

COMMISSIONERS RECORD BOOK P

DAKOTA COUNTY BOARD OF COMMISSIONERS
NOVEMBER 7, 2005 PROCEEDINGS
BASEMENT MEETING ROOM
COUNTY COURTHOUSE
DAKOTA CITY, NEBRASKA

Chair Engel called their regular scheduled meeting to order at 1:30 p.m.

Present were: Commissioners Engel, O'Neill, Miller, Bousquet and Ted Piepho, Secretary.
Absent: Commissioner Hartnett.

John Trecek, with Ameritas Investment Company appeared before the board concerning asking them to adopt A RESOLUTION AUTHORIZING THE ISSUANCE OF CORRECTIONAL FACILITIES BONDS (SALES TAX PAYMENT SOURCE), SERIES 2005, OF THE COUNTY OF DAKOTA, IN THE STATE OF NEBRASKA, IN THE PRINCIPAL AMOUNT OF FOUR MILLION SEVEN HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$4,725,000) FOR THE PURPOSE OF PROVIDING FOR A JAIL/CORRECTIONAL FACILITY AND EQUIPPING AND FURNISHING SUCH FACILITY; DIRECTING THE APPLICATION OF THE PROCEEDS OF SAID BONDS; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF TAXES TO PAY THE SAME INCLUDING AMOUNTS RECEIVED FROM THE CITY OF SOUTH SIOUX CITY PURSUANT TO A LEASE-PURCHASE AGREEMENT ASSIGNED TO THE COUNTY; PROVIDING FOR THE SALE OF THE BONDS; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; APPROVING AN APPRAISAL; AND PROVIDING FOR THE DISPOSITION OF BOND PROCEEDS.

Commissioner Miller moved, seconded by Commissioner Bousquet to adopt Resolution 05C-031 A RESOLUTION AUTHORIZING THE ISSUANCE OF CORRECTIONAL FACILITIES BONDS (SALES TAX PAYMENT SOURCE), SERIES 2005, OF THE COUNTY OF DAKOTA, IN THE STATE OF NEBRASKA, IN THE PRINCIPAL AMOUNT OF FOUR MILLION SEVEN HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$4,725,000) FOR THE PURPOSE OF PROVIDING FOR A JAIL/CORRECTIONAL FACILITY AND EQUIPPING AND FURNISHING SUCH FACILITY; DIRECTING THE APPLICATION OF THE PROCEEDS OF SAID BONDS; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF TAXES TO PAY THE SAME INCLUDING AMOUNTS RECEIVED FROM THE CITY OF SOUTH SIOUX CITY PURSUANT TO A LEASE-PURCHASE AGREEMENT ASSIGNED TO THE COUNTY; PROVIDING FOR THE SALE OF THE BONDS; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; APPROVING AN APPRAISAL; AND PROVIDING FOR THE DISPOSITION OF BOND PROCEEDS as follows and that the Chair and County Clerk be authorized to sign the documentation following said resolution:

RESOLUTION NO. 05C-031

A RESOLUTION AUTHORIZING THE ISSUANCE OF CORRECTIONAL FACILITIES BONDS (SALES TAX PAYMENT SOURCE), SERIES 2005, OF THE COUNTY OF DAKOTA, IN THE STATE OF NEBRASKA, IN THE PRINCIPAL AMOUNT OF FOUR MILLION SEVEN HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$4,725,000) FOR THE PURPOSE OF PROVIDING FOR A JAIL/CORRECTIONAL FACILITY AND EQUIPPING AND FURNISHING SUCH FACILITY; DIRECTING THE APPLICATION OF THE PROCEEDS OF SAID BONDS; PRESCRIBING THE FORM OF SAID BONDS; PROVIDING FOR THE LEVY AND COLLECTION OF TAXES TO PAY THE SAME INCLUDING AMOUNTS RECEIVED FROM THE CITY OF SOUTH SIOUX CITY PURSUANT TO A LEASE-PURCHASE AGREEMENT ASSIGNED TO THE COUNTY; PROVIDING FOR THE SALE OF THE BONDS; AUTHORIZING THE DELIVERY OF THE BONDS TO THE PURCHASER; APPROVING AN APPRAISAL; AND PROVIDING FOR THE DISPOSITION OF BOND PROCEEDS.

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF DAKOTA, IN THE STATE OF NEBRASKA:

Section 1. The Board of Commissioners (the "Board") hereby finds and determines (a) that there has been submitted to the voters of Dakota County at a special election held on August 10, 2004 the question of issuing the bonds of the County in the principal amount of Seven Million Twenty-five Thousand Dollars (\$7,025,000) for the purpose of providing for a Jail/Correctional Facility and equipping and furnishing such facility (the "Project"); that notice of such election was given by publication in the Dakota County Star on July 8, July 15, July 22, July 29 and August 5, 2004; (b) that at said election such question was submitted and the Election Commissioner of Dakota County has reported that a total of 2,326 ballots were cast and of such total 1,937 were in favor of issuing such bonds and 389 were against issuing such bonds; (c) that to provide for taxes levied to meet the liability on such bonds of the County in accordance with Section 23-127, R.R.S. Neb. 1997, there was also submitted at the same special election two separate propositions as follows: 1) pursuant to Sections 77-27,142 to 77-27,148, R.R.S. Neb. 2003, (the "Local Option Revenue Act"), there was submitted at the special election held on August 10, 2004 (the "City Sales Tax Election") to the voters of the City of South Sioux City, Nebraska, (the "City") the question of imposing an additional sales and use tax of one-half of one percent (0.5%) upon the same transactions within the City on which the State of Nebraska is authorized to impose a tax, with 88% of the collections in each year (the "City Sales Tax Portion") to be applied to paying principal and interest on bonds for the construction of a new Dakota County Jail/Correctional Facility including retirement of lease-purchase indebtedness for funding the City's contribution under an interlocal cooperation agreement with the County and 2) pursuant to Section 13-319, R.S. Supp. 2003, and Sections 77-27,142 to 77-27,148, R.R.S. Neb. 2003, (the "County Local Sales and Use Tax Statutes"), there was submitted at the special election held on August 10, 2004 (the "County Sales Tax Election") to the voters of Dakota County, other than the voters of the City (which is the only municipality within the County which has adopted a local sales tax) the question of imposing a sales and use tax of

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one-half of one percent (0.5%) on the same transactions within Dakota County other than in municipalities which impose a local option sales tax on which the State of Nebraska is authorized to impose a tax, with 88% of the collections in each year (the "County Sales Tax Portion") to be applied to paying principal and interest of bonds for the construction costs of a new Dakota County Jail/Correctional Facility; (d) that notice of the City Sales Tax Election was given by publication in the Dakota County Star on July 22, July 29 and August 5, 2004; that notice of the County Sales Tax Election was given by publication in the Dakota County Star on July 8, July 15, July 22, July 29 and August 5, 2004; (e) that the Election Commissioner of Dakota County has reported with respect to the City Sales Tax Election that a total of 1,107 ballots were cast and of such total 977 were in favor of the proposition for levying the tax and 130 were against such proposition; that the Election Commissioner of Dakota County has reported with respect to the County Sales Tax Election that a total of 1,233 ballots were cast and of such total 997 were in favor of the proposition for levying the tax and 236 were against such proposition; (f) that the City and the County have previously entered into an agreement entitled Interlocal Agreement dated June 14, 2004 (the "Interlocal Agreement") under Sections 13-801 to 13-827, R.R.S. Neb. 1997, as amended, (the "Interlocal Act") and have each by separate resolution approved an Amendment to Interlocal Agreement (the "Amendment" and together with the Interlocal Agreement, the "Amended Agreement") amending the Interlocal Agreement and creating the Dakota County Jail/Correctional Facilities Agency (the Agency); that the Amendment has been executed and delivered by the County and the City; (g) that in order to carry out the provisions of the Amended Agreement and provide for payment of the City's contribution for funding the payments of principal and interest on the bonds herein authorized the City and the Agency have entered into a Lease-Purchase Agreement (the "City Lease-Purchase Agreement") for purchase by the City from the Agency of an undivided one-half interest in the Project and obligating payment of the City Sales Tax Portion under Section 19-2421, R.R.S. Neb. 1997, as amended; (h) that in order to carry out the provisions of the Amended Agreement and provide for the costs of the Project and for funding by the County of a portion of the payments of principal and interest on the bonds herein authorized from the County Sales Tax Portion, the County and the Agency have entered into a Lease-Purchase Agreement (the "County Lease-Purchase Agreement") for purchase by the County from the Agency of an undivided one-half interest in the Project under Section 23-3114, R.R.S. Neb. 1997, as amended; (i) that for purposes of paying a portion of the costs of the Project and in view of uncertainties with respect to the sufficiency of the City Sales Tax Portion and the County Sales Tax Portion, the County has pursuant to a resolution adopted on July 5, 2005 (the "Property Tax Bond Resolution") previously issued its Correctional Facilities Bonds (Property Tax Payment Source), Series 2005, in the principal amount of \$2,300,000 (the "Property Tax Bonds") with such bonds being issued in lieu of bonds payable from the City Sales Tax Portion and the County Sales Tax Portion thereby reducing the amount of such bonds required to be issued from \$7,025,000 to \$4,725,000; (j) that all conditions and things required to exist previous to the issuance of the County's bonds in the principal amount of \$4,725,000 and providing for payment of the principal and interest thereon pursuant to the propositions described and referred to in this Section 1 and pursuant to Section 23-120, R.R.S. Neb. 1997, as amended, do exist and have happened as required by law.

