

EXHIBIT H

RESOLUTION NO. 08-09

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A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF FRIEND, NEBRASKA APPROVING AN AMENDMENT TO THE GENERAL REDEVELOPMENT PLAN FOR REDEVELOPMENT AREA #1; APPROVING CERTAIN REDEVELOPMENT PROJECTS WITHIN REDEVELOPMENT AREA #1; AND APPROVING RELATED MATTERS

WHEREAS, the City of Friend, Nebraska, a municipal corporation and city of the second class (the “**City**”), has determined it to be desirable to undertake and to carry out certain urban redevelopment projects in certain areas of the City that are determined to be blighted and substandard and in need of redevelopment; and

WHEREAS, the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the “**Act**”), prescribes the requirements and procedures for the planning and implementation of redevelopment projects; and

WHEREAS, the City has previously declared the area legally described in **Attachment 1** attached hereto (the “**Redevelopment Area**”) to be blighted and substandard and in need of redevelopment pursuant to the Act; and

WHEREAS, the Community Redevelopment Authority of the City of Friend, Nebraska (the “**Authority**”) has prepared or caused to be prepared a General Redevelopment Plan for the Redevelopment Area in the form attached hereto as **Attachment 2** (the “**Redevelopment Plan**”), which has previously been approved by the Mayor and Council of the City; and

WHEREAS, pursuant to and in furtherance of the Act, the Authority has caused to be prepared an amendment to the Redevelopment Plan in the form attached hereto as **Attachment 3** (the “**Plan Amendment**”), the purpose of which is to authorize certain community redevelopment projects within the Redevelopment Area (collectively, the “**Project**”); and

WHEREAS, the Authority and the Planning Commission of the City (the “**Planning Commission**”) have both reviewed the Plan Amendment and recommended its approval by the Mayor and Council of the City; and

WHEREAS, the City published and mailed notices of a public hearing regarding the consideration of the approval of the Plan Amendment, as an amendment to the Redevelopment Plan, pursuant to Section 18-2115 of the Act, and has on the date of this Resolution held a public hearing on the proposal to approve the Plan Amendment as an amendment to the Redevelopment Plan; and

WHEREAS, the City has reviewed the Redevelopment Plan, including the Plan Amendment, and determined that the proposed land uses and building requirements described therein are designed with the general purpose of accomplishing a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity and the general welfare, as well as efficiency in economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provisions for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and communitive facilities, and other public requirements, the promotion of sound design and arrangement, the wise and

efficient expenditure of public funds, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations, or conditions of blight.

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF FRIEND, NEBRASKA:

Section 1. The Redevelopment Plan for the Redevelopment Area is hereby determined to be feasible and in conformity with the general plan for the development of the City as a whole, and the Redevelopment Plan, including the Plan Amendment, is in conformity with the legislative declarations and determinations set forth in the Act; and it is hereby found and determined, based on the analysis conducted by the Authority, that (a) the Project described in the Plan Amendment would not be economically feasible without the use of tax-increment financing, (b) the Project would not occur in the Redevelopment Area without the use of tax-increment financing, and (c) the costs and benefits of the Project, including costs and benefits to other affected political subdivisions, the economy of the City, and the demand for public and private services have been analyzed by the City and have been found to be in the long-term best interest of the community impacted by the Project. The City acknowledges receipt of the recommendations of the Authority and the Planning Commission with respect to the Plan Amendment.

Section 2. The Plan Amendment is hereby approved in substantially the form attached hereto, with such immaterial changes, additions, or deletions thereto as may be determined to be necessary by the Mayor in his sole and absolute discretion. The Plan Amendment shall for all purposes serve as an amendment to the Redevelopment Plan.

Section 3. The Redevelopment Plan, as amended by this Resolution and the Plan Amendment, is hereby ratified and reaffirmed, and the Authority is hereby directed to implement the Redevelopment Plan in accordance with the Act.

Section 4. In accordance with Section 18-2147 of the Act, the City hereby amends the Redevelopment Plan by providing that any ad valorem tax on real property in the Redevelopment Area for the benefit of any public body be divided as follows for a period of 15 years after the effective date of this provision as provided in Section 18-2147 of the Act, which effective date shall be January 1, 2008:

(a) That proportion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the Redevelopment Project Valuation (as defined in the Act) shall be paid into the funds of each such public body in the same proportion as all other taxes collected by or for the bodies; and

(b) That proportion of the ad valorem tax on real property in the Redevelopment Area in excess of such amount (the Redevelopment Project Valuation), if any, shall be allocated to, is pledged to, and, when collected, paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds, 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 Project. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premium due have been paid, the Authority shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in the Project Area shall be paid into the funds of the respective public bodies.

Section 5. The Authority has determined that the proposed land uses and building requirements in the Redevelopment Area are designed with the general purposes of accomplishing, and in conformance with the general plan of the City, a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity and the general welfare, as well as efficiency in economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provisions for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and communitive facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations, or conditions of blight.

