RESOLUTION AWARDING BID FOR FINANCING FOR VARIOUS PUBLIC WORKS EQUIPMENT
FOR THE PUBLIC WORKS DEPARTMENT

WHEREAS, pursuant to Neb. Rev. Stat. §23-104(6), the County has the power to do all acts in relation to the concerns of the County necessary to the exercise of its corporate powers; and,

WHEREAS, pursuant to Neb. Rev. Stat. §23-103, the powers of the County as a body are exercised by the County Board; and,

WHEREAS, bids for financing of various public works equipment including three chassis, three dump bodies, three material spreaders and three snow plows has been solicited, made, opened and reviewed pursuant to applicable Nebraska State Statutes; and,

WHEREAS, based on those proceedings, this Board has duly deliberated and considered the bids received; and,

WHEREAS, this Board desires to proceed forthwith in order to expedite and facilitate service to the citizens of Sarpy County.

NOW, THEREFORE, be it resolved by this Board of County Commissioners that:

I. The low bid of American National Bank for the Financing Various Public Works Equipment for an Interest Rate – 2.49% and estimated monthly payments of $17,933.41 is accepted, ratified, and confirmed.

II. The Sarpy County Fiscal Administrator is hereby authorized and directed to execute such ancillary documents as may be required to evidence the loan and take any and all steps necessary or required in order to carry out the terms of such loan.

The above resolution was approved by a vote of the Sarpy County Board of Commissioners at a public meeting duly held in accordance with applicable law on the 3rd day of April, 2018.

ATTEST:

Sarpy County Board Chairman

Sarpy County Clerk
MEMO

To: Sarpy County Board of Commissioners

From: Beth Garber

Re: Award Financing Bid

On March 22, 2018, three (3) bids were received for the financing of Various Public Works Equipment for the Public Works Department. Equipment includes: 3 chassis, 3 dump bodies, 3 material spreaders and 3 snow plows. After reviewing the bids, it is recommended the bid be awarded to the low bidder, American National Bank, for an interest rate of 2.49% with 36 estimated monthly payments of $17,933.41. The total amount financed will be $621,095.70.

Please feel free to contact me with any questions at bgarber@sarpy.com.

March 27, 2018

Beth Garber

cc: Deb Houghtaling
    Dan Hoins
    Scott Bovick
    Brian Hanson
Bid Tab  
Financing for Public Works Equipment  

Bid Opening:  
2:00 p.m.  
Thursday, March 22, 2018  

<table>
<thead>
<tr>
<th>Company</th>
<th>Interest Rate</th>
<th>Estimated Annual Payment</th>
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</thead>
<tbody>
<tr>
<td>American National Bank</td>
<td>2.49%</td>
<td>$17,933.41</td>
</tr>
<tr>
<td>Pinnacle Bank</td>
<td>2.70%</td>
<td>$17,981.32</td>
</tr>
<tr>
<td>Charter West Bank</td>
<td>2.80%</td>
<td>$18,019.32</td>
</tr>
</tbody>
</table>
Sealed Bid -
Financing for Public Works Equipment

MAR 13 2018

DEBRA J. HOUIGHTALING
SARPY COUNTY CLERK

10:30 AM
CV
March 5, 2018

Ryan Meyer
American National Bank
1413 S. Washington St., #100
Papillion, NE 68124

RE: Financing for Various Public Works Equipment – Bid Opening – 2:00 p.m., Thursday, March 22, 2018

Dear Ryan Meyer,

Sarpy County is soliciting proposals for the financing for the following equipment for the Public Works Department: three chassis ($368,610), three dump bodies ($145,772.70), three material spreaders ($80,579) and three snow plows ($26,134). The total financed will be $621,095.70 for a period of thirty six (36) months. Interest rates must be fixed and payments should be calculated based on a thirty six month period. Loan closing will be approximately April 13, 2018 with the first payment due 30 days after. Financing must be a regular bank loan/promissory note and not a lease/purchase agreement. This loan will be bank qualified under Section 265 of the Internal Revenue Code of 1986.

Interest Rate: 2.49%
Monthly Payment: $17,933.41

Date: March 15, 2018

Signed:

American National Bank
Financial Institution

by: Ryan Meyer
Title: Assistant Vice President

8790 W. Dodge
Business Address

Omaha NE 68114
Business Address

rmeyer@anbank.com
Email
GOVERNMENTAL CERTIFICATE

Principal $621,095.70
Loan Date 04-06-2018
Maturity 04-06-2021
Loan No 350062998
Call / Coll 21
Account 2102-1
Officer 2887
Initials

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Entity: Sarpy County
15100 S 84th St
Papillion, NE 68046

Lender: American National Bank
Commercial Sarpy
1413 South Washington, Ste 100
Papillion, NE 68046

I, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE ENTITY'S EXISTENCE. The complete and correct name of the governmental entity is Sarpy County ("Entity"). The Entity is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and regulations of the State of Nebraska. The Entity has the full power and authority to own its properties and to transact the business and activities in which it is presently engaged or presently proposes to engage. The Entity maintains an office at 15100 S 84th St, Papillion, NE 68046. The Entity shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of the Entity and any other governmental or quasi-governmental authority or court applicable to the Entity and the Entity's business activities.

CERTIFICATES ADOPTED. At a meeting of the appropriate governing body of the Entity, duly called and held on April 6, 2018, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Certificate were adopted.

OFFICIAL. The following named person is an Official of Sarpy County:

<table>
<thead>
<tr>
<th>NAMES</th>
<th>TITLES</th>
<th>AUTHORIZED</th>
<th>ACTUAL SIGNATURES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brian Hanson</td>
<td>Fiscal Administrator</td>
<td>Y</td>
<td>x Brian Hanson</td>
</tr>
</tbody>
</table>

ACTIONS AUTHORIZED. The authorized person listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Entity. Specifically, but without limitation, the authorized person is authorized, empowered, and directed to do the following for and on behalf of the Entity:

Borrow Money. To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Entity and Lender, such sum or sums of money as in his or her judgment should be borrowed, without limitation.

Execute Notes. To execute and deliver to Lender the promissory note or notes, or other evidence of the Entity's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Entity's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

Grant Security. To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Entity or in which the Entity now or hereafter may have an interest, including without limitation all of the Entity's real property and all of the Entity's personal property (tangible or intangible), as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications of, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Entity to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered.

Execute Security Documents. To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such loans and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the lien and encumbrances.

Negotiate Items. To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Entity or in which the Entity may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Entity's account with Lender, or to cause such other disposition of the proceeds derived therefrom as he or she may deem advisable.

Further Acts. In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements as the Official may in his or her discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Certificate.

ASSUMED BUSINESS NAMES. The Entity has filed or recorded all documents or filings required by law relating to all assumed business names used by the Entity. Excluding the name of the Entity, the following is a complete list of all assumed business names under which the Entity does business:

None.

NOTICES TO LENDER. The Entity will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Entity's name; (B) change in the Entity's assumed business name(s); (C) change in the structure of the Entity; (D) change in the authorized signer(s); (E) change in the Entity's principal office address; (F) change in the Entity's principal residence; or (G) change in any other aspect of the Entity that directly or indirectly relates to any agreements between the Entity and Lender.