Section 2. For the purposes described in Section 1 hereof, there shall be and there are hereby ordered issued the bonds of the County to be designated as Correctional Facilities Bonds (Sales Tax Payment Source), Series 2005" of The County of Dakota, in the State of Nebraska, in the principal amount of Four Million Seven Hundred Twenty-five Thousand Dollars (\$4,725,000) (the "2005 Bonds"), with said bonds bearing interest at the rates per annum and to become due on July 1 of the years as indicated below:

Maturing on	Amount of	Interest Rate
July 1 of Year	Principal Maturing	Per Annum
2006	\$350,000	3.30%
2007	400,000	3.45
2008	400,000	3.60
2009	450,000	3.75
2010	475,000	3.90
2011	475,000	4.05
2012	500,000	4.20
2013	525,000	4.30
2014	550,000	4.40
2015	600,000	4.50

The 2005 Bonds shall be issued in fully registered form in the denomination of \$5,000 or any integral multiple thereof. The date of original issue of the 2005 Bonds shall be the date of delivery thereof. Interest on the 2005 Bonds, at the respective rate for each maturity, shall be payable on July 1, 2006 and semiannually thereafter of January 1 and July 1 of each year (each an Interest Payment Date"), and the 2005 Bonds shall bear such interest from the date of original issue or the most recent Interest Payment Date, whichever is later. Interest shall be computed on the basis of a 360-day year consisting of twelve 30-day months. The interest due on each Interest Payment Date shall be payable to the registered owners of record as of the fifteenth day of the month immediately preceding the month in which the Interest Payment Date occurs (the "Record Date"), subject to the provisions of Section 4 hereof. The 2005 Bonds shall be numbered from 1 upwards in the order of their issuance. No 2005 Bond shall be issued originally or upon transfer or partial redemption having more than one principal maturity. The initial bond numbering and principal amounts for each of the 2005 Bonds issued shall be as directed by the initial purchasers thereof. Payments of interest due on the 2005 Bonds prior to maturity or earlier redemption shall be made by the Paying Agent and Registrar as designated pursuant to Section 3 hereof (the "Paying Agent and Registrar"), by mailing a check or draft in the amount due for such interest on each Interest Payment Date to the registered owner of each 2005 Bond, as of the Record Date for such Interest Payment Date, to such owner's registered address as shown on the

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books of registration as required to be maintained in Section 3 hereof. Payments of principal due at maturity or at any date fixed for redemption prior to maturity together with any unpaid interest accrued thereon shall be made by the Paying Agent and Registrar to the registered owners upon presentation and surrender of the 2005 Bonds to the Paying Agent and Registrar. The County and the Paying Agent and Registrar may treat the registered owner of any 2005 Bond as the absolute owner of such 2005 Bond for the purpose of making payments thereon and for all other purposes and neither the County nor the Paying Agent and Registrar shall be affected by any notice or knowledge to the contrary whether such 2005 Bond or any installment of interest due thereon shall be overdue or not. All payments on account of interest or principal made to the registered owner of any 2005 Bond in accordance with the terms of this Resolution shall be valid and effectual and shall be a discharge of the County and the Paying Agent and Registrar, in respect of the liability upon the 2005 Bonds or claims for interest to the extent of the sum or sums so paid.

Section 3. The Fremont National Bank and Trust Company, Fremont, Nebraska is hereby designated to serve as Paying Agent and Registrar for the 2005 Bonds. Said Paying Agent and Registrar shall serve in such capacities under the terms of an agreement entitled "Paying Agent and Registrar's Agreement" between the County and said Paying Agent and Registrar, the form of which is hereby approved. The Chairperson of the Board of Commissioners and the County Clerk are hereby authorized to execute said agreement in substantially the form presented at the meeting at which this Resolution was adopted, but with such changes as they shall deem appropriate or necessary. The Paying Agent and Registrar shall keep and maintain for the County books for the registration and transfer of the 2005 Bonds at its principal corporate trust office in Fremont, Nebraska. The names and registered addresses of the registered owner or owners of the 2005 Bonds shall at all times be recorded in such books. Any 2005 Bond may be transferred pursuant to its provisions at the office of the Paying Agent and Registrar by surrender of such bond for cancellation, accompanied by a written instrument of transfer, in form satisfactory to said Paying Agent and Registrar, duly executed by the registered owner in person or by such owner's duly authorized agent and thereupon the Paying Agent and Registrar on behalf of the County will register such transfer and will deliver at its office (or send by registered mail to the transferee owner or owners thereof at such transferee owner's or owners risk and expense), registered in the name of such transferee owner or owners, a new 2005 Bond or 2005 Bonds of the same interest rate, aggregate principal amount and maturity. To the extent of the denominations authorized for the 2005 Bonds by this Resolution, one 2005 Bond may be transferred for several such 2005 Bonds of the same interest rate and maturity and for a like aggregate principal amount, and several such 2005 Bonds may be transferred for one or several such 2005 Bonds, respectively, of the same interest rate and maturity and for a like aggregate principal amount. In every case of transfer of a 2005 Bond, the surrendered 2005 Bond or 2005 Bonds shall be cancelled and destroyed. All 2005 Bonds issued upon transfer of the 2005 Bonds so surrendered shall be valid obligations of the County evidencing the same obligations as the 2005 Bonds surrendered and shall be entitled to all the benefits and protection of this Resolution to the same extent as the 2005 Bonds upon transfer of which they were delivered. The County and said Paying Agent and Registrar shall not be required to transfer any 2005 Bond during any period from any Record Date until its immediately following Interest Payment Date or to transfer any 2005 Bond called for redemption for a period of 30 days next preceding the date fixed for redemption.

Section 4. In the event that payments of interest due on the 2005 Bonds on an Interest Payment Date are not timely made, such interest shall cease to be payable to the registered owners as of the Record Date for such Interest Payment Date and shall be payable to the registered owners of the 2005 Bonds as of a special date of record for payment of such defaulted interest as shall be designated by the Paying Agent and Registrar whenever monies for the purpose of paying such defaulted interest become available.

Section 5. The 2005 Bonds maturing on or after July 1, 2011, shall be subject to optional redemption from any source, including but not limited to proceeds of refunding bonds, in whole or in part, prior to maturity on the fifth anniversary of the date of original issue of the 2005 Bonds, or at any time thereafter, at par plus accrued interest on the principal amount redeemed to the date fixed for redemption. Such optional redemption shall be made from time to time as shall be directed by the Board of Commissioners of the County. The County may select the 2005 Bonds for any such optional redemption in its sole discretion. 2005 Bonds shall be redeemed only in amounts of \$5,000 or integral multiples thereof. Any 2005 Bond redeemed in part only shall be surrendered to said Paying Agent and Registrar in exchange for a new 2005 Bond evidencing the unredeemed principal thereof. Notice of redemption of any 2005 Bond called for redemption shall be given, at the direction of the County, by the Paying Agent and Registrar by mail not less than 30 days prior to the date fixed for redemption, first class, postage prepaid, sent to the registered owner of such 2005 Bond at said owner's registered address. Such notice shall designate the 2005 Bond or 2005 Bonds to be redeemed by maturity or otherwise, the date of original issue and the date fixed for redemption and shall state that such 2005 Bond or 2005 Bonds are to be presented for prepayment at the office of the Paying Agent and Registrar. In case of any 2005 Bond partially redeemed, such notice shall specify the portion of the principal amount of such 2005 Bond to be redeemed. No defect in the mailing of notice for any 2005 Bond shall affect the sufficiency of the proceedings of the County designating the 2005 Bonds called for redemption or the effectiveness of such call for the 2005 Bonds for which notice by mail has been properly given and the County shall have the right to direct further notice of redemption for any such 2005 Bond for which defective notice has been given.

