

EXHIBIT E

RESOLUTION NO. 08-08

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A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF FRIEND, NEBRASKA APPROVING A GENERAL REDEVELOPMENT PLAN FOR REDEVELOPMENT AREA #1 OF THE CITY PURSUANT TO THE COMMUNITY DEVELOPMENT LAW, CHAPTER 18, ARTICLE 21, REISSUE REVISED STATUTES OF NEBRASKA, AS AMENDED

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

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

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

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

WHEREAS, the Planning Commission of the City has also reviewed the Redevelopment Plan and recommended its approval by the Mayor and Council of the City; and

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

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

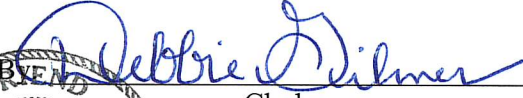
NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF FRIEND, NEBRASKA:


THAT, the Redevelopment Plan is hereby approved.

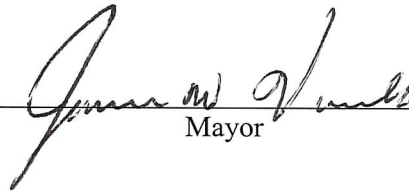
PASSED AND APPROVED this 1st day of July, 2008.

CITY OF FRIEND, NEBRASKA

ATTEST:


Clerk



By: 
Mayor

ATTACHMENT 1

LEGAL DESCRIPTION OF REDEVELOPMENT AREA

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

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ATTACHMENT 2
GENERAL REDEVELOPMENT PLAN

(2) Redevelopment Area #1-Amended.

CITY CONTEXT MAP
REDEVELOPMENT AREA #1
FRIEND, NEBRASKA

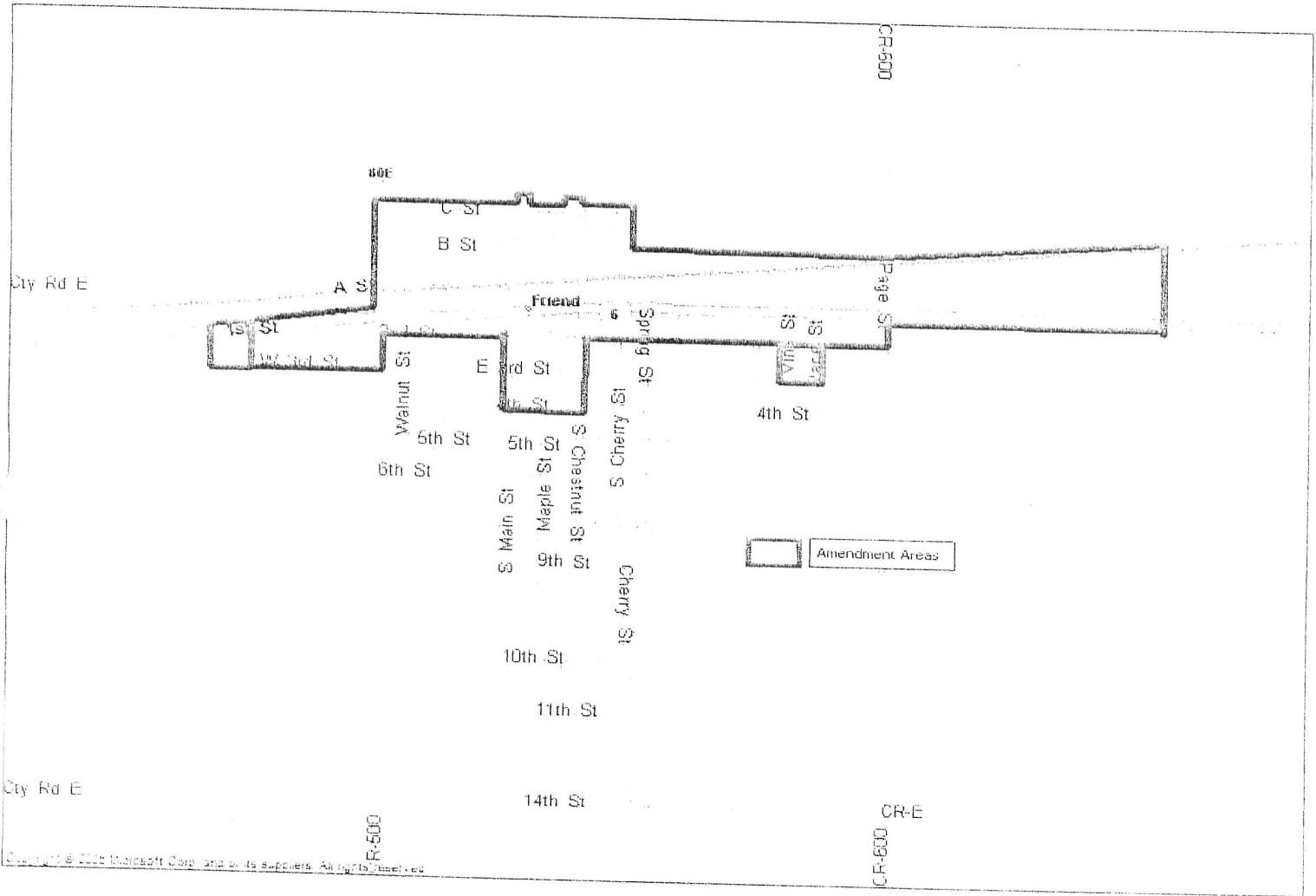


ILLUSTRATION 1