CERTIFICATION CONCERNING OFFICIALS AND CERTIFICATES. The Official named above is duly elected, appointed, or employed by or for the Entity, as the case may be, and occupies the position set opposite his or her respective name. This Certificate now stands record on the
books of the Entity, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

CONTINUING VALIDITY. Any and all acts authorized pursuant to this Certificate and performed prior to the passage of this Certificate are hereby ratified and approved. This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender’s address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Entity’s agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, I have hereunto set my hand and attest that the signature set opposite the name listed above is his or her genuine signature.

I have read all the provisions of this Certificate, and I personally and on behalf of the Entity certify that all statements and representations made in this Certificate are true and correct. This Governmental Certificate is dated April 6, 2018.

CERTIFIED TO AND ATTESTED BY:

[Signature]

Brian Hanson, Fiscal Administrator of Sarpy County

NOTE: If the Official signing this Certificate is designated by the foregoing document as one of the officials authorized to act on the Entity’s behalf, it is advisable to have this Certificate signed by at least one non-authorized official of the Entity.
### AMORTIZATION SCHEDULE

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**2018 TOTALS:**
- **143,467.28**
- **9,495.94**
- **133,971.34**

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**2019 TOTALS:**
- **215,200.92**
- **9,930.39**
- **205,270.53**

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**2020 TOTALS:**
- **215,200.92**
- **4,705.22**
- **210,495.70**

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<th>Payment Number</th>
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**2021 TOTALS:**
- **71,733.63**
- **375.50**
- **71,358.13**

**TOTALS:**
- **645,602.75**
- **24,507.05**
- **621,095.70**

**NOTICE:** This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.
BUSINESS LOAN AGREEMENT

Borrower: Sarpy County
15100 S 84th St
Papillion, NE 68046

Lender: American National Bank
Corporate Sarpy
1413 South Washington St
Suite 100
Papillion, NE 68046

This BUSINESS LOAN AGREEMENT dated April 6, 2018, is made and executed between Sarpy County ("Borrower") and American National Bank ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, financial guarantees or those described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower’s representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times will be at Lender’s sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement.

TERM. This Agreement shall be effective as of April 6, 2018, and shall continue in full force and effect until such time as all of Borrower’s Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys’ fees, and other fees and charges, or until April 6, 2022.

CONDITIONS PRECEDENT TO EACH ADVANCE. Lender’s obligation to make the initial Advance and any subsequent Advance under this Agreement shall be subject to the fulfillment to Lender’s satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

Loan Documents. Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) Security Agreements granting Lender’s interests in the Security; (3) all financing statements and all other documents perfecting Lender’s Security Interests; (4) evidence of insurance as required below; (5) together with all such Related Documents as Lender may require for the Loan, all in form and substance satisfactory to Lender and Lender’s counsel.

Borrower’s Authorization. Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorized and delivered by the Board of Directors and the Nominating Committee, the Note, and the Loan Agreement. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel may require.

Payment of Fees and Expenses. Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

Representations and Warranties. The representations and warranties set forth in this Agreement, in the Related Documents, and in any document attached to or referred to in this Agreement under this Agreement are true and correct.

No Event of Default. There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times until Indebtedness exists:

Organization. Borrower is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under the laws of the State of Alaska. Borrower is in good standing with the State of Nebraska. Borrower is or will continue to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign in all states in which the failure to so qualify would materially affect the operation and the financial condition of Borrower. Borrower has power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains an office at 15100 S 84th St, Papillion, NE 68046. If Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower hereby authorizes Lender prior to any change in the location of Borrower’s state of organization or any change in Borrower’s name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental authority or court having jurisdiction over Borrower and Borrower’s business activities.

Assumed Business Names. Borrower has filed and recorded all documents or filings required by law relating to all assumed business names used by Borrower. The name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: None.

Authorization. Borrower’s execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by action of Borrower and do not conflict with, result in a violation of, or constitute a default under (1) any provision of any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower’s properties.

Financial Information. Each of Borrower’s financial statements supplied to Lender truly and completely disclosed Borrower’s financial condition as of the date of the statement, and there has been no material adverse change in Borrower’s financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

Legal Effect. This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute, legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

Properties. Except as contemplated by this Agreement or as previously disclosed in Borrower’s financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower’s properties free and clear of all liens, charges, and restrictions, and has not executed any security documents or financing statements relating to such properties. All of Borrower’s properties are listed in Borrower’s legal name, and Borrower has not used or filed a financing statement under any other name for at least the last five (5) years.

Hazardous Substances. Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During the period of Borrower’s ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral; (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on any Hazardous Substance on, under, about or from any of the Collateral; and any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations, and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make inspections and tests as Lender may deem appropriate to determine the presence of any Hazardous Substances. Any inspections or tests made by Lender shall be at Borrower’s expense and for Lender’s purposes only and shall not be construed to imply any liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower’s due diligence in investigating the Collateral for hazardous waste and Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the termination, expiration, or cancellation of this Agreement.
satisfaction of this Agreement and shall not be affected by Lender’s acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

Litigation and Claims. No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower’s financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in writing.

Taxes. To the best of Borrower’s knowledge, all of Borrower’s tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

Lien Priority. Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreement, or permitted to remain outstanding, any interests of a Security Interest in any of the Collateral directly or indirectly or in any of the Collateral directly or indirectly or in any of the Collateral directly or indirectly or in any of the Collateral directly or indirectly or in any of the Collateral directly or indirectly.

Binding Effect. This Agreement, the Note, all Security Agreements (if any), and all related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective terms.

AFFIRMATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

Notices of Claims and Litigation. Promptly inform Lender in writing of (1) all material adverse changes in Borrower’s financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor with which Borrower may become involved on the financial condition of Borrower or the financial condition of any other person.

Financial Records. Maintain its books and records in accordance with GAAP, applied on a consistent basis, and permit Lender to examine and audit Borrower’s books and records at all reasonable times.

Financial Statements. Furnish Lender with the following:

Annual Statements. As soon as available after the end of each fiscal year, Borrower’s balance sheet and income statement for the year ended, audited by a certified public accountant satisfactory to Lender.

Additional Requirements. Any additional information Lender may request from time to time.

All financial reports required to be provided under this Agreement shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Borrower as being true and correct.

Additional Information. Furnish such additional information and statements, as Lender may request from time to time.

Insurance. Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower’s properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least ten (10) days prior written notice to Lender. Each insurance policy shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Borrower or any other person.

In connection with all policies covering assets in which Lender holds or is offered a security interest for the Loans, Borrower will provide Lender with such lender’s loss payable or other endorsements as Lender may require by adding more often than annually), Borrower will have an independent appraiser satisfactory to Lender, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

Other Agreements. Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any of such agreements.

Loan Proceeds. Use all loan proceeds solely for Borrower’s business operations, unless specifically consented to by the Lender in writing.

Taxes. Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, to the extent not paid or discharged from funds available or to arise therefrom, and all lawful claims against it, that unpaid, might become a lien or charge upon any of Borrower’s properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established with Borrower’s adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP.

Performance. Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other agreements and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any of such agreements.

Operations. Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

Environmental Studies. Promptly conduct and complete, at Borrower’s expense, all such investigations, studies, samples and testings as may be requested by Lender or any government or governmental authority relative to any substances, any waste or by-product of any substance defined as toxic or hazardous under applicable federal, state, or local law, rule, regulation, order or directive, or any property or any facility owned, leased or used by Borrower.