Section 6. If the date for payment of the principal of or interest on the 2005 Bonds shall be a Saturday, Sunday, legal holiday or a day on which the banking institutions in the city where the principal corporate trust office of the Paying Agent and Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

Section 7. The 2005 Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA

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STATE OF NEBRASKA
CORRECTIONAL FACILITIES BOND (SALES TAX PAYMENT SOURCE), SERIES
2005
OF
THE COUNTY OF DAKOTA, IN THE STATE OF NEBRASKA

No.____ \$_____

Interest Rate	Maturity Date	Date of Original Issue	CUSIP No.
____%	July 1, ____	November 29, 2005	

Registered Owner:

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS: That The County of Dakota, in the State of Nebraska, for value received, hereby promises to pay to the registered owner specified above, or registered assigns, but only from the special sources referred to herein, the principal amount specified above in lawful money of the United States of America on the date of maturity specified above with interest thereon to maturity (or earlier redemption) from the date of original issue or most recent Interest Payment Date, whichever is later, at the rate per annum specified above, payable on July 1, 2006 and semiannually thereafter on January 1 and July 1 of each year (each, an "Interest Payment Date"). Such interest shall be computed on the basis of a 360-day year consisting of twelve 30 day months. The principal of this bond together with interest thereon unpaid and accrued at maturity (or earlier redemption) is payable upon presentation and surrender of this bond at the principal corporate trust office of The Fremont National Bank and Trust Company, Fremont, Nebraska, as Paying Agent and Registrar. Interest on this bond due prior to maturity or earlier redemption will be paid on each Interest Payment Date by a check or draft mailed by the Paying Agent and Registrar to the registered owner of this bond, as shown on the books of record maintained by the Paying Agent and Registrar, at the close of business on the fifteenth day of the month immediately preceding the month in which the Interest Payment Date occurs, to such owner's address as shown on such books and records. Any interest not so timely paid shall cease to be payable to the person entitled thereto as of the record date such interest was payable, and shall be payable to the person who is the registered owner of this bond (or of one or more predecessor bonds hereto) on such special record date for payment of such defaulted interest as shall be fixed by the Paying Agent and Registrar whenever monies for such purpose become available.

This bond is one of an issue of fully registered bonds of the total principal amount of Four Million Seven Hundred Twenty-five Thousand Dollars (\$4,725,000) of even date and like tenor, except as to date of maturity, rate of interest and denomination, which were issued by the County for the purpose of providing for a Jail/Correctional Facility and equipping and furnishing such facility for use by the County and the City of South Sioux City, Nebraska (the "City"). The issuance of said bonds has been approved by the voters of the County at an election held on August 10, 2004 and duly authorized by resolution duly adopted (the "Resolution") and by proceedings duly had by the Board of Commissioners of The County of Dakota, in the State of Nebraska, pursuant to Section 23-120, R.R.S. Neb. 1997, as amended.

Any or all of the bonds of said issue maturing on or after July 1, 2011, are subject to redemption at the option of the County from any source of funds, in whole or in part, on the fifth anniversary of the date of original issue shown above or at any time thereafter, at par plus accrued interest on the principal amount redeemed to the date fixed for redemption.

Notice of redemption shall be given by mail to the registered owner of any bond called for redemption in the manner specified in the Resolution authorizing said issue of bonds. Individual bonds may be redeemed in part but only in the amount of \$5,000 or integral multiples thereof. If less than all of the principal sum hereof is to be redeemed, in such case upon the surrender hereof, there shall be issued to the registered owner hereof, without charge therefore, a registered bond or registered bonds for the unpaid principal balance of like series, maturity and interest rate in any of the authorized denominations provided for in the Resolution.

This bond is transferable by the registered owner or such owner's attorney duly authorized in writing at the principal corporate trust office of the Paying Agent and Registrar upon surrender and cancellation of this bond, and thereupon a new bond or bonds of the same aggregate principal amount, interest rate and maturity will be issued to the transferee as provided in the Resolution, subject to the limitations therein prescribed. The County, the Paying Agent and Registrar and any other person may treat the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment due hereunder and for all other purposes and shall not be affected by any notice to the contrary, whether this bond be overdue or not.

If the day for payment of the principal of or interest on this bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city where the principal corporate trust office of the Paying Agent and Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

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In order to provide for taxes levied to meet the liability on the bonds of this issue, there was submitted at the special election held on August 10, 2004, two separate propositions as follows: 1) pursuant to Sections 77-27,142 to 77-27,148, R.R.S. Neb. 2003 (the "Local Option Revenue Act"), there was submitted to the voters of the City the question of imposing an additional sales and use tax of one-half of one percent (0.5%) upon the same transactions within the City on which the State of Nebraska is authorized to impose a tax (the "City Sales Tax"), with 88% of the collections in each year (the "City Sales Tax Portion") to be applied to paying principal and interest on bonds for the construction of a new Dakota County Jail/Correctional Facility including retirement of lease-purchase indebtedness for funding the City's contribution under an interlocal cooperation agreement with the County and 2) pursuant to Section 13-319, R.S. Supp. 2004 and Sections 77-27,142 to 77-27,148, R.R.S. Neb. 2003, there was submitted to the voters of Dakota County, other than the voters of the City, the question of imposing a sales and use tax of one-half of one percent (0.5%) on the same transactions within Dakota County, other than in municipalities which impose a local option sales tax, on which the State of Nebraska is authorized to impose a tax (the "County Sales Tax") with 88% of the collections (the "County Sales Tax Portion") to be applied to paying principal and interest of bonds for the construction costs of a new Dakota County Jail/Correctional Facility; that the City and the Dakota County Jail/Correctional Facilities Agency ("Agency") have entered into a Lease Purchase Agreement (the "Agreement") providing for payments of the City Sales Tax Portion and the Agency has assigned the Agreement and the payment rights thereunder in order to provide for the payment of the bonds of this issue and that the County in the Resolution has agreed to collect and apply the County Sales Tax Portion to provide for payment of the principal and interest on the bonds of this issue. The bonds of this issue are limited obligations of the County payable from amounts provided from the City Sales Tax Portion and the County Sales Tax Portion and from any other funds of the County legally available to make such payment.

IT IS HEREBY CERTIFIED AND WARRANTED that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this bond did exist, did happen and were done and performed in regular and due form and time as required by law and that the indebtedness of said County, including this bond, does not exceed any limitation imposed by law.

This bond shall not be valid and binding on the County until authenticated by the Paying Agent and Registrar.

AS PROVIDED IN THE RESOLUTION REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE RESOLUTION, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE RESOLUTION TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE RESOLUTION.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

IN WITNESS WHEREOF, the Board of Commissioners of The County of Dakota, in the State of Nebraska, has caused this bond to be executed on behalf of the County with the manual or facsimile signatures of the Chairperson of the Board of Commissioners and the County Clerk and by causing the official seal of the County to be impressed or imprinted hereon, all as of the date of original issue specified above.

THE COUNTY OF DAKOTA, IN THE
STATE OF NEBRASKA
\s\ William F. Engel
Chairperson

ATTEST:
\s\ Theodore A. Piepho
County Clerk

(SEAL)

(END OF RESOLUTION)
CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds authorized by Resolution adopted by the Board of Commissioners of The County of Dakota, in the State of Nebraska, as described in said bond.

The Fremont National Bank and Trust Company,
Fremont, Nebraska, Paying Agent and Registrar

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Authorized Signature

(FORM OF ASSIGNMENT)

For value received _____ hereby sells, assigns, and transfers unto _____ the within bond and hereby irrevocably constitutes and appoints _____, Attorney, to transfer the same on the books of registration in the office of the within mentioned Paying Agent and Registrar with full power of substitution in the premises.

