

**Promissory Note for Expedited Review Redevelopment Projects as Authorized by  
Nebraska Revised Statutes § 18-2155**

THE ORIGINAL OF THIS NOTE SHALL BE RETAINED BY THE TREASURER OF THE CITY OF  
LEXINGTON FOR THE BENEFIT OF THE HOLDER WHICH SHALL BE THE OWNER OF RECORD OF  
THE REAL ESTATE DESCRIBED IN THIS NOTE

**UNITED STATES OF AMERICA STATE OF NEBRASKA COUNTY OF DAWSON  
COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA**

**TAX INCREMENT DEVELOPMENT REVENUE PROMISSORY NOTE TO THE OWNER  
OF RECORD FOR THE EXPEDITED REVIEW PROJECT LISTED BELOW**

This Note has been issued by the Agency for the purpose of financing the agreed upon costs set forth in an Expedited Redevelopment Plan approved by the City of Lexington pursuant to Neb. Rev. Stat. §18-2155 for the following described real property:

The North Half (N½) of Lots Seven (7) and Eight (8) and all Lots Nine (9), Eleven (11) and Twelve (12), Block Fifty-five (55), Original Town of Plum Creek, now the City of Lexington, Dawson County, Nebraska.

Registered Owner and Address:

1. LEXINGTON EVENT CENTER, LLC, 402 N GRANT, LEXINGTON, NE 68850
2. \_\_\_\_\_

Attach separate sheet for additional transfers of ownership.

Date Note Issued: 12/16/24

Effective Date: December 31, 2025 (The effective date is December 31 of the year following the completion of the project.)

Maturity Date: December 31, 2040 (The Maturity date is the fifteenth tax year following the Effective date.)

This Note shall be transferred to a subsequent Registered Owner by endorsement by the City Treasurer upon determination that the owner of record of the real estate has changed. The Agency and City Treasurer shall deem and treat the owner of record of the real estate at the time taxes are paid as the Registered Owner for the purpose of receiving payments on principal due. This Note is transferable by the Registered Owner hereof in person or by its attorney or legal representative duly authorized in writing to the City Treasurer in the form of assignment contained herein. Upon transfer, the City Treasurer may deem and treat the Registered Owner as the absolute owner hereof for the purpose of receiving payment of or on account of principal and interest due hereon for all other purposes.

**PURSUANT TO NEB. REV. STAT. §18-2155 (5)(a), THE AMOUNT OF INDEBTEDNESS FOR THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA SHALL NOT EXCEED THE AMOUNT ESTIMATED TO BE GENERATED OVER A FIFTEEN-YEAR PERIOD FROM THE PORTION OF TAXES MENTIONED IN SUBDIVISION (1)(b) OF SECTION §18-2147. SUCH INDEBTEDNESS DOES NOT CREATE**

**A GENERAL OBLIGATION ON BEHALF OF THE AGENCY OR THE CITY OF LEXINGTON IN THE EVENT THAT THE AMOUNT GENERATED OVER A FIFTEEN-YEAR PERIOD FROM THE PORTION OF TAXES MENTIONED IN SUBDIVISION (1)(b) OF SECTION §18-2147 DOES NOT EQUAL THE COST OF THE AGEED UPON WORK TO REPAIR, REHABILITATE, OR REPLACE THE STRUTURE OR TO REDEVELOP THE VACANT LOT AS PROVIDED IN THE REDEVELOPMENT PLAN.**

The **COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA** (the "**Agency**") acknowledges itself indebted to, and for value received hereby promises to pay solely from the Tax Revenues to the Registered Owner named above. The Principal Amount on Schedule 1 attached to this document shall be payable as and at such time as any excess ad valorem taxes generated by the redevelopment project set forth in that certain Expedited Redevelopment Plan detailed above, are collected by the Agency and available for the retirement of this debt. Principal Amount is to be paid by check or draft mailed to the Registered Owner at the address of the owner of record as shown on the note registration books maintained by the City Treasurer on the date the taxes were paid to the county treasurer.

**THE ESTIMATED PRINCIPAL AMOUNT OF THIS NOTE IS SET FORTH IN SCHEDULE 1 ATTACHED TO THIS DOCUMENT. THIS NOTE SHALL BEAR ZERO PERCENT (0.00%) INTEREST.**

**By accepting any of the payments on this Note, the Registered Owner assents to all of the provisions of this Note.**

This Note is a special limited obligation of the Authority payable as to principal solely from and is secured solely by the excess ad valorem taxes generated by the redevelopment project on the real property referenced herein, that is collected and divided by the Authority pursuant to Section 18-2147(1)(b) of the Nebraska Revised Statutes prior to the Maturity Date.

On each date upon which a portion of the Cumulative Outstanding Principal Amount is paid to the Registered Owner, the City Treasurer shall enter the principal amount paid on this Note under the column headed "Principal Amount Redeemed" on the Table attached as Schedule 1 and shall enter the then outstanding principal amount of this Note under the column headed "Cumulative Outstanding Principal Amount" on the Table. The records maintained by the City Treasurer as to the principal amount issued and principal amounts paid on this Note shall be the official records of the Cumulative Outstanding Principal Amount of this Note for all purposes.

**IN WITNESS WHEREOF, THE COMMUNITY DEVELOPMENT AGENCY OF LEXINGTON, NEBRASKA has caused this Note to be signed by the manual signature of the Chair of the Agency, countersigned by the manual signature of the Secretary of the Agency.**

**COMMUNITY DEVELOPMENT AGENCY OF  
LEXINGTON, NEBRASKA**

By: \_\_\_\_\_  
Chair

[SEAL]  
By: \_\_\_\_\_  
Secretary



**ASSIGNMENT**

**FOR VALUE RECEIVED**, the undersigned hereby sells, assigns and transfers unto

CITY OF LEXINGTON, NEBRASKA

the EXPEDITED MICRO-TIF NOTE DATED December 16, 2024 and all rights thereunder, and hereby irrevocably constitutes and appoints the City Finance Director to transfer the within Note on the note register kept by the City Treasurer for the registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_, 2024

Lexington Event Center, LLC, Assignor

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Travis Maloley,  
Managing Member