Compliance with Governmental Requirements. Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all government or governmental authorities applicable to the conduct of Borrower’s properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, regulation or withheld compliance during any proceeding, including appropriate appeals, so long as Borrower’s timely notified Lender in writing prior to such proceeding, if so deemed advisable by counsel independent of Borrower, that Borrower will timely contest the same in good faith and that the proceeding is not barred by statute of limitations. In addition, upon request of Lender, Borrower may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender’s interest.

Inspection. Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower’s other properties and to examine or audit Borrower’s books, accounts, and records and to make copies and memoranda of Borrower’s books and records, and if Borrower now or at any time hereafter maintains any records including without limitation computer generated records and computer software programs for the generation of such records in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of Borrower’s report.

Compliance Certificates. Unless waived in writing by Lender, provide Lender at least annually, with a certificate executed by Borrower’s chief financial officer, or other officer or person acceptable to Lender, certifying that the representations and warranties set forth in this Agreement are true and correct as of the date of the certificate and further certifying that, as of the date of the certificate, no Event of Default exists under this Agreement.

Environmental Compliance and Reports. Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a result of an intentional or unintentional action or omission on Borrower’s part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment or air emissions or water discharges or any damage or injury to any person; and, in the event of any noncompliance with Environmental Laws or any violations of Environmental Laws, the related administrative and governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, lien, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower’s part in connection with any environmental activity whether or not there is damage to the environment and/or other natural resources.

Additional Assurances. Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request.

Page 2

BUSINESS LOAN AGREEMENT

(Continued)
LENDER’S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender’s interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower’s failure to discharge or pay any taxes, assessment, or other liens or charges against the Collateral, then any Collateral which is required to be sold or disposed of or otherwise sold or liquidated by Lender, Borrower’s obligations may include the costs of enforcing the terms of the Note and/or the Related Documents, including all reasonable attorneys’ fees and costs of enforcement, which may be charged to Borrower. The foregoing expenses are in addition to the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become part of the indebtedness and, at Lender’s option, will (A) be payable on demand; (B) be added to the balance of the Note and be subject to interest at the applicable interest rate provided under the Note; or (C) be treated as a balloon payment which will be due and payable at the Note’s maturity.

NEGATIVE Covenants. Borrower covenants and agrees with Lender that while this Agreement is in effect, Borrower shall not, without the prior written consent of Lender: (1) change any of Borrower’s names, business locations, or organizational structure without the prior written consent of Lender; (2) increase the lines of business or change the nature of Borrower’s business; (3) change the name, dissolve or transfer or sell Collateral; or (4) make any distribution to any unsecured or unguaranteed creditor.

Continuity of Operations. (1) Engage in any business activities substantially different from those in which Borrower is presently engaged. (2) Change the location of its principal place of business or any place of business through the acquisition or sale of any significant portion of the business operations of another entity, change its name, dissolve or transfer or sell Collateral out of the ordinary course of business, or (3) make any distribution with respect to any capital account, whether by reduction of capital or otherwise.

Loans. Acquisitions and Guaranty. (1) Loan, invest in or advance money or assets to any other person, enterprise or entity. (2) purchase, charge or acquire any interest in any other enterprise or entity. (3) incur any obligation as surety or guarantor other than in the ordinary course of business.

Agreements. Enter into any agreement containing any provisions which would be voided or breached by the payment of Borrower’s obligations under this Agreement or in connection herewith.

CESSATION OF ADVANCES. If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other related document, and Borrower fails to comply with the terms and conditions of such commitment or fails to pay any amount when due under the terms of this Agreement or any of the Related Documents, Lender may, at its option, either (A) terminate such commitment or (B) make all advances of any Loan under this Agreement or any of the Related Documents or any other obligation to or for the account of Borrower immediately due and payable, without notice of any kind to Borrower, except that if the termination results in an abandonment of any Loan under this Agreement or any of the Related Documents or any other obligation to or for the account of Borrower will not be effective until Borrower shall have paid to Lender the full amount of any advance of Loan and all interest, penalties, and other costs and expenses, together with any costs and expenses incurred in connection with the enforcement of any of such obligations by Lender.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower’s behalf under this Agreement or the Related Documentation is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower’s existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower’s property, any assignment for the benefit of creditors, any type of creditors’ rights proceeding, or the commencement of any bankruptcy, insolvency or other case or proceeding under any bankruptcy or insolvency laws by or against Borrower.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect including failure of any collateral document to create a valid and perfected security interest or lien at any time and for any reason.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, reprisal or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan. This includes, but is not limited to, any event or occurrence which results in Lender becoming a creditor of Borrower or in Lender exercising singular or collective action or discretion by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures to or take actions to perform an obligation of Borrower or of any Grantor shall not affect Lender’s right to declare a default and to exercise its rights and remedies.

LINE OF CREDIT. This Note evidences a straight line of credit. Once the total amount of principal has been advanced, Borrower is not entitled to borrow additional amounts under this Agreement, unless as directed by Borrower’s accounts, may be requested orally or in writing by Borrower or by an authorized person. Lender may, but need not, require that all collateral shall have been deposited with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender’s internal records. Lender is entitled to the proceeds of any Collateral securing this Note and may sell any Collateral securing any Note advanced under this Note in accordance with the terms of this Note. Lender is entitled to sell any Collateral securing any Note advanced under this Note or any other loan with Borrower. Lender has applied funds provided pursuant to this Note for purposes other than those authorized by Lender; or (c) Lender is not in good faith deems itself insecure under this Note or any other loan with Borrower.

ADDITIONAL LINE OF CREDIT PROVISIONS. In addition to the provisions outlined above in the Line of Credit section, Lender may refuse to advance under this line of credit once the aggregate outstanding advances equal or exceed zero.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by all parties thereto. Parties heretofore are to be bound or charged by the alteration or amendment.

Attorneys’ Fees; Expenses. Borrower agrees to pay upon demand all of Lender’s costs and expenses, including Lender’s attorneys’ fees
Substances” are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term “Hazardous Substances” also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word “Indebtedness” means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

Lender. The word “Lender” means American National Bank, its successors and assigns.

Loan. The word “Loan” means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time.

Note. The word “Note” means the Note dated April 6, 2018 and executed by Sarpy County in the principal amount of $621,085.70, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Permitted Liens. The words “Permitted Liens” mean (1) liens and security interests securing Indebtedness owed by Borrower to Lender; (2) liens for taxes, assessments, or similar charges either not yet due or being contested in good faith; (3) liens of materialmen, mechanics, warehousemen, or carriers, or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by Borrower in the ordinary course of business to secure indebtedness outstanding on the date of this Agreement or permitted to be incurred under the paragraph of this Agreement titled "Indebtedness and Liens"; (5) liens and security interests which, as of the date of this Agreement, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immaterial and insignificant monetary amount with respect to the net value of Borrower’s assets.

Related Documents. The words “Related Documents” mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

Security Agreement. The words “Security Agreement” mean and include without limitation any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest.

Security Interest. The words “Security Interest” mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor’s lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise.

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED APRIL 6, 2018.