Date: _____

Registered Owner(s)

Signature Guaranteed

By _____

Authorized Officer

Note: The signature(s) on this assignment MUST CORRESPOND with the name(s) as written on the face of the within bond in every particular, without alteration, enlargement or any change whatsoever, and must be guaranteed by a commercial bank or a trust company or by a firm having membership on the New York, Midwest or other stock exchange.

Section 8. Each of the 2005 Bonds shall be executed on behalf of the County with the manual or facsimile signatures of the Chairperson and County Clerk of the County. The 2005 Bonds shall be issued initially as "book-entry only" bonds under the services of The Depository Trust Company (the "Depository"), with one typewritten bond per maturity being issued to the Depository. In such connection said officers of the County are authorized to execute and deliver a Letter of Representations (the "Letter of Representations") in the form required by the Depository (which may be in the form of a blanket letter previously executed and delivered by the County), for and on behalf of the County, which shall thereafter govern matters with respect to registration, transfer, payment and redemption of the 2005 Bonds. Upon issuance of the 2005 Bonds as "book-entry-only" bonds, the following provisions shall apply:

(a) The County and the Paying Agent and Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds 2005 Bonds as securities depository (each, a "Bond Participant") or to any person who is an actual purchaser of a 2005 Bond from a Bond Participant while the 2005 Bonds are in book-entry form (each, a "Beneficial Owner") with respect to the following:

(i) the accuracy of the records of the Depository, any nominees of the Depository or any Bond Participant with respect to any ownership interest in the 2005 Bonds;

(ii) the delivery to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any notice with respect to the 2005 Bonds, including any notice of redemption; or

(iii) the payment to any Bond Participant, any Beneficial Owner or any other person, other than the Depository, of any amount with respect to the 2005 Bonds. The Paying Agent and Registrar shall make payments with respect to the 2005 Bonds only to or upon the order of the Depository or its nominee, and all such payments shall be valid and effective fully to satisfy and discharge the obligations with respect to such 2005 Bonds to the extent of the sum or sums so paid. No person other than the Depository shall receive an authenticated Bond, except as provided in (e) below.

(b) Upon receipt by the Paying Agent and Registrar of written notice from the Depository to the effect that the Depository is unable or unwilling to discharge its responsibilities, the Paying Agent and Registrar shall issue, transfer and exchange 2005 Bonds requested by the Depository in appropriate amounts. Whenever the Depository requests the Paying Agent and Registrar to do so, the Paying Agent and Registrar will cooperate with the Depository in taking appropriate action after reasonable notice (i) to arrange, with the prior written consent of the County, for a substitute depository willing and able upon reasonable and customary terms to maintain custody of the 2005 Bonds or (ii) to make available 2005 Bonds registered in whatever name or names the Beneficial Owners transferring or exchanging such 2005 Bonds shall designate.

(c) If the County determines that it is desirable that certificates representing the 2005 Bonds be delivered to the ultimate Beneficial Owners of the 2005 Bonds and so notifies the Paying Agent and Registrar in writing, the Paying Agent and Registrar shall so notify the Depository, whereupon the Depository will notify the Bond Participants of the availability through the Depository of bond certificates representing the 2005 Bonds. In such event, the Paying Agent and Registrar shall issue, transfer and exchange bond certificates representing the 2005 Bonds as requested by the Depository in appropriate amounts and in authorized denominations.

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(d) Notwithstanding any other provision of this Resolution to the contrary, so long as any 2005 Bond is registered in the name of the Depository or any nominee thereof, all payments with respect to such 2005 Bond and all notices with respect to such 2005 Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations.

(e) Registered ownership of the 2005 Bonds may be transferred on the books of registration maintained by the Paying Agent and Registrar, and the 2005 Bonds may be delivered in physical form to the following:

(i) any successor securities depository or its nominee; or

(ii) any person, upon (A) the resignation of the Depository from its functions as depository or (B) termination of the use of the Depository pursuant to this Section and the terms of the Paying Agent and Registrar's Agreement.

(f) In the event of any partial redemption of a 2005 Bond unless and until such partially redeemed 2005 Bond has been replaced in accordance with the provisions of this Resolution, the books and records of the Paying Agent and Registrar shall govern and establish the principal amount of such 2005 Bond as is then outstanding and all of the 2005 Bonds issued to the Depository or its nominee shall contain a legend to such effect.

If for any reason the Depository is terminated or resigns and is not replaced or upon termination by the County of book-entry-only form, the County shall immediately provide a supply of bond certificates for issuance upon subsequent transfers or in the event of partial redemption. In the event that such supply of certificates shall be insufficient to meet the requirements of the Paying Agent and Registrar for issuance of replacement bond certificates upon transfer or partial redemption, the County agrees to order printed an additional supply of bond certificates and to direct their execution by manual or facsimile signature of its then duly qualified and acting officers. In case any officer whose signature or facsimile thereof shall appear on any 2005 Bond shall cease to be such officer before the delivery of such 2005 Bond (including any bond certificates delivered to the Paying Agent and Registrar for issuance upon transfer or partial redemption) such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if such officer or officers had remained in office until the delivery of such 2005 Bond. The 2005 Bonds shall not be valid and binding on the County until authenticated by the Paying Agent and Registrar. The 2005 Bonds shall be delivered to the Paying Agent and Registrar for registration and authentication. Upon execution, registration and authentication of the 2005 Bonds, they shall be delivered to the County Treasurer, acting on behalf of the County, who is authorized to deliver them to Ameritas Investment Corp. and SMITH HAYES Financial Services Corporation, as initial purchasers thereof, upon receipt of the purchase price of _____% of the principal amount thereof plus accrued interest on the principal amount of the 2005 Bonds to date of payment for the 2005 Bonds. The Chairperson is hereby authorized to execute and deliver the Bond Purchase Agreement for the sale of the 2005 Bonds between the County and said purchasers in the form presented. Said initial purchasers shall have the right to direct the registration of the 2005 Bonds and the denominations thereof within each maturity, subject to the restrictions of this Resolution. The County Clerk shall record the proceedings of the Board of Commissioners in the book of records of the proceedings of the County and make and certify a transcript of the proceedings of the Board of Commissioners with respect to the 2005 Bonds which shall be delivered to said purchasers. Such purchasers and their agents, representatives and counsel (including their bond counsel) are hereby authorized to take such actions on behalf of the County as are necessary to effectuate the closing of the issuance and sale of the 2005 Bonds, including, without limitation, authorizing the release of the 2005 Bonds by the Depository at closing.

Section 9. Accrued interest, if any, received from the sale of the 2005 Bonds shall be applied to pay interest falling due on July 1, 2006. Expenses of issuance of the 2005 Bonds may be paid from the proceeds of the 2005 Bonds. The net principal proceeds of the 2005 Bonds shall be deposited into a special fund of the County, held by the County Treasurer of the County, established under the Property Tax Bond Resolution and designated as the "Dakota County Jail/Correctional Facility Project Construction and Acquisition Fund" (the "Construction Fund") into a separate account to be held with respect to the 2005 Bonds. Monies in the Construction Fund shall be disbursed upon order of the Board of Commissioners. Pending application, monies in the Construction Fund may be invested in any investments permitted for counties in the state of Nebraska, maturing or redeemable at such times as will provide sufficient funds to pay the costs of the Project. Any earnings on said investments may be applied to pay further costs of the Project or, upon written direction from the Board of Commissioners, may be transferred to the Bond Payment Fund created in Section 10 below to be credited against amounts required to be deposited therein for payments of principal and interest on the 2005 Bonds as the same fall due. Costs of the Project shall include, but not be limited to land or land rights acquisition, construction, equipment, engineering and consulting fees and expenses, legal fees and expenses related to the Project and costs for utilities and any costs associated with obtaining any required permits for the Project, including reimbursement to the County or the City for any such costs advanced by the County or the City. In accordance with the terms of the Amended Agreement and the County Lease-Purchase Agreement, title to the Project as and when constructed shall be in the Agency.

Section 10. Pursuant to the City Sales Tax Election, the City Sales Tax Portion has been authorized and appropriated for the payments due from the City under the City Lease-Purchase Agreement. In accordance with the terms of the Amended Agreement and the County Lease-Purchase Agreement, the City Lease-Purchase Agreement is being assigned to the County to fund the City's contribution for the payment of principal and interest on the 2005 Bonds. Pursuant to the Amended Agreement and the County Sales Tax Election, the County Sales Tax Portion has been authorized and appropriated and is hereby appropriated for payment of principal and interest on the 2005 Bonds.

