nebraska Technology Park, 1st Addition, Lot 4; and on the west by the University of Nebraska Technology Park, 1st Addition, Lot 5. The parcel is approximately 100 feet wide and 200 feet deep. The parcel is shown on the attached plat with a north arrow and a scale of 1 inch = 100 feet. The parcel is shown on the attached plat with a north arrow and a scale of 1 inch = 100 feet.

BASEMENT LEGEND

- 1. 8" PORTLAND CEMENT CONCRETE (RAMP SECTION 600)
- 2. 4" PORTLAND CEMENT CONCRETE (RAMP SECTION 600)
- 3. 4" POLYMER CONCRETE (RAMP SECTION 600)
- 4. 4" POLYMER CONCRETE (RAMP SECTION 600)
- 5. 4" POLYMER CONCRETE (RAMP SECTION 600)
- 6. 4" POLYMER CONCRETE (RAMP SECTION 600)
- 7. 4" POLYMER CONCRETE (RAMP SECTION 600)
- 8. 4" POLYMER CONCRETE (RAMP SECTION 600)
- 9. 4" POLYMER CONCRETE (RAMP SECTION 600)
- 10. 4" POLYMER CONCRETE (RAMP SECTION 600)

REMARKS

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- 2. THE USER OF THIS DRAWING SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
- 3. THE USER OF THIS DRAWING SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
- 4. THE USER OF THIS DRAWING SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
- 5. THE USER OF THIS DRAWING SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
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- 10. THE USER OF THIS DRAWING SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.

LEGEND

- 1. SANITARY SEWER MAIN
- 2. SANITARY SEWER LATERAL
- 3. SANITARY SEWER MANHOLE
- 4. SANITARY SEWER CLEANOUT
- 5. SANITARY SEWER JUNCTION BOX
- 6. SANITARY SEWER VALVE
- 7. SANITARY SEWER CHECK VALVE
- 8. SANITARY SEWER CLEANOUT
- 9. SANITARY SEWER CLEANOUT
- 10. SANITARY SEWER CLEANOUT
- 11. SANITARY SEWER CLEANOUT
- 12. SANITARY SEWER CLEANOUT
- 13. SANITARY SEWER CLEANOUT
- 14. SANITARY SEWER CLEANOUT
- 15. SANITARY SEWER CLEANOUT
- 16. SANITARY SEWER CLEANOUT
- 17. SANITARY SEWER CLEANOUT
- 18. SANITARY SEWER CLEANOUT
- 19. SANITARY SEWER CLEANOUT
- 20. SANITARY SEWER CLEANOUT

NO.	DESCRIPTION	DATE
1	ISSUED FOR PERMITS	10/15/2024
2	ISSUED FOR PERMITS	10/15/2024
3	ISSUED FOR PERMITS	10/15/2024
4	ISSUED FOR PERMITS	10/15/2024
5	ISSUED FOR PERMITS	10/15/2024
6	ISSUED FOR PERMITS	10/15/2024
7	ISSUED FOR PERMITS	10/15/2024
8	ISSUED FOR PERMITS	10/15/2024
9	ISSUED FOR PERMITS	10/15/2024
10	ISSUED FOR PERMITS	10/15/2024

CURB DATA

- 1. 12" CONC. CURB
- 2. 12" CONC. CURB
- 3. 12" CONC. CURB
- 4. 12" CONC. CURB
- 5. 12" CONC. CURB
- 6. 12" CONC. CURB
- 7. 12" CONC. CURB
- 8. 12" CONC. CURB
- 9. 12" CONC. CURB
- 10. 12" CONC. CURB

SITE LEGEND

- 1. EXISTING SIDEWALK
- 2. EXISTING SIDEWALK
- 3. EXISTING SIDEWALK
- 4. EXISTING SIDEWALK
- 5. EXISTING SIDEWALK
- 6. EXISTING SIDEWALK
- 7. EXISTING SIDEWALK
- 8. EXISTING SIDEWALK
- 9. EXISTING SIDEWALK
- 10. EXISTING SIDEWALK

PROJECT ABE

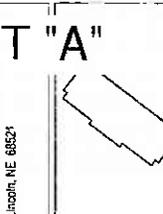
UNIVERSITY OF NEBRASKA
 TECHNOLOGY PARK
 1ST ADDITION
 LOT 1

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 A PROFESSIONAL CORPORATION
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EXHIBIT "A"

Project ABE
 4600 Innovation Drive
 Lincoln, NE 68521



NO.	DESCRIPTION	DATE
1	ISSUED FOR PERMITS	10/15/2024
2	ISSUED FOR PERMITS	10/15/2024
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4	ISSUED FOR PERMITS	10/15/2024
5	ISSUED FOR PERMITS	10/15/2024
6	ISSUED FOR PERMITS	10/15/2024
7	ISSUED FOR PERMITS	10/15/2024
8	ISSUED FOR PERMITS	10/15/2024
9	ISSUED FOR PERMITS	10/15/2024
10	ISSUED FOR PERMITS	10/15/2024

SITE PLAN



C1.0

ALL RIGHTS RESERVED

Exhibit B

Description of Project

The Project entails the construction of an approximately 112,800 square-foot office building on the Project Site, to be occupied by Cellco Partnership. The Project further entails capturing the tax increment created by the real estate improvements as authorized by the Nebraska Community Development Law to assist the Project by paying for the land acquisition costs and the public infrastructure necessary to serve the new building. The incremental tax revenue created by the Project will be captured for a period of approximately ten (10) years after the completion of construction of the building to pay the required debt service on the City-issued tax increment financing indebtedness.

Exhibit C

TIF Indebtedness

1. Principal Amount: The principal amount of the TIF Indebtedness shall be the amount which, together with interest accruing therein, can be fully amortized by December 31, 2018, solely from projected tax incremental revenues based on the current aggregate ad valorem tax rate applicable to the Project Site times an assumed valuation of \$16,000,000, subject to the typically required debt service coverage, required reserves and cost of issuance.
2. Payments: Semi-annually or more frequent, with interest only until taxes are collected for tax year 2008 in amounts sufficient to fully pay the TIF Indebtedness in full on or before December 31, 2019, all as determined by the City
3. Maturity Date: On or before December 31, 2019.

Exhibit D

Eligible Project Costs

The Eligible Project Costs shall consist of the following:

1. City's cost of issuance of the TIF Indebtedness, the Debt Service Reserve and the Underwriter's Discount
2. Site Costs
3. Natural Gas Line Relocation as part of Redeveloper Public Improvements
4. Streetscape Improvements adjacent to Innovation Drive
5. Telecommunications Line as part of Redeveloper Public Improvements
6. Intersection Improvements