BORROWER:

SARPY COUNTY

By: [Signature]

LENDER:

AMERICAN NATIONAL BANK

By: [Signature]
Borrower: Sarpy County
15100 S 94th East
Papillion, NE 68046

Lender: American National Bank
Commercial Sarpy
1413 South Washington, Ste 100
Papillion, NE 68046

Principal Amount: $621,095.70
Date of Note: April 6, 2018

PROMISE TO PAY. Sarpy County ("Borrower") promises to pay to American National Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Six Hundred Twenty-One Thousand Ninety-Five & 70/100 Dollars ($621,095.70), together with interest on the unpaid principal balance from April 6, 2018, until paid in full.

PAYMENT. Borrower will pay this loan in accordance with the following payment schedule, which calculates interest on the unpaid principal balances as described in the "INTEREST CALCULATION METHOD" paragraph using the interest rates described in this paragraph: 30 monthly consecutive principal and interest payments of $17,933.41 each, beginning May 6, 2018, with interest calculated on the unpaid principal balances using an interest rate of 2.490% per annum based on a year of 360 days; and one principal and interest payment of $17,933.40 on April 6, 2021, with interest calculated on the unpaid principal balances using an interest rate of 2.490% per annum based on a year of 360 days. This estimated final payment is based on the assumption that all payments will be made exactly as scheduled; the actual final payment will be for all principal and accrued interest not yet paid, together with any other unpaid amounts under this Note. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; and then to any late charges. Borrower will pay lender at Lender’s address shown above or at such other place as Lender may designate in writing.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower’s obligation to continue making payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower’s making fewer later payments. Borrower agrees not to send Lender payments marked “paid in full”, “without recourse”, or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender’s rights under dispute by Borrower. Borrower is still obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes “payment in full” of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to American National Bank, Commercial Sarpy, 1413 South Washington, Ste 100, Papillion, NE 68046.

LATE CHARGE. If a payment is 12 days or more late, Borrower will be charged 7.000% of the unpaid portion of the regularly scheduled payment or $100.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased to 19.000% per annum based on a year of 360 days. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower’s behalf under this Note or in any of the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The death of Borrower or the dissolution or termination of Borrower’s existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower’s property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower’s accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply to a claim with a good faith dispute by Borrower as to the validity or nonvalidity of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorsers, surety, or accommodation party of any of the indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Adverse Change. A material adverse change occurs in Borrower’s financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

LENDER’S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS’ FEES: EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender’s attorneys’ fees and Lender’s legal expenses, whether or not there is a dispute. There is no need to exercise the itemization of "attorneys’ fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Nebraska without regard to its note, at Borrower’s option. This Note has been accepted by Lender in the State of Nebraska.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of $25.00 if Borrower makes a payment on Borrower’s loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower’s accounts with Lender (whether checking, savings, or any other account). This includes all accounts Borrower holds jointly with someone else and all Borrower accounts which may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which settlor would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts.

COLLATERAL. Borrower acknowledges this Note is secured by Commercial Security Agreement Dated April 06, 2018, on Three 2018 Volvo VH64F300 Chassis-VIN Numbers 4V5KCB864K9N009645, 4V5KCB864K9N009646 and 4V5KCB864K9N009647. Three Henke Sprayers- HX-2000 Spreaders Serial Numbers 24771, 24777, 24783.Three 2018 J-Craft Ultra Dump Bodies, and Three Monroe Trip Edge Plows.
LINE OF CREDIT... This Note evidences a straight line of credit. Once the total amount of principal has been advanced, Borrower is not entitled to further loan advances. Advances under this Note, as well as directions for payment from Borrower’s accounts, may be requested orally or in writing by Borrower or by an authorized person. Lender may, but need not, require that all oral requests be confirmed in writing. The following party or parties are authorized to request advances under the line of credit until Lender receives from Borrower at Lender’s address shown above written notice of revocation of their authority: Brian Hanson, Fiscal Administrator of Sarpy County. Borrower agrees to be liable for all sums advanced in accordance with the instructions of an authorized person or (b) credited to any of Borrower’s accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender’s internal records, including daily computer print-outs. Lender will have no obligation to advance funds under this Note if: (a) Borrower or any guarantor is in default under the terms of this Note or any agreement that Borrower or any guarantor has with Lender, including any agreement made in connection with the signing of this Note; (b) Borrower or any guarantor ceases doing business or is insolvent; (c) any guarantor seeks, claims, or otherwise attempts to limit, modify, or revoke such guarantor’s guarantee of this Note or any other loan with Lender; (d) Borrower has applied funds provided pursuant to this Note for purposes other than those authorized by Lender; or (e) Lender in good faith deems itself insecure under this Note or any other agreement between Lender and Borrower.

ADDITIONAL LINE OF CREDIT PROVISIONS... In addition to the provisions outlined above in the Line of Credit section, Lender may refuse to make advances under this line of credit once the aggregate outstanding advances equal or exceed zero.

SUCCESSOR INTERESTS... The terms of this Note shall be binding upon Borrower, and upon Borrower’s heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

GENERAL PROVISIONS... If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender’s security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

SARPY COUNTY

By: Brian Hanson, Fiscal Administrator of Sarpy County

LENDER:

AMERICAN NATIONAL BANK

X Authorized Signer
**COMMERCIAL SECURITY AGREEMENT**

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<th>Loan Date</th>
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<th>04-06-2021</th>
<th>Loan No.</th>
<th>350062998</th>
<th>Call / Coll.</th>
<th>21</th>
<th>Account</th>
<th>2102-1</th>
<th>Officer</th>
<th>2887</th>
<th>Initials</th>
</tr>
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</table>

References in the boxes above are for Lender’s use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Grantor: Sarpay County 15100 S 84th St Papillion, NE 68046

Lender: American National Bank Commercial Sarpy 1413 South Washington, Ste 100 Papillion, NE 68046

THIS COMMERCIAL SECURITY AGREEMENT dated April 6, 2018, is made and executed between Sarpay County ("Grantor") and American National Bank ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is granting to Lender a security interest for the payment of the Indebtedness and performance of all other obligations under this Note and this Agreement:

- Three Henke Sanders- HXC 2000 Spreaders Serial Numbers 24771, 24777, 24783
- Three 2018 J-Craft Ultra Dump Bodies Serial Numbers 45282, 45284, 45285
- Three 2018 Volvo VHD64F300 Chassis VIN No. 4V5K5C6HE4KN90643
  Located at: 15100 South 84th St Papillion, NE 68046
- Three 2018 Volvo VHD64F300 Chassis VIN No. 4V5K5C6HE4KN906437
  Located at: 15100 South 84th St Papillion, NE 68046

In addition, the word "Collateral" also includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

(a) All acquisitions, attachments, successors, replacements of and additions to any of the collateral described herein, whether added now or later.
(b) All products and produce of any of the property described in this Collateral section.
(c) All accounts, general intangibles, instruments, rents, money, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
(d) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and sums due from a third party who has dammed or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.
(e) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilites, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

FUTURE ADVANCES. In addition to the Note, this Agreement secures all future advances made by Lender to Grantor regardless of whether the advances are made (i) to assure a commitment or (ii) for the same purposes as the previously described transactions.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender’s security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Lender will note Lender’s interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. This is a continuing Security Agreement and will continue in effect even though all or part of the Indebtedness is paid in full and even though a period of time Grantor may not be indebted to Lender.