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There is hereby created a special fund to provide for the payment of the Bonds with the County Treasurer of Dakota County designated as the Dakota County Jail/Correctional Facilities Bond Payment Fund (the "Bond Payment Fund"). Into the Bond Payment in order to provide for the payment of the principal and interest due on the 2005 Bonds and in accordance with the terms of the propositions submitted at the City Sales Tax Election and the County Sales Tax Election, the County hereby agrees that it shall deposit, as and when received, to the Bond Payment Fund (a) all amounts received from the City as contribution rentals under the terms of the City Lease-Purchase Agreement, representing the City Sales Tax Portion; (b) all amounts received by the County attributable to the County Sales Tax Portion; (c) any additional amounts determined from time to time by the County Board to be required to assure payment of principal and interest on the 2005 Bonds as the same fall due, including amounts provided from taxes levied in accordance with the terms of Section 23-120, R.R.S. Neb. 1997, as amended, or any other revenues or funds of the County lawfully available to pay principal and interest on the 2005 Bonds. For purposes of administering the Bond Payment Fund there are hereby ordered established three separate accounts as follows: (i) the Current Debt Service Account, (ii) the Debt Service Reserve Account and (iii) the Redemption Account. Amounts deposited to the Bond Payment Fund shall be credited to these three accounts in accordance with the following requirements:

(x) Current Debt Service Account. All amounts deposited to the Bond Payment Fund during the County's fiscal year ending June 30, 2006, excluding any amounts attributable to sales tax collections for sales in the months of January, February, March, April, May and June 2005 up to the amount of \$390,000, shall be deposited to the Current Debt Service Account and shall be held available for meeting debt service due on the 2005 Bonds in the then (as of the time of receipt and deposit by the County to the Bond Payment Fund and Current Debt Service Account) next following period of twelve and one-half months until the full amount for all payments due in such period of twelve and one-half months has been fully accumulated. All amounts deposited to the Bond Payment Fund in each fiscal year of the County commencing on or after July 1, 2006, shall also first be credited to and accumulated in the Current Debt Service Account until such account has sufficient funds to pay all principal and interest due on the 2005 Bonds in the then (as of the time of receipt and deposit by the County to the Bond Payment Fund and Current Debt Service Account) next following period of twelve and one-half months until the full amount for all payments due in such period of twelve and one-half months has been fully accumulated. All amounts available to be credited to the Current Debt Service Account (including any investment earnings on funds held in the Current Debt Service Account) after an amount which equals all principal and interest falling due on the 2005 Bonds during the then (as of the time of receipt and deposit by the County to the Bond Payment Fund and Current Debt Service Account) next following period of twelve and one-half months has been accumulated shall be credited to the Debt Service Reserve Account and the Redemption Account in accordance with the provisions of (y) and (z) below.

(y) Debt Service Reserve Account. All amounts received by the County for deposit to the Bond Payment Fund attributable to sales tax collections for sales in the months of January, February, March, April, May and June of 2005 up to an amount equal to \$390,000 shall be credited to the Debt Service Reserve Account at the time of issuance of the 2005 Bonds. Any such receipts in excess of such amount of \$390,000 shall be treated as if not attributable to such months and held, credited and applied in the same manner as other receipts for the fiscal year ending June 30, 2006. Any amounts remaining in each fiscal year from amounts deposited to the Bond Payment Fund shall, after making the credits required in (x) above, be credited to the Debt Service Reserve Account until there has been accumulated and is then being maintained in such account the amount of \$472,500 and, after such amount has been accumulated and remains on hand in such account, no further credits to such account shall be made. The Debt Service Reserve Account shall be maintained in a separate bank depository or investment account subject to dual signature control with the second signature being that of a designated official of the City.

(z) Redemption Account. Any amounts remaining in each fiscal year from amounts deposited to the Bond Payment Fund shall, after making the credits required by (x) and (y) above be credited to the Redemption Account and may be applied in the discretion of the Board to the payment, redemption or defeasance of the Property Tax Bonds or the 2005 Bonds. Amounts deposited to the Redemption Account allocable to the City Sales Tax Portion shall be applied at the request of the City to satisfy additional pecuniary obligations of the City in accordance with the terms of the City Lease-Purchase Agreement.

Amounts credited to the Current Debt Service Account shall be expended to pay principal and interest on the 2005 Bonds as the same fall due. Amounts credited to the Debt Service Reserve Account shall be applied to make the final payment of principal and interest on the 2005 Bonds and shall also be applied: (A) to make payments of principal and interest falling due on the 2005 Bonds in the event that there are insufficient amounts for such purposes in the Current Debt Service Account; (B) at any time during any fiscal year in which the final payment for principal and interest on the 2005 Bonds falls due (whether at maturity or upon earlier call for redemption), upon order of the Board of Commissioners, to pay principal and interest on the 2005 Bonds as the same fall due or as principal may be called for early redemption; or (C) in connection with any issuance of refunding bonds issued to refund the 2005 Bonds, as determined by the Board of Commissioners, to pay principal and interest on the 2005 Bonds as then being refunded or to provide a reserve for the payment of principal and interest on the refunding bonds then being issued to refund the 2005 Bonds. Amounts credited to the Redemption Account shall be applied (a) to pay principal and interest on the Property Tax Bonds, to defease the Property Tax Bonds in accordance with the terms of the Property Tax Bond Resolution or to redeem the Property Tax Bonds in accordance with the terms of the Property Tax Bond Resolution or (b) to defease the 2005 Bonds in accordance with the terms of this Resolution or to redeem the 2005 Bonds in accordance with the terms of this Resolution. Amounts deposited for the defeasance or any bonds or amounts held in the Redemption Account pending the redemption of 2005 Bonds shall not be invested in a manner which

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would cause interest on the 2005 Bonds or the Property Tax Bonds to be subject to taxation under the Internal Revenue Code of 1986, as amended (the "Code"). Monies held in the Current Debt Service Account and Redemption Account of the Bond Payment Fund may be invested in any investments permitted for counties in the state of Nebraska, maturing or redeemable at such times as will provide sufficient funds to pay principal and interest on the Bonds or make redemptions in accordance with the terms of this Resolution. Monies held in the Debt Service Reserve Account may be invested in any investments permitted for counties in the State of Nebraska maturing not more than five years from the time of investment and in any event not later than July 1, 2015.

Section 11. The County hereby covenants to the purchasers and holders of the 2005 Bonds hereby authorized that it will make no use of the proceeds of said issue, including monies held in any sinking fund for the 2005 Bonds, which would cause the 2005 Bonds to be "arbitrage bonds" within the meaning of Sections 103(b) and 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and further covenants to comply with said Sections 103(b) and 148 and all applicable regulations thereunder throughout the term of said bond issue. The County hereby covenants and agrees to take all actions necessary under the Code to maintain the tax exempt status (as to taxpayers generally) of interest payable on the 2005 Bonds. The County hereby designates the 2005 Bonds as its "qualified tax-exempt obligations" pursuant to Section 265(b)(3)(B)(i)(III) of the Code. The County hereby covenants and warrants that it does not reasonably expect to issue tax-exempt bonds or other tax-exempt interest bearing obligations aggregating in principal amount more than \$10,000,000 during calendar 2005, including issuance by any subordinate governmental unit thereto but excluding "private activity bonds" other than "qualified 501(c)(3) bonds" (each as described and defined in Section 141 and Section 145 of the Code, respectively) and bonds or other obligations issued to refund (other than to advance refund) any bonds or other obligations to the extent that the amount of the refunding bonds or other refunding obligations does not exceed the amount of the bonds or other obligations refunded; that not more than \$10,000,000 of tax-exempt obligations issued by the County (including issuance by any subordinate governmental units thereto) shall be designated as such "qualified tax-exempt obligations" during calendar 2005. The County hereby specifically agrees that the County shall take no action which would cause the 2005 Bonds to be treated as "private activity bonds" within the meaning of such term as provided in Section 141 of the Code or "federally guaranteed" within the meaning of Section 149 of the Code.

