

COPY

RESOLUTION NO. 493

A RESOLUTION AUTHORIZING THE SURRENDER AND TRANSFER OF A CERTAIN TRACT OF GROUND IN THE AREA OF WEST FLETCHER AND NORTHWEST 48TH STREET FOR USE OF AN ELECTRICAL SUBSTATION BY THE LINCOLN ELECTRIC SYSTEM.

WHEREAS, the Airport Authority of the City of Lincoln, Nebraska (the "Authority"), has entered into a Memorandum of Understanding with the City of Lincoln, Nebraska (the "City"), and the Lincoln Electric System ("LES"), regarding the surrender and transfer of a certain tract of ground in the vicinity of West Fletcher and Northwest 48th Street, as more particularly described in said Memorandum upon the terms and conditions as set forth therein; and

WHEREAS, the Authority is authorized, pursuant to Neb. Rev. Stat. § 3-503 (Reissue 1997) to surrender its use and occupancy of property that is no longer required for airport project purposes.

NOW THEREFORE, BE IT RESOLVED by the Board of the Airport Authority of the City of Lincoln, Nebraska:

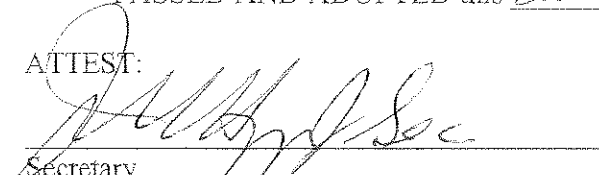
The Authority hereby surrenders to the City, for assignment to the Lincoln Electric System, a tract of land located in the South One-Half of the Northwest Quarter of Section 6, Township 10 North, Range 6 East of the 6th P.M., Lancaster County, Nebraska, and more particularly described as follows:

Referring to the Southwest corner of the Northwest Quarter of said Section 6; thence in a northerly direction, along the West line of the South One-Half of the Northwest Quarter of said Section 6, on an assumed bearing of North 00 degrees 22 minutes 58 seconds East for a distance of 585.00 feet to the point of beginning; thence continuing on the last described course, on said bearing of North 00 degrees 22 minutes 58 seconds East for a distance of 470.00 feet; thence South 89 degrees 37 minutes 02 seconds East for a distance of 570.00 feet; thence South 00 degrees 22 minutes 58 seconds West for a distance of 470.00 feet; thence North 89 degrees 37 minutes 02 seconds West for a distance of 570.00 feet to the point of beginning, together with and subject to covenants,

easements, and restrictions of record. Said property contains 267,900 square feet (6.15 acres), more or less.

PASSED AND ADOPTED this 28th day of December, 2007.

ATTEST:


Secretary


Chairman

Approved as to Form:


Airport Authority Counsel