Notices to Lender. Grantor will promptly notify Lender in writing at Lender’s address shown above or such other addresses as Lender may designate from time to time prior to (1) change in Grantor’s name; (2) change in Grantor’s assumed business names; (3) change in the structure of the entity Grantor; (4) change in the authorized signers; (5) change in Grantor’s principal office address; (6) change in Grantor’s principal residence; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor’s name will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor’s business, Grantor agrees to keep the Collateral at Grantor’s address shown above, or at the location specified in the Collateral description in this Agreement, or at such other locations as are acceptable to Lender. Upon Lender’s request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral.
locations relating to Grantor’s operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all personal property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Removal of the Collateral. Except in the ordinary course of Grantor’s business, Grantor shall not remove the Collateral from its existing location without Lender’s prior written consent. To the extent that the Collateral consists of vehicles, or other titled property, Grantor shall not take or perform any earmarking or other actions which will cause for car titles sold to Grantor to be subject to any lien, in violation of any lien, encumbrance, or other security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of or otherwise处分 of Collateral shall be held in trust for Lender and shall be applied to the payment of any balance remaining due under this Agreement, or otherwise as Lender may elect. If proceeds are not provided, however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver all such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for those granted in favor of Lender. No financing statement or filing in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender’s rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition. Grantor agrees to pay all taxes, assessments, and other charges for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender’s designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or security evidencing the Indebtedness, or upon any of the Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the lien, but shall keep the Collateral in the condition of the lien and furnish Lender with evidence reasonably satisfactory to Lender that Grantor is not in default and that this will not impair the security given by Grantor to Lender.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities having jurisdiction over the Collateral or any part thereof. Grantor shall not remove the Collateral from any location without Lender’s prior written consent; and Grantor shall not engage in any activity which will cause any part of the Collateral to become subject to any lien or encumbrance. No lien or encumbrance of any kind shall ever attach to any part of the Collateral if it is not caused to be so by or with the consent of Lender.

Hazardous Substances. Grantor represents and warrants that the Collateral has never been, and never will be so long as this Agreement remains in effect, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substance. The representations and warranties contained in this section are made as a material condition of this Agreement. Grantor shall give Lender prior written notice of any future claims against Grantor for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and expenses that may arise, or that arise, resulting from, or in connection with, a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the Indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and as described in the Related Documents. Lender may, at its option, procure and place the same insurance and suffer the same risk at the expense of Grantor. If the Collateral is under fire, theft and liability coverage, the proceeds of such insurance shall be paid to Lender and will be applied toward the payment of the Indebtedness as follows: first, to payment of the Indebtedness in an amount equal to the balance due and second, to hold in trust for Lender any excess proceeds in the order of priority of the Collateral. If the proceeds are applied as thus directed, the Collateral will be released to Grantor. If the proceeds are not applied as thus directed, the Collateral shall continue to be held as security for the Indebtedness until paid in full.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral if the estimated cost of repair or replacement exceeds $5,000.00, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfaction of the conditions precedent to repair or reimbursement, agree to the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness and shall pay the balance to Grantor. Any proceeds which have not been disbursed within thirty (30) days after receipt and which Grantor has not committed to the payment of the Indebtedness shall be released to Grantor.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum calculated by Lender to be sufficient to prevent, at all times, any default by Grantor under the Agreement. If the insurance proceeds pay all or any portion of the reserves, the unused portion of the reserves shall revert to and become part of the Collateral. Grantor shall at all times maintain with Lender reserves for each of the types of insurance required by Lender, if any. In the event that reserves are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may, at any time, in its discretion, demand payment of in whole or in part. The reserve funds shall be paid to Lender in an amount equal to the current balance of the accounts as of the date payment is due. Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor’s sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request. Such information shall include but not be limited to: (1) the name of the insurer; (2) the type and amount of the policy; and (3) the expiration date of the policy.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender’s security interest. At Lender’s request, Grantor additionally agrees to sign all other documents that are necessary or helpful to perfect Lender’s security interest in the Collateral, whether or not the Collateral is being pledged. Grantor further agrees to amend any such financing statement or document as Lender may request and further agrees to register any financing statement or document which is not in form satisfactory to Lender under this Agreement.

Grantor’s RIGHT TO POSSESSION. Until default, Grantor may have possession of the Collateral and all personal property and beneficial use of all the Collateral and can in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor’s right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender’s security interest in such Collateral. If Lender at any time has possession of any Collateral, whether or before or after an event of Default, that has exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender’s sole discretion, shall deem appropriate under the circumstances, but failure to honor
COMMERCIAL SECURITY AGREEMENT  
(Continued)

Loan No: 350062998

any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

LENDER’S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender’s interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor’s failure to discharge or pay any amounts owing Gartor at any time, Lender shall be entitled to discharge or pay any amount owing to Lender at any time, Lender’s behalf may but shall not be obligated to take any action in its own behalf. Lender shall be entitled to pay any taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date of payment to the date of repayment by Grantor. Such expenses will become a part of the Indebtedness and, at Lender’s option, will [A] be payable on demand; [B] be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of any lease or other applicable time period.

Defective Collateralization. This Agreement or any of the Related Documents ceases to be in full force and effect including failure of any collateral document to create a valid and perfected security interest in any kind or at any time for any reason.

Insolvency. The insolvency of Grantor, the appointment of a receiver for any part of Grantor’s property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Foreclosure Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Grantor’s accounts, including deposit accounts, with Lender. However, this Event of Default shall not occur if there is a good faith dispute between Grantor and Lender as to the validity of any judgment or order of a court granting a creditor or foreclosure proceeding and if Grantor gives Lender written notice of the creditor or foreclosure proceeding and deposits with Lender monies or a surety bond for the creditor, in an amount determined by Lender, in its sole discretion, as being an adequate security for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or guarantor, endorser, surety, or accommodation party dies or becomes incompetent or revoke or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor’s financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the Nebraska Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Grantor would be required to pay under any applicable, without notice of any kind to Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender shall have full power to enter upon the property of Grantor to take possession of and remove any Collateral consisting of goods not yet shipped, to remove any other Collateral at any time, the time for notice of such removal to be reasonable notice of the time and place of any public sale, or of the time and place of any public sale, or at any time, the time for notice of such sale, or any other disposition of the Collateral is made. However, no notice need be provided to any person who, after Event of Default, has authenticated any authorization or agreement by which this Agreement waives notice of repossession. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaining, holding, insuring, preparing for sale and selling the Collateral, shall be paid from the proceeds of the sale or other disposition of the Collateral secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Collect Revenues. Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender’s discretion transfer any Collateral into Lender’s own name or that of Grantor, as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments; chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not the time for notice of such disposition to Grantor is reasonable or the Collateral is thin due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor, change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender’s rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action for any obligation of Grantor under this Agreement, after Grantor’s failure to perform, shall not affect Lender’s right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the parties or parties sought to be charged or bound by the alteration or amendment.