Section 12. The County's obligations under this Resolution with respect to the 2005 Bonds herein authorized shall be fully discharged and satisfied as to any of such 2005 Bonds and any such 2005 Bond shall no longer be deemed to be outstanding hereunder if such 2005 Bond has been purchased by the County and cancelled or when the payment of principal of and interest thereon to the date of maturity or redemption (a) shall have been made or caused to be made in accordance with the terms thereof (b) shall have been provided for by depositing with a national or state bank having trust powers, or trust company, in trust, solely for such payment (i) sufficient money to make such payment and/or (ii) direct general obligations (including obligations issued or held in book entry form on the books of the Department of Treasury of the United States of America) of or obligations the principal and interest of which are unconditionally guaranteed by the United States of America (herein referred to as "U.S. Government Obligations") in such amount and bearing interest payable and maturing or redeemable at stated fixed prices at the option of the holder as to principal, at such time or times, as will ensure the availability of sufficient money to make such payments; provided, however, that with respect to any 2005 Bond to be paid prior to maturity, the County shall have duly called such 2005 Bond for redemption and given notice of such redemption as provided by law or made irrevocable provision for the giving of such notice. Any money so deposited with such bank or trust company in excess of the amount required to pay principal of and interest on the 2005 Bonds for which such monies or U.S. Government Obligations were deposited shall be paid over to the County as and when collected.

Section 13. The City Lease-Purchase Agreement and the County Lease-Purchase Agreement each contain provisions relating to continuing disclosure under Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"). Such provisions are hereby incorporated by reference. The County reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the County, consistent with the Rule, and subject to agreement by the City in the case of continuing disclosure obligations under the City Lease-Purchase Agreement. The County hereby agrees that such covenants are for the benefit of the registered owners of the 2005 Bonds (including "Beneficial Owners," as defined in this Resolution) and that such covenants may be enforced by any registered owner or Beneficial Owner, provided that any such right to enforcement shall be limited to specific enforcement of such undertaking and any failure shall not constitute an event of default under this Resolution. The continuing disclosure obligations of the County under this Section 13 shall cease when none of the 2005 Bonds remain outstanding.

Section 14. The County may from time to time with the consent of the Agency and the City in the case of the City Lease-Purchase Agreement and with the consent of the Agency in the case of the County Lease-Purchase Agreement provide for any amendment, change or modification of the City Lease-Purchase Agreement or the County Lease-Purchase Agreement, as the case may be, for the purpose of curing any ambiguity or formal defect or omission or making any other change therein which is not to the prejudice of the registered owners of the 2005 Bonds (including Beneficial Owners) as to which the County's Board of Commissioners shall have been advised by counsel that it is for such purpose and in the opinion of such counsel is not to the prejudice of the registered owners of the 2005 Bonds (including Beneficial Owners). Except for amendments, changes or modifications permitted under the preceding sentence, the County shall not consent to any other amendment, change or modification of the City Lease-Purchase Agreement or the County Lease-Purchase Agreement without the written consent of the registered owners of all of the 2005 Bonds then outstanding under this Resolution.

Section 15. The terms and conditions of the County Lease-Purchase Agreement, the Management Agreement and the Ground Lease, each as previously executed and delivered, are hereby confirmed and ratified in all respects. In connection with the County's entering into the County Lease-

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Purchase Agreement, an appraisal has been required by the County in accordance with Section 13-403, R.R.S. Neb. 1997, and there has been prepared and placed on file with the County Clerk an appraisal entitled Complete Appraisal of and Self- Contained Appraisal Report on: Proposed Dakota County Jail 17th Street and Broadway Street, Dakota City, Nebraska prepared by NAI LeGrand & Company (the "Appraisal"). The Appraisal is hereby approved as presented to the Board of Commissioners.

Section 16. This Resolution shall be in force and take effect from and after its adoption as provided by law.

ADOPTED this 7th day of November, 2005.

\\ William F. Engel
\\ Rick Bousquet
\\ Pam Miller
\\ Betty O'Neill
Commissioners

ATTEST:

\\ Theodore A. Piepho
County Clerk

(SEAL)

Commissioner Bousquet seconded the motion and upon roll call vote the following Commissioners voted AYE : Miller, Bousquet, O'Neill and Engel.

The following Commissioners voted NAY : NONE

With more than a majority of the Board in favor, the Chairperson declared the resolution adopted.

I the undersigned County Clerk for The County of Dakota, in the State of Nebraska, hereby certify that the foregoing is a true and correct copy of the proceedings had and done by the Chairperson and Board of Commissioners of said County on November 7, 2005; that all of the subjects included in the foregoing proceedings were contained in the agenda for the meeting, kept continually current and readily available for public inspection at the office of the County Clerk; that such subjects were contained in said agenda for at least twenty-four hours prior to said meeting; that at least one copy of all reproducible material discussed at the meeting was available at the meeting for examination and copying by members of the public; that the said minutes from which the foregoing proceedings have been extracted were in written form and available for public inspection within ten working days and prior to the next convened meeting of said body; that all news media requesting notification concerning meetings of said body were provided advance notification of the time and place of said meeting and the subjects to be discussed at said meeting.

\\ Theodore A. Piepho
County Clerk

EXTRACT FROM MINUTES

A regular meeting of the Board of Commissioners of The County of Dakota, in the State of Nebraska, was held in the Commissioners Meeting Room, Dakota County Courthouse, Dakota City, Nebraska, at 1:30 o'clock p.m. on November 7, 2005, in open and public session. Present were the following: Commissioners Pam Miller, Rick Bousquet, Betty O'Neill and William F. Engel, Chairman.

Commissioners. Absent was: Jacqueline Hartnett.

Notice of the meeting was given in advance by publication and a copy of the affidavit of publication is attached to this extract from minutes. Notice of the meeting was given in advance to all members of the Board of Commissioners. Availability of the agenda was communicated in the advance notice and in the notice to the members of the Board of Commissioners. All proceedings hereafter shown were taken while the convened meeting was in open session.

Commissioner Miller offered the following resolution and moved its passage and adoption:

PAYING AGENT AND REGISTRAR AGREEMENT

This Agreement is made and entered into as of this 29th day of November, 2005, by and between The County of Dakota, in the State of Nebraska (the "County"), and The Fremont National Bank and Trust Company, Fremont, Nebraska (the "Paying Agent").

WITNESSETH:

WHEREAS, the County has authorized the issuance of \$4,725,000 of its Correctional Facilities Bonds (Sales Tax Payment Source), Series 2005, date of original issue - November 29, 2005 (the "Bonds"), by a Resolution adopted November 7, 2005 (the "Resolution"), and requires the services of a paying agent and registrar for said issue; and

WHEREAS, the Paying Agent is willing to provide services as paying agent and registrar pursuant to the terms of this Agreement and the Resolution in consideration for the compensation described in this Agreement.

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NOW THEREFORE, the County and the Paying Agent do hereby agree as follows:

1. The Paying Agent agrees that it shall maintain on behalf of the County books of record in which the registered owners of the Bonds and their registered addresses shall be duly recorded.
2. Paying Agent agrees that it shall serve as paying agent for the County in making the payments of principal and interest falling due on the Bonds. The County shall, not later than five days before each interest and principal payment date on the Bonds, deposit with the Paying Agent an amount sufficient to make such payment and the Paying Agent shall apply such deposit by mailing a check or draft to each of the registered owners of the Bonds as shown on the books of record maintained pursuant to paragraph 1 hereof for the appropriate amounts of interest due on each respective bond and by paying principal upon presentation, all in accordance with the Resolution. The provisions of this paragraph 2 are subject to the provisions of paragraph 13 so long as the Bonds are outstanding in "book-entry-only" form.
3. Paying Agent hereby accepts and agrees to perform all duties directed by the Resolution to be performed by the "Paying Agent and Registrar" as described in the Resolution and the terms of the Resolution are hereby incorporated by reference.
4. The Paying Agent shall make the initial registration of the Bonds upon written directions from the original purchaser thereof as designated in the Resolution.
5. Transfer of the Bonds shall be registered pursuant to the limitations prescribed in the Resolution, upon surrender to the Paying Agent of any outstanding Bond in form deemed by the Paying Agent properly endorsed for transfer with all necessary signatures guaranteed in such manner and form as the Paying Agent may require by a signature guarantor reasonably believed by Paying Agent to be responsible, accompanied by such assurances as the Paying Agent shall deem necessary or appropriate to evidence the genuineness and effectiveness of each necessary signature and, if deemed appropriate by the Paying Agent, satisfactory evidence of compliance with all applicable laws relating to the collection of taxes. In registering transfer of the Bonds, the Paying Agent may rely upon the Uniform Commercial Code or any other statutes which in the opinion of counsel protect the Paying Agent and the County in not requiring complete documentation, in registering Bonds without inquiry into adverse claims, in delaying registration for purposes of such inquiry, or in refusing registration wherein Paying Agent's judgment an adverse claim requires such refusal.
6. As provided by law, the books of registration maintained by the Paying Agent shall not be deemed public records and shall be available for inspection solely pursuant to a court order or a subpoena of any governmental agency having jurisdiction to issue such subpoena.
7. At least annually, the Paying Agent shall give a report to the County accounting for all funds received and disbursement made. The Paying Agent shall maintain customary records in connection with its exercise of its duties under this Agreement and the Resolution.
8. At any time the Paying Agent may apply to the County for instructions and may consult with the County's attorney or the Paying Agent's own counsel in respect to any matter arising in connection with its duties under this Agreement and the Resolution and the Paying Agent shall not be liable or accountable for any action taken or omitted by it in good faith in accordance with such instructions or with the opinion of such counsel. The Paying Agent may rely on any paper or document reasonably believed by it to be genuine and to have been signed by the proper person or persons.
9. The County agrees to pay any expenses reasonably incurred by the Paying Agent in connection with the performance of its duties under this Agreement and the Resolution including counsel fees, and in addition shall pay the Paying Agent as compensation for its services pursuant to the attached schedule.
10. Any corporation or association into which the Paying Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation, or transfer to which it is a party, shall ipso facto, be and become successor Paying Agent hereunder and vested with all of the trusts, powers, discretion, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instruments or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.
11. The County shall have the right to remove the Paying Agent only in the event of a material breach of the Paying Agent's duties under this Agreement and the Resolution. In such event, the County shall have the right to designate a successor and the Paying Agent hereby agrees that it shall turn over all of its records with respect to the Bonds to any such successor upon request by the County.
12. This Agreement shall terminate when the Bonds have been paid in full. The Paying Agent shall have no duties with respect to the investment of monies paid to it under this Agreement and the Resolution except as may be otherwise agreed between Paying Agent and the County. Any deposit of such monies shall be either fully insured by insurance at the Federal Deposit Insurance Corporation or fully secured in the manner required by law for deposit of funds of the County. Any such deposit may be in an account maintained with the Paying Agent.

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13. Under the terms of the Resolution, the Bonds are to be issued initially as "book-entry-only bonds" using the services of The Depository Trust Company (the "Depository") and initially the entire issue of the Bonds shall be registered in the name of Cede & Co., as nominee for the Depository, with one typewritten bond of each separate stated maturity. Payment of semiannual interest for any Bond registered as of each Record Date in the name of Cede & Co. shall be made by wire transfer to the account of Cede & Co. on the interest payment date for the Bonds at the address shown in the Paying Agent's books of registration for Cede & Co. as registered owner in accordance with the Depository's procedures as in effect from time to time. The Paying Agent agrees that it will execute and observe the terms and conditions of the Letter of Representations (the "Letter of Representations") as authorized by the Resolution. The Letter of Representations may be in the form of separate undertakings executed by the Paying Agent and the County in connection with services provided by the Depository.

The Paying Agent and the County may treat the Depository (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to bondholders under the Resolution, registering the transfer of Bonds, obtaining any consent or other action to be taken by bondholders and for all other purposes whatsoever, and neither the Paying Agent nor the County shall be affected by any notice to the contrary. Neither the Paying Agent nor the County shall have any responsibility or obligation to any participant of the Depository ("Participant"), any person claiming a beneficial ownership interest in the Bonds under or through the Depository or any Participant, or any other person which is not shown on the registration books of the Paying Agent as being a bondholder, with respect to the accuracy of any records maintained by the Depository or any Participant; the payment by the Depository or any Participant or any amount in respect of the principal of or interest on the Bonds; any notice which is permitted or required to be given to bondholders under the Resolution; the selection by the Depository or any Participant of any person to receive payment in the event of a partial redemption of the Bonds; or any consent given or other action taken by the Depository as bondholder. The Paying Agent shall pay all principal of and interest on the Bonds only to the Depository, and all such payments shall be valid and effective to fully satisfy and discharge the County's obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. Except under the conditions directed below, no person other than the Depository shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the County to make payments of principal and interest pursuant to the Resolution. Upon delivery by the Depository to the Paying Agent of written notice to the effect that the Depository has determined to substitute a new nominee in the place of Cede & Co., and subject to the provisions in the Resolution with respect to Record Dates, the term "Cede & Co." in this Agreement shall refer to such new nominee of the Depository. If the Depository gives notice to the County or the Paying Agent pursuant to the Letter of Representations that it will discontinue providing its services as securities depository with respect to the Bonds, the County shall either appoint a successor securities depository or terminate the book-entry system for the Bonds under the following conditions:

(i) Any successor securities depository must be a clearing agency registered with the Securities and Exchange Commission pursuant to Section 17A of the Securities Exchange Act of 1934 and must enter into an agreement with the County and the Paying Agent agreeing to act as the depository and clearing agency for all the Bonds. After such agreement has become effective, the Depository shall present the Bonds for registration of transfer in accordance with the Resolution and the Paying Agent shall register them in the name of the successor securities depository or its nominee. If a successor securities depository has not accepted such position prior to the effective date of the Depository's termination of its services, the book-entry system shall automatically terminate, except as provided below in this paragraph 13.

(ii) If the County elects to terminate the book-entry system for the Bonds, it shall so notify the Paying Agent in writing. Thereafter, upon presentation of the Bonds, or any of them, by the Depository or its nominee to the Paying Agent for registration of transfer in accordance with the Resolution, the Paying Agent shall register the transfer in accordance with the Resolution and all provisions of this paragraph 13 shall immediately cease to be in effect, except as provided below in this paragraph 13.

The County may elect to terminate the book-entry system for the Bonds at any time by giving written notice to the Depository and the Paying Agent. On the effective date of such termination, the provisions of this paragraph 13 shall cease to be in effect, except that the Paying Agent shall continue to comply with applicable provisions of the Letter of Representations with respect to Bonds as to which the Depository remains the registered owner. After such termination, the Paying Agent shall, upon presentation of Bonds by the Depository or its nominee for registration of transfer or exchange in accordance with the Resolution make such transfer or exchange in accordance with the Resolution. Upon the appointment of a successor securities depository or termination of the book-entry system, the Paying Agent shall give notice of such event to the registered owners of Bonds (through the Depository) and (1) of the name and address of the successor securities depository or (2) that Bonds may now be obtained by the beneficial owners of the Bonds, or their nominees, upon proper instructions being given to the Depository by the relevant Participant and compliance by the Depository with the provisions of the Resolution regarding registration of transfers. Notwithstanding any other provision of this Agreement to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of the Depository (or any successor nominee), all payments with respect to the principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations. In connection with any notice or other communication to be provided to bondholders pursuant to the Resolution by the County or the Paying Agent with respect to any consent or other action to be taken by bondholders, the County or the Paying Agent, as the case may be, shall establish a record date for such consent or other action and give the

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Depository notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

14. If any one or more of the covenants or agreements to be performed by either of the parties to this Agreement shall be determined by a court of competent jurisdiction to be unenforceable, such covenants or agreement shall be deemed and construed to be severable from the remaining covenants and agreements contained herein and shall in no way affect the validity of the remaining provisions of this Agreement.

15. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

16. This Agreement shall be governed by and construed in accordance with the laws of the State of Nebraska.

IN WITNESS WHEREOF, the parties hereto have each caused this Paying Agent and Registrar Agreement to be executed by their duly authorized officers and attested as of the date first above written.

THE COUNTY OF DAKOTA,
IN THE STATE OF NEBRASKA
By \s\ William F. Engel
Chairperson

ATTEST:
\s\ Theodore A. Piepho
County Clerk

(SEAL)

THE FREMONT NATIONAL BANK AND
TRUST COMPANY,
Fremont, Nebraska
Paying Agent and Registrar

By _____
Its _____

ROLL CALL VOTE: Miller- Yea, Bousquet- Yea, O'Neill- Yea, Hartnett- Absent, Engel- Yea, UNANIMOUS MOTION CARRIED.

Elliott Saunders appeared before the board and explained that he was going to pour the boat ramp at the end of County Road #37 and the Missouri bank within the next two weeks. He said that the water is low and that they are going to pour the ramp and then push it into the water. The board seemed ok with this and told him to keep the Dakota County Director of Roads informed and he is to oversee the project.