Section 6. The Mayor and Clerk are hereby authorized and directed to execute such documents and take such further actions as are necessary to carry out the purposes and intent of this Resolution and the Plan Amendment.

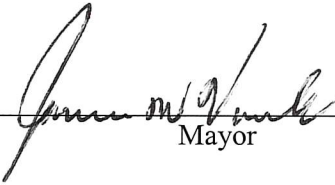
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PASSED AND APPROVED this 1st day of July, 2008.

CITY OF FRIEND, NEBRASKA

ATTEST:


Debbie Dilmer
Clerk

By: 
Mayor

ATTACHMENT 1

LEGAL DESCRIPTION OF REDEVELOPMENT AREA

AN ESTIMATED 218 ACRE AREA THAT BEGINS AT THE INTERSECTION OF THE EXTENDED NORTH LINE OF "C" STREET AND THE EXTENDED WEST LINE OF STATE STREET, THENCE EASTWARD ALONG THE EXTENDED NORTH LINE OF "C" STREET, TO ITS INTERSECTION WITH THE WEST LINE OF CEDAR STREET, THENCE CONTINUING GENERALLY EAST ALONG THE NORTH LINE OF "C" STREET (ALSO NOW THE BEGINNING OF THE NORTH CORPORATE LIMITS OF THE CITY OF FRIEND, SALINE COUNTY, NEBRASKA) TO ITS INTERSECTION WITH THE EAST LINE OF THE J.K. FRIEND ADDITION (ALSO KNOWN AS THE EAST CORPORATE LIMIT LINE OF THE CITY OF FRIEND, SALINE COUNTY, NEBRASKA), THENCE SOUTH ALONG SAID EAST LINE TO ITS INTERSECTION WITH THE SOUTH LINE OF "B" STREET, THENCE EAST ALONG SAID SOUTH LINE TO ITS INTERSECTION WITH THE WEST LINE OF PAIGE STREET AND ALSO THE NORTH LINE OF THE BURLINGTON NORTHERN RAILROAD RIGHT-OF-WAY, THENCE NORTHEASTERLY ALONG SAID NORTH RIGHT-OF-WAY LINE APPROXIMATELY 2,640' TO ITS INTERSECTION WITH THE HALF-SECTION LINE OF SECTION 28, TOWNSHIP 8N, RANGE 1E, THENCE SOUTH ALONG SAID HALF-SECTION LINE TO ITS INTERSECTION WITH THE SOUTH LINE OF HIGHWAY 6, THENCE WEST ALONG SAID SOUTH LINE TO ITS INTERSECTION WITH THE EAST LINE OF PAGE STREET, THENCE SOUTH ALONG SAID EAST LINE TO ITS INTERSECTION WITH THE SOUTH LINE OF 2ND STREET, THENCE WEST ALONG SAID LINE TO ITS INTERSECTION WITH THE EAST LINE OF CHESTNUT STREET, THENCE SOUTH ALONG SAID EAST LINE TO ITS INTERSECTION WITH THE SOUTH LINE OF 4TH STREET, THENCE WEST ALONG SAID SOUTH LINE TO ITS INTERSECTION WITH THE WEST LINE OF MAIN STREET, THENCE NORTH ALONG SAID WEST LINE TO ITS INTERSECTION WITH THE SOUTH LINE OF 2ND STREET, THENCE WEST ALONG SAID SOUTH LINE TO ITS INTERSECTION WITH THE EAST LINE OF STATE STREET, THENCE SOUTH ALONG SAID EAST LINE TO ITS INTERSECTION WITH THE SOUTH LINE OF 3RD STREET, THENCE WEST ALONG SAID SOUTH LINE TO ITS INTERSECTION WITH THE WEST LINE OF THE STREET LOCATED ON THE WESTERN BOUNDARY OF MCLEAN'S ADDITION, THENCE NORTH ALONG SAID WEST LINE TO ITS INTERSECTION WITH THE NORTH LINE OF THE HIGHWAY 6 RIGHT-OF-WAY, THENCE EAST ALONG SAID NORTH LINE TO ITS INTERSECTION WITH THE EXTENDED WEST LINE OF STATE STREET, THENCE NORTH ALONG SAID LINE TO ITS INTERSECTION WITH THE EXTENDED NORTH LINE OF "C" STREET, ALSO THE POINT OF BEGINNING, PLUS PART OF A LARGER PARCEL OF LAND IN THE NORTHEAST 1/4 SECTION 22-8-1 OF THE FRIEND PRECINCT AND BLOCK 6, OF THE FIRST ADDITION TO THE CITY OF FRIEND, NEBRASKA.