Attorneys’ Fees: Expenses. Grantor agrees to pay upon demand all of Lender’s costs and expenses, including Lender’s attorneys’ fees and Lender’s legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement and Grantor shall pay the costs and expenses of enforcing this Agreement including, but not limited to, Lender’s attorneys’ fees and legal expenses whether or not there is a lawsuit, including attorneys’ fees and legal expenses for bankruptcy
COMMERCIAL SECURITY AGREEMENT
(Continued)

proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Nebraska without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Nebraska.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender’s right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing prior to the execution of this Agreement, shall constitute a waiver of any of Lender’s rights or of any of Grantor’s obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted without limitation and without sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, or on the third business day following the written receipt of the notice, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail, postage prepaid, return postage thereon prepaid, and addressed to the party to be notified, or as the parties may otherwise agree. Notices under this Agreement shall be given by formal written notice to the other parties, specifying that the purpose of the notice is to change the party’s address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor’s current address. Unless otherwise provided or required by law, if there is more than one Grantor, a notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor’s irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Lender will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender’s security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any party or circumstance, that finding shall be limited to the illegal, invalid, or unenforceable provision or part of this Agreement and the balance shall be considered modified so that it becomes legal, valid, and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any restrictions stated in this Agreement on transfer of Grantor’s interest, this Agreement shall be binding upon and shall benefit the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor’s successors with reference to this Agreement and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the Indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor’s Indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

Waive Jury. All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, and all gender and cases may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

The word “Agreement” means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all amendments and supplements attached to this Commercial Security Agreement from time to time.

Borrower. The word “Borrower” means Sarpy County and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word “Collateral” means all of Grantor’s right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Default. The word “Default” means the Default set forth in this Agreement in the section titled “Default”.


Event of Default. The words “Event of Default” mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word “Grantor” means Sarpy County.

Guaranty. The word “Guaranty” means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words “Hazardous Substances” mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential danger to human health or the environment: unworthy of continued storage, or disposal, incineration, treatment, or recycling or other handling. The words “Hazardous Substances” are used in their very broad sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term “Hazardous Substances” also includes, without limitation, petroleum and any other products or any fraction thereof and asbestos.

Indebtedness. The word “Indebtedness” means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other Indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, Indebtedness includes any future advances set forth in the Collateral Description provision, to Lender, with interest thereon and all amounts that may be indirectly secured by the Cross-Collateralization provision of this Agreement.

Lender. The word “Lender” means American National Bank, its successors and assigns.

Note. The word “Note” means the Note dated April 6, 2018 and executed by Sarpy County in the principal amount of $621,095.70, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word “Property” means all of Grantor’s right, title and interest in and to all the Property as described in the “Collateral Description” section of this Agreement.

Related Documents. The words “Related Documents” mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED APRIL 6, 2018.
COMMERCIAL SECURITY AGREEMENT
(Continued)

GRANTOR:

SARPY COUNTY

By: Brian Hanson
   Brian Hanson, Fiscal Administrator of Sarpy County

LENDER:

AMERICAN NATIONAL BANK

Authorized Signer
POWER OF ATTORNEY

Sarpy County of 15100 S 84th St, Papillion, NE 68046, the bona fide registered owner of the following described property: 2018 Volvo VHD64F300 Chassis VIN No. 4V5KC9E40KM906435, hereby irrevocably appoints American National Bank, with an address of Commercial Sarpy, 1413 South Washington, Ste 100, Papillion, NE 68046, or any officer thereof, as Grantor’s attorney with full authority to execute and record any and all instruments, affidavits, certificates of title, renewals, and other documents necessary to effect registration, transfer of title, application for title and to evidence American National Bank’s security interest in the above described other titled and to do such other things as may be proper pertaining to the title or licensing of the other titled, in Grantor’s place and stead. This Power of Attorney shall not terminate or otherwise be affected by Grantor’s subsequent disability or incapacity.

GRANTOR:

SARPY COUNTY

By: 
Brian Hanson, Fiscal Administrator of Sarpy County

STATE OF )

) SS

COUNTY OF )

Subscribed and sworn to before me this day of April 20, 2018

Notary Public for the State of

Residing at

My commission expires
POWER OF ATTORNEY

Sarpy County of 15100 S 84th St, Papillion, NE 68046, the bona fide registered owner of the following described property: 2018 Volvo VHD64F300 Chassis Vin No. 4V5K09E60KN906436, hereby irrevocably appoints American National Bank, with an address of Commercial Sarcy, 1413 South Washington, Ste 100, Papillion, NE 68046, or any officer thereof, as Grantor's attorney with full authority to execute and record any and all instruments, affidavits, certificates of title, renewals, and other documents necessary to effect registration, transfer of title, application for title and to evidence American National Bank's security interest in the above described other titled and to do such other things as may be proper pertaining to the title or licensing of the other titled, in Grantor's place and stead. This Power of Attorney shall not terminate or otherwise be affected by Grantor's subsequent disability or incapacity.

GRANTOR:

SARPY COUNTY

By: ____________________________

Brian Hanson, Fiscal Administrator of Sarpy County

STATE OF ____________________________

SS

COUNTY OF ____________________________

Subscribed and sworn to before me this __________ day of __________, 201__.

__________________________

Notary Public for the State of __________

Residing at __________

My commission expires ____________________________
POWER OF ATTORNEY

Sarpy County of 15100 S 84th St, Papillion, NE 68046, the bona fide registered owner of the following described property: 2018 Volvo VHD64F300 Chassis VIN No. 4V5KC9EBK0N906437, hereby irrevocably appoints American National Bank, with an address of Commercial Sarpy, 1413 South Washington, Ste 100, Papillion, NE 68046, or any officer thereof, as Grantor’s attorney with full authority to execute and record any and all instruments, affidavits, certificates of title, renewals, and other documents necessary to effect registration, transfer of title, application for title and to evidence American National Bank’s security interest in the above described titled and to do such other things as may be proper pertaining to the title or licensing of the other titled, in Grantor’s place and stead. This Power of Attorney shall not terminate or otherwise be affected by Grantor’s subsequent disability or incapacity.

GRANTOR:

SARPY COUNTY
By: Brian Hanson, Fiscal Administrator of Sarpy County

STATE OF

COUNTY OF Sarpy

Subscribed and sworn to before me this day of April 20, 15

Notary Public for the State of

Residing at

My commission expires

[Seal]
UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. E-MAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

[ ] Loan Operations
2829 N 90th St
Omaha, NE 68134

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad).

1a. ORGANIZATION'S NAME

Sarpy County

OR

1b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

1c. MAILING ADDRESS

15100 S 84th St

CITY

Papillion

STATE

NE

POSTAL CODE

68046

COUNTRY

USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name, do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad).

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b).

3a. ORGANIZATION'S NAME

American National Bank

OR

3b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

3c. MAILING ADDRESS

1413 South Washington, Ste 100

CITY

Papillion

STATE

NE

POSTAL CODE

68046

COUNTRY

USA

4. COLLATERAL: This financing statement covers the following collateral:

Three Henke Sanders- HXC-2000 Spreaders Serial Numbers 24771, 24777, 24783, Three 2018 J-Craft Ultra Dump Bodies- Serial Numbers, Three Monroe Trip Edge Plows - Serial Numbers, [Mount On Three 2018 Volvo VHD64F300 Chassis-VIN Numbers 4V5KC9EH4KN906435, 4V5KC9EH6KN906436 and 4V5KC9EH4KN906437], whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing.