Terry Schulz, County Surveyor, appeared before as requested by the board. The board informed Mr. Schulz that they have had some complaints about the timeliness of Mr. Schulz getting to the needs of Dakota County residents.

Mr. Schulz said that he was really sure of where the board was as far as surveying goes and pledged to be more active in providing Dakota County residents with surveying needs.

Dennis Reinert, Planning and Zoning Administrator, appeared before the board and proposed a Fee Schedule for Residential and Commercial Building Permits.

Dakota County, Nebraska
Building Permit Application and Fee Schedule

Permit Number: _____ Date: _____
(Please print all information.)

Project Address: _____

Legal Description/ID# _____

Area of property in (acres/square feet): _____

Owner Information:
Name(s): _____
Current Address: _____

Phone Number: _____

General Contractor Information:
Name: _____
Address: _____

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Phone Number: _____

Septic System Contractor Information:

Name: _____

NDEQ Certification License Number: _____

Address: _____

Phone Number: _____

Subcontractor Information:

	Name	Phone Number
Masonry		
Framing		
Electrical		
Heating & Cooling		
Plumbing		

Proposed Construction: new addition alteration attached garage

Water Supply: rural water well

Sewage Disposal: public system septic system

Floor Area:

1st floor	sq. ft.
2nd floor	sq. ft.
3rd floor	sq. ft.
basement finished	sq. ft.
Total:	sq. ft.

Estimated Value: \$ _____

Estimated Start Date: _____

Estimated Completion Date: _____

Construction Type:

wood frame steel frame masonry construction
 poured concrete other _____

Distance Structure will be from:

A. Front property line _____

B. Rear property line _____

C. Right side property line _____

D. Left side property line _____

Zoning District:

AG AR R-10 B HSB

LM HM RC

Flood Plain: _____

Applicant Signature: _____ Date: _____

Approved: _____ Date: _____

Residential Building Permit Fee Schedule
by Square Footage of Living Space

Square Footage	Cost of Permit
100-499	\$275.00
500-749	\$300.00
750-999	\$325.00
1000-1249	\$350.00
1250-1499	\$375.00
1500-1749	\$400.00
1750-1999	\$425.00
2000-2249	\$450.00
2250-2749	\$475.00
2750-3000	\$500.00

An additional fee of \$.05 per square foot will be charged for living space in excess of 3000 square feet.

Example: living space of 3200 square feet

3000 square feet	\$500.00
+200 (200 x \$.05)	\$10.00
Total:	\$510.00

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Commercial Building Permit Fee Schedule

Total Valuation	Fees
\$1.00 to \$1,000.00	\$10.00
\$1,001 to \$2,000.00	\$10.00 for the first \$1,000.00, plus \$1.00 for each additional \$100.00 to and including \$2,000.00
\$2001.00 to \$25,000.00	\$20.00 for the first \$2,000.00, plus \$4.00 for each additional \$1,000.00 to and including \$25,000.00
\$25,001.00 to \$50,000.00	\$112.00 for the first \$25,000.00, plus \$3.00 for each additional \$1,000.00 to and including \$50,000.00
\$50,001.00 to \$100,000.00	\$187.00 for the first \$50,000.00, plus \$2.00 for each additional \$1,000.00 to and including \$100,000.00
\$100,001.00 to \$500,000.00	\$287.00 for the first \$100,000.00, plus \$1.50 for each additional \$1,000.00 to and including \$500,000.00
\$500,001.00 and up	\$887.00 for the first \$500,000.00, plus \$1.00 for each additional \$1,000.00 to and thereof

For building that requires site location only, a fee of \$50.00 will be assessed. The cost of each additional inspection will be fifty dollars.

All residential and commercial building permit applications are to be accompanied by a complete set of plans.

Commissioner Bousquet moved, seconded by Commissioner Engel to adopt the Building Permit Fee Schedule as presented by Dennis Reinert, Planning and Zoning Administrator.

ROLL CALL VOTE: Bousquet- Yea, O'Neill- Yea, Hartnett- Absent, Engel- Yea, Miller- Yea, UNANIMOUS MOTION CARRIED.

Commissioner Miller moved, seconded by Commissioner Engel to adopt Resolution 05C-032 that the County Commissioners of Dakota County, do herewith pledge their full support, endorsement, and cooperation for participation in Nebraska's Economic Development Certified Community Program by City of South Sioux City, NE as follows:

Applicant Community: City of South Sioux City, NE

Section One - Item Ib

APPENDIX A

Economic Development Certified Community

RESOLUTION No. 05C-032

Resolution of Support

WHEREAS, local municipal government, county government, and regional economic development entities must provide leadership and coordination for economic development efforts; and

WHEREAS, economic development needs can best be solved through a cooperative effort between local, county, regional and state economic development organizations and entities; and

WHEREAS, there is a need to recognize and promote our community's organizational readiness, infrastructure investment, ability to respond to business needs, and

WHEREAS, the Economic Development Certified Community Program, administered by the Nebraska Department of Economic Development, has been reviewed and found to be a program promoting our community's economic development preparedness;

THEREFORE, the County Commissioners of Dakota County, do herewith pledge their full support, endorsement, and cooperation for participation in Nebraska's Economic Development Certified Community Program by City of South Sioux City, NE.

Approved this 7th day of November, 2005.

Signed \s\ William F. Engel

Title: Chairman

ATTEST:

\s\ Theodore A. Piepho

County Clerk

ROLL CALL VOTE: O'Neill- Yea, Hartnett- Absent, Engel- Yea, Miller- Yea, Bousquet- Yea, UNANIMOUS MOTION CARRIED.

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Entity Represented: Dakota County Commissioners
ATTEST
(SEAL)
County Clerk

Commissioner Miller moved, seconded by Commissioner Bousquet to adopt Resolution 05C-033 that the County Board hereby Extends its commitment to participate in NIRMA and NIRMA II for an additional three years covering the period August 1, 2006 through July 31, 2009 as follows:

FOR AMENDMENT AND ADDENDUM TO
NIRMA/NIRMA II INTERGOVERNMENTAL/INTERLOCAL AGREEMENTS

WHEREAS, Dakota County has previously entered into Intergovernmental/Interlocal Agreements with other Nebraska Counties to form and participate in the Nebraska Intergovernmental Risk Management Association (NIRMA) and the Nebraska Intergovernmental Risk Management Association II (NIRMA II) as authorized by the Intergovernmental Risk Management Act (Neb. Rev. Stat. Section 44-4301 et seq.); and

WHEREAS, Counties and other Public Agencies as defined in Section 44-4303 are allowed to participate in said cooperative undertakings; and

WHEREAS, NIRMA and NIRMA II have provided coverages to the County which meet and exceed those provided by traditional insurance carriers; and

WHEREAS, NIRMA and NIRMA II provide risk management services such as loss prevention, safety audits, claims and litigation management, and coverages tailored to address liability exposures a county faces not economically available from other sources; and

WHEREAS, these coverages and risk management services are essential for the continued effective and efficient use of county taxpayer dollars; and

WHEREAS, the current Intergovernmental/Interlocal Agreements will expire on July 31, 2006, and

NOW, THEREFORE, BE IT RESOLVED that the County Board hereby:

1. Extends its commitment to participate in NIRMA and NIRMA II for an additional three years covering the period August 1, 2006 through July 31, 2009; and
2. Declares that this Resolution shall serve as an amendment and addendum to the original Intergovernmental/Interlocal Agreements entered into by the County Board, said Intergovernmental/Interlocal Agreements readopted by and incorporated herein by this reference as amended.

After motion duly made by member Miller and seconded by member Bousquet the following members voted by roll call vote in favor of passage and adoption of said Resolution: Miller- Yea, Bousquet- Yea, O'Neill- Yea, Engel- Yea, UNANIMOUS MOTION CARRIED.

The following members voted against the same: None

The following members were absent or not voting: Hartnett

PASSED AND APPROVED this 7th day of November, 2005.

Dakota County Board

By: _____
Chairman/Presiding Officer

Attest:

County Clerk

ROLL CALL VOTE: Hartnett- Absent, Engel- Yea, Miller- Yea, Bousquet- Yea, O'Neill- Yea, UNANIMOUS MOTION CARRIED.

Chair Engel Adjourned their meeting at 2:59 p.m

DAKOTA COUNTY COMMISSIONERS

William F. Engel, Chair

ATTEST

Theodore A. Piepho, County Clerk