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ATTACHMENT 2

**GENERAL REDEVELOPMENT PLAN FOR
REDEVELOPMENT AREA #1**

ATTACHMENT 3
PLAN AMENDMENT

**COMMUNITY REDEVELOPMENT AUTHORITY
OF THE CITY OF FRIEND, NEBRASKA**

**AMENDMENT TO GENERAL REDEVELOPMENT PLAN
FOR REDEVELOPMENT AREA #1**

WHEREAS, pursuant to the Community Development Law, Chapter 18, Article 21, Reissue Revised Statutes of Nebraska, as amended (the “**Act**”), and Resolution No. 07-34, the City has duly declared Redevelopment Area #1 of the City (the “**Redevelopment Area**”) to be blighted and substandard and in need of redevelopment pursuant to the Act; and

WHEREAS, pursuant to the Act and Resolution No. 08-08 the City has approved a General Redevelopment Plan for the Redevelopment Area; and

WHEREAS, the City and the Community Redevelopment Authority of the City of Friend, Nebraska (the “**Authority**”) desire to amend the General Redevelopment Plan in the manner described herein (the “**Plan Amendment**”) for the purpose of providing a plan for the completion of certain community redevelopment projects in Redevelopment Area #1;

WHEREAS, the City and the Authority has reviewed the attached Plan Amendment and determined that the proposed land uses and building requirements described in the Plan Amendment are designed with the general purpose of accomplishing a coordinated, adjusted, and harmonious development of the City and its environs which will, in accordance with present and future needs, promote health, safety, morals, order, convenience, prosperity and the general welfare, as well as efficiency in economy in the process of development; including, among other things, adequate provision for traffic, vehicular parking, the promotion of safety from fire, panic, and other dangers, adequate provisions for light and air, the promotion of the healthful and convenient distribution of population, the provision of adequate transportation, water, sewerage, and other public utilities, schools, parks, recreational and communitive facilities, and other public requirements, the promotion of sound design and arrangement, the wise and efficient expenditure of public funds, and the prevention of the recurrence of unsanitary or unsafe dwelling accommodations, or conditions of blight; and

WHEREAS, the City has conducted a cost-benefit analysis pursuant to Section 18-2113(2) with respect to the community redevelopment projects identified herein, and finds as follows:

- The redevelopment projects would not be economically feasible without the use of tax increment financing;
- The redevelopment projects would not occur in Redevelopment Area #1 without the use of tax increment financing; and
- The costs and benefits of the redevelopment projects, including costs and benefits to other affected political subdivisions, the economy of the community, and the demand for public and private services have been analyzed by the City and the Authority and have been found to be in the long-term best interests of the City.

PLAN AMENDMENT

Section 1. The City and the Authority hereby identify the following specific community redevelopment projects within Redevelopment Area #1

- Acquisition and clearing for redevelopment the following legally described parcels:

Lots 19, 20, 21, 28, 29, 30, 31, 32, 33, 34, and 35, E Witcombs's First Addition, City of Friend, Saline County, Nebraska
- Installation of all necessary streets, water and sewer mains, electrical lines, and other public infrastructure on or about the parcels identified above necessary or incident to preparing such sites for redevelopment
- Additional repairs, improvements, replacements and construction of all items necessary and incidental to the foregoing, to the extent permitted by the Act.

Section 2. The information required by Section 18-2111, Reissue Revised Statutes of Nebraska, as amended, remains unchanged for Project Area from that described in the General Redevelopment Plan for Redevelopment Area #1, except the following:

Section 3. In accordance with Section 18-2147 of the Act, the City hereby amends the Redevelopment Plan by providing that any ad valorem tax on real property in Redevelopment Area #1 for the benefit of any public body be divided as follows for a period of fifteen years after the effective date of this provision as provided in Section 18-2147 of the Act, which effective date shall be January 1, 2008:

(a) That proportion of the ad valorem tax which is produced by levy at the rate fixed each year by or for each public body upon the Redevelopment Project Valuation (as defined in the Act) shall be paid into the funds of each such public body in the same proportion as all other taxes collected by or for the bodies; and

(b) That proportion of the ad valorem tax on real property in Redevelopment Area #1 in excess of such amount (the Redevelopment Project Valuation), if any, shall be allocated to, is pledged to, and, when collected, paid into a special fund of the Community Redevelopment Authority of the City of Friend, Nebraska (the "**Authority**") to pay the principal of, the interest on, and any premiums due in connection with the bonds, 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 Projects. When such bonds, loans, notes, advances of money, or indebtedness, including interest and premium due have been paid, the Community Redevelopment Authority shall so notify the County Assessor and County Treasurer and all ad valorem taxes upon real property in Project Area #1 shall be paid into the funds of the respective public bodies.

Section 4. For the purposes of paying all or a portion of the costs of the Project, the Authority shall issue, from time to time, bonds, notes, or other indebtedness to pay such costs. Such bonds, loans, notes, or other indebtedness shall be represented by such instruments, drafts, or warrants as are authorized by the Authority from time to time, and shall be payable from the allocation and pledge of ad valorem taxes on the real property in Redevelopment Area #1 and from such other funds as are authorized and approved by the Authority from time to time.