5. Check only if applicable and check only one box. Collateral is [ ] held in a Trust (see UCC1Ad, item 17 and Instructions) [ ] being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: [ ] Public Finance Transaction [ ] Manufactured-Home Transaction [ ] A Debtor is a Transmitting Utility [ ] Agricultural Lien [ ] Non-UCC Filing

6b. Check only if applicable and check only one box:

7. ALTERNATIVE DESIGNATION (if applicable): [ ] Lessee/Lessor [ ] Consignee/Consignor [ ] Seller/Buyer [ ] Bailor/Bailee [ ] Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11)

Finastra
**AGREEMENT TO PROVIDE INSURANCE**

<table>
<thead>
<tr>
<th>Principal</th>
<th>Loan Date</th>
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<td>21</td>
<td>2102-1</td>
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References in the boxes above are for Lender’s use only and do not limit the applicability of this document to any particular loan or item. Any item above containing **** has been omitted due to text length limitations.

**Grantor:** Sarpy County 15100 S 84th St Papillion, NE 68046

**Lender:** American National Bank Commercial Sarpy 1413 South Washington, Ste 100 Papillion, NE 68046

**INSURANCE REQUIREMENTS.** Grantor, Sarpy County ("Grantor"), understands that insurance coverage is required in connection with the extending of a loan or the providing of other financial accommodations to Grantor by Lender. These requirements are set forth in the security documents for the loan. The following minimum insurance coverages must be provided on the following described collateral (the "Collateral"):

**Collateral:** Three Henke Sanders - HXC-2000 Spreaders Serial Numbers 24771, 24777, 24783.

- Three 2018 J-Craft Ultra Dump Bodies - Serial Numbers,

**Type:** All risks, including fire, theft and liability.
**Amount:** Full Insurable Value.
**Basis:** Replacement value.
**Endorsements:** Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days prior written notice to Lender.
**Latest Delivery Date:** By the closing date.

**Collateral:** 2018 Volvo VHD64F300 Chassis Vin No. 4V5KC9HE8K906435.
**Type:** Comprehensive and collision.
**Amount:** Full Insurable Value.
**Basis:** Replacement value.
**Endorsements:** Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days prior written notice to Lender.
**Latest Delivery Date:** By the loan closing date.

**Collateral:** 2018 Volvo VHD64F300 Chassis Vin No. 4V5KC9HE8K906436.
**Type:** Comprehensive and collision.
**Amount:** Full Insurable Value.
**Basis:** Replacement value.
**Endorsements:** Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days prior written notice to Lender.
**Latest Delivery Date:** By the loan closing date.

**Collateral:** 2018 Volvo VHD64F300 Chassis Vin No. 4V5KC9HE8K906437.
**Type:** Comprehensive and collision.
**Amount:** Full Insurable Value.
**Basis:** Replacement value.
**Endorsements:** Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days prior written notice to Lender.
**Latest Delivery Date:** By the loan closing date.

**INSURANCE COMPANY.** Grantor may obtain insurance from any insurance company Grantor may choose that is reasonably acceptable to Lender. Grantor understands that credit may not be denied solely because insurance was not purchased through Lender.

**FAILURE TO PROVIDE INSURANCE.** Grantor agrees to deliver to Lender, on the latest delivery date stated above, proof of the required insurance as provided above, with an effective date of April 6, 2018, or earlier. Grantor acknowledges and agrees that if Grantor fails to provide any required insurance or fails to continue such insurance in force, Lender may do so at Grantor’s expense as provided in the applicable security document. The cost of any such insurance, at the option of Lender, shall be added to the indebtedness as provided in the security document. GRANTOR ACKNOWLEDGES THAT IF LENDER PURCHASES ANY SUCH INSURANCE, THE INSURANCE WILL PROVIDE LIMITED PROTECTION AGAINST PHYSICAL DAMAGE TO THE COLLATERAL, UP TO AN AMOUNT EQUAL TO THE LESSER OF (1) THE UNPAID BALANCE OF THE DEBT, EXCLUDING ANY UNEARNED FINANCE CHARGES, OR (2) THE VALUE OF THE COLLATERAL; HOWEVER, GRANTOR’S EQUITY IN THE COLLATERAL MAY NOT BE INSURED. IN ADDITION, THE INSURANCE MAY NOT PROVIDE ANY PUBLIC LIABILITY OR PROPERTY DAMAGE INDEMNIFICATION AND MAY NOT MEET THE REQUIREMENTS OF ANY FINANCIAL RESPONSIBILITY LAWS.

**AUTHORIZATION.** For purposes of insurance coverage on the Collateral, Grantor authorizes Lender to provide to any person (including any insurance agent or company) all information Lender deems appropriate, whether regarding the Collateral, the loan or other financial accommodations, or both.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT TO PROVIDE INSURANCE AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED APRIL 6, 2018.**

**GRANTOR:**

**SARPY COUNTY**

**By:** Brian Hanson, Fiscal Administrator of Sarpy County
NOTICE OF INSURANCE REQUIREMENTS

Principal:  
Loan Date: 04-06-2018  
Maturity:  
Loan No: 350062998  
Call / Coll: 21  
Account: 2102-1  
Officer: 2887  
Initials:  

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Grantor: Sarpy County  
15100 S 84th St  
Papillion, NE 68046  

Lender: American National Bank  
Commercial Sarpy  
1413 South Washington, Ste 100  
Papillion, NE 68046

TO:  
NIRMA  
ATTN: Insurance Agent  
100 N 12th Ste 200 PO BOX 85210  
Lincoln, NE 68508

DATE: April 6, 2018

RE: Policy Number(s):
Insurance Company/Company:

Dear Insurance Agent:

Grantor, Sarpy County ("Grantor") is obtaining a loan from American National Bank. Please send appropriate evidence of insurance to American National Bank, together with the requested endorsements, on the following property, which Grantor is giving as security for the loan.

Collateral: Three HenkeSanders- HXC-2000 Spreaders Serial Numbers 24771, 24777, 24783,  
Three 2018 J-Craft Ultra Dump Bodies- Serial Numbers,  
Three Monroe Trip Edge Plows - Serial Numbers,  

Type: All risks, including fire, theft and liability.  
Amount: Full Insurable Value.  
Basis: Replacement value.  
Endorsements: Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days prior written notice to Lender.  
Latest Delivery Date: By the loan closing date.

Collateral: 2018 Volvo VHD64F300 Chassis VIN No. 4V5KC9EH4KN906435.  
Type: Comprehensive and collision.  
Amount: Full Insurable Value.  
Basis: Replacement value.  
Endorsements: Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days prior written notice to Lender.  
Latest Delivery Date: By the loan closing date.

Additional Property on Subsequent Pages

GRANTOR:

SARPY COUNTY

By:  
Brian Hanson, Fiscal Administrator of Sarpy County

RETURN TO:

Commercial Sarpy  
1413 South Washington, Ste 100  
Papillion, NE 68046
NOTICE OF INSURANCE REQUIREMENTS
(Continued)

Collateral: 2018 Volvo VHD64F300 Chassis Vin No. 4V5KC9EH6KN906436.
Type: Comprehensive and collision.
Amount: Full Insurable Value.
Basis: Replacement value.
Endorsements: Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days prior written notice to Lender.
Latest Delivery Date: By the loan closing date.

Collateral: 2018 Volvo VHD64F300 Chassis VIN No. 4V5KC9EH8KN906437.
Type: Comprehensive and collision.
Amount: Full Insurable Value.
Basis: Replacement value.
Endorsements: Lender loss payable clause with stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days prior written notice to Lender.
Latest Delivery Date: By the loan closing date.
LOAN TYPE. This is a Fixed Rate 12.490% initial rate Nondisclosable Loan to a Government Entity for $621,095.70 due on April 6, 2021.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

☐ Personal, Family, or Household Purposes or Personal Investment.
☒ Business (Including Real Estate Investment).

SPECIFIC PURPOSE. The specific purpose of this loan is: Purchase 3 Chassis/Dump Bodies/Material Spreaders and Plows.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender’s conditions for making the loan have been satisfied. Please disburse the loan proceeds of $621,095.70 as follows:

Amount paid to others on Borrower’s behalf:

$77,430.00 to Truck Bodies & Equipment International, Inc.
$543,665.70 to Undisbursed Funds

Note Principal: $621,095.70

NOTICE - WRITTEN AGREEMENTS. A credit agreement must be in writing to be enforceable under Nebraska law. To protect Borrower and Lender from any misunderstandings or disappointments, any contract, promise, undertaking or offer to forbear repayment of money or to make any other financial accommodation in connection with this loan of money or grant or extension of credit, or any amendment of, cancellation of, waiver of, or substitution for any or all of the terms or provisions of any instrument or document executed in connection with this loan of money or grant or extension of credit must be reduced to writing.

FINANCIAL CONDITION. By signing this Authorization, Borrower represents and warrants to Lender that the information provided above is true and correct and that there has been no material adverse change in Borrower’s financial condition as disclosed in Borrower’s most recent financial statement to Lender. This Authorization is dated April 6, 2018.

BORROWER:

SARPY COUNTY

By: Brian Hansen, Fiscal Administrator of Sarpy County
NOTICE OF FINAL AGREEMENT

<table>
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Borrower: Sarpay County 15100 S 84th St Papillon, NE 68046
Lender: American National Bank Commercial Sarpay 1413 South Washington, Ste 100 Papillon, NE 68046

NOTICE - WRITTEN AGREEMENTS. A credit agreement must be in writing to be enforceable under Nebraska law. To protect Borrower and Lender from any misunderstandings or disappointments, any contract, promise, undertaking or offer to forbear repayment of money or to make any other financial accommodation in connection with this loan of money or grant or extension of credit, or any amendment of, cancellation of, waiver of, or substitution for any or all of the terms or provisions of any instrument or document executed in connection with this loan of money or grant or extension of credit must be in writing to be effective.

By signing this document each Party represents and agrees that: (a) The written Loan Agreement represents the final agreement between the Parties, (b) There are no unwritten oral agreements between the Parties, and (c) The written Loan Agreement may not be contradicted by evidence of any prior, contemporaneous, or subsequent oral agreements or understandings of the Parties.

As used in this Notice, the following terms have the following meanings:

Loan. The term "Loan" means the following described loan: a Fixed Rate 12.490% initial rate) Nondisclosable Loan to a Government Entity for $621,095.70 due on April 6, 2021.

Loan Agreement. The term "Loan Agreement" means one or more promises, promissory notes, agreements, undertakings, security agreements, deeds of trust or other documents, or commitments, or any combination of those actions or documents, relating to the Loan, including without limitation the following:

- Governmental Certificate: Sarpay County
- Promissory Note
- Power of Attorney: 2018 Volvo VHD64F300 Chassis VIN No. 4VSK9EHB6KN906436
- Power of Attorney: 2018 Volvo VHD64F300 Chassis VIN No. 4VSK9EHB8KN906437
- Agreement to Provide Insurance
- Notice of Insurance Requirements
- Notice of Final Agreement

Parties. The term "Parties" means American National Bank and any and all entities or individuals who are obligated to repay the loan or have pledged property as security for the Loan, including without limitation the following:

<table>
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<td>Sarpay County</td>
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Each Party who signs below, other than American National Bank, acknowledges, represents, and warrants to American National Bank that it has received, read and understood this Notice of Final Agreement. This Notice is dated April 6, 2018.

BORROWER:

SARPY COUNTY

By: Brian Hanson, Fiscal Administrator of Sarpay County

LENDER:

AMERICAN NATIONAL BANK

Authorized Signer
March 5, 2018

Ryan Meyer
American National Bank
1413 S. Washington St., #100
Papillion, NE 68124

RE: Financing for Various Public Works Equipment – Bid Opening – 2:00 p.m., Thursday, March 22, 2018

Dear Ryan Meyer,

Sarpy County is soliciting proposals for the financing for the following equipment for the Public Works Department: three chassis ($368,610), three dump bodies ($145,772.70), three material spreaders ($80,579) and three snow plows ($26,134). The total financed will be $621,095.70 for a period of thirty six (36) months. Interest rates must be fixed and payments should be calculated based on a thirty six month period. Loan closing will be approximately April 13, 2018 with the first payment due 30 days after. Financing must be a regular bank loan/promissory note and not a lease/purchase agreement. This loan will be bank qualified under Section 265 of the Internal Revenue Code of 1986.

Interest Rate _________________

Monthly Payment $_______________

Signed:

Date: ______________________, 2018

________________________________
Financial Institution

by:_____________________________

Title:___________________________

________________________________
Business Address

________________________________
Business Address

________________________________
Email
Any questions should be directed to Beth Garber, Sarpy County Purchaser via email bgarber@sarpy.com.

All proposals must be delivered to Sarpy County Clerk’s Office, 1210 Golden Gate Dr. Suite 1250, Papillion, NE 68046, no later than 2:00 p.m., Thursday, March 22, 2018. **Vendors should include within their proposal a copy of all proposed loan documents for County review.** The bids will be opened at the same date and time in the Sarpy County Executive Meeting Room, at the above address. Bids must be clearly marked "Sealed Bid - Financing for Public Works Equipment" with the time and date of the bid opening on the outside of the envelope.

Sincerely,

Beth Garber
Senior Buyer/Contract Administrator

cc: Deb Houghtaling
    Brian Hanson
AFFIDAVIT OF PUBLICATION

STATE OF NEBRASKA  
County of Sarpy  

Being duly sworn, upon oath, Raylyn Ramsgard deposes and says that she is the Accounting Manager or Laura Estep-Bronk deposes and says that she is a Sales Representative or Ron Petak deposes and says that he is the Executive Editor of the Bellevue Leader, Papillion Times, Gretna Breeze and Springfield Monitor, legal newspapers of general circulation in Sarpy County, Nebraska, and published therein; that said newspaper has been established for more than one year last past; that it has a bona-fide paid subscription list of more than three hundred; that to this personal knowledge, the advertisement, a copy of which is hereto attached, was

Wednesday, March 7, 2018

Bellevue Leader
Gretna Breeze
Papillion Times
Springfield Monitor

Thereafter, Wednesday, March 14, 2018

Bellevue Leader
Gretna Breeze
Papillion Times
Springfield Monitor

And that said newspaper is a legal newspaper under the statutes of the State of Nebraska. The above facts are within my personal knowledge.

Raylyn Ramsgard
Accounting Manager

OR

Ron Petak
Executive Editor

OR

Laura Estep-Bronk
Sales Representative

Today’s Date 3/14/2018
Signed in my presence and sworn to before me:

Notary Public

Printer’s Fee $26.68
Customer Number: 210291
Order Number